



United States
of America

Congressional Record

PROCEEDINGS AND DEBATES OF THE 109th CONGRESS, SECOND SESSION

Vol. 152

WASHINGTON, FRIDAY, FEBRUARY 17, 2006

No. 21

Senate

IN CELEBRATION OF THE 30TH ANNIVERSARY OF THE PENSION RIGHTS CENTER

HON. GEORGE MILLER
OF CALIFORNIA
IN THE HOUSE OF REPRESENTATIVES
THURSDAY, FEBRUARY 16, 2006

Mr. GEORGE MILLER of California. Mr. Speaker, I rise to celebrate the 30th anniversary of the Pension Rights Center. Since its founding on February 17, 1976, the center has been a leading voice and champion for the retirement security of the American people. The center is the only organization in the United States solely dedicated to protecting and promoting the pension rights of American workers, retirees, and their families. Its founder, Karen Ferguson, has dedicated her career and much of her life to improving the retirement security of the American people.

From the beginning of our private pension law, the Pension Rights Center has fought to ensure fair treatment for all workers, but especially for the most vulnerable members of our society--widows, divorced spouses, and dislocated workers. Every day for the past 30 years, the Pension Rights Center has been the voice of the voiceless. The center was instrumental in the passage of the Retirement Equity Act of 1984 which improved pension protections for widows and divorcees, expanded pension coverage to younger workers and reduced pension vesting requirements for all workers. The center also played a key role in the development and passage of the Tax Reform Act of 1986 which expanded pension coverage requirements for all workers and improved benefits for low-income workers by limiting the integration of pension and Social Security benefits. Year after year, the center has led the way to highlight problems in the law and work with Congress and the executive branch on creative and thoughtful solutions that make our pension system fairer for all. From plan asset reversions to cash balance conversions, the Pension Rights Center has alerted the Nation to the retirement problems of the day and helped us find a fair way to protect the pension promises made to employees and retirees.

In addition to its policy work, the center has helped tens of thousands of individuals with their pension problems. The

center has worked with the Departments of Labor and Treasury, IRS, and the PBGC to improve their pension assistance functions. The center developed and coordinates a nationwide network of pension information and assistance services for older Americans, through the internet and telephone, a network of actuarial and legal volunteers, and the publication of resource materials. The U.S. Administration on Aging's Pensions Counseling and Information Program relies on the Pension Rights Center to provide technical assistance and training to its six regional pension counseling projects that provide free assistance to individuals in 17 States.

With the baby-boom generation reaching retirement age and a growing number of companies terminating or freezing their pension plans, it is increasingly likely that coming generations will not have the retirement security that their parents enjoyed. That's why the center has spearheaded the Conversation on Coverage, bringing together a diverse and bipartisan range of experts--from business, unions, financial institutions, and retiree, women's and consumer organizations--to find common-ground approaches to improving pension coverage. The Conversation on Coverage's Working Groups currently are finalizing recommendations that hold the promise of expanding pensions and retirement savings for millions of Americans. I look forward to their final recommendations, and hope that the Conversation's work will help turn the tide of employers leaving the traditional pension system and encourage everyone to pull together for the sake of our long-term retirement security.

For three decades, the center has been at the forefront of protecting retirement income security. Today, its work is more important than ever. We wish the Pension Rights Center, its founder Karen Ferguson, Karen Friedman, John Hotz, Kathy Reusing, Victoria Kanios, Nancy Hwa, Raelene LaPlante, Joellen Leavelle, Kathryn Jantz, Kyle Garrett, Ted Stein, Rebecca Carr and the rest of the dedicated staff a very happy 30th anniversary. Their work shines, not just because of their wisdom and talent, but because of their strong conviction and dedication to promoting a secure retirement for every American.