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Senate

PENSION RIGHTS CENTER'S 30TH ANNIVERSARY

Mr. HARKIN. Mr. President, I would like to recognize the great achievement of the Pension Rights Center as it celebrates its 30-year anniversary. Since its founding on February 17, 1976, the center has championed the pension rights of working Americans and their families. The center is one of the country's foremost leaders on pension issues from a consumer perspective and has made an enormous difference in the lives of millions of workers, retirees and their families.

Over the years, the center has played a key role in identifying pension inequities and promoting reasonable solutions. They have played an instrumental role in shaping and ultimately helping to secure Federal laws and regulations that have expanded pension rights for widows, divorced spouses, and working people. The center is also the most trusted resource for pension information for policymakers, researchers, and the media on the highly complex pension issues translated from a consumer perspective.

The center has led the way in helping individuals with their pension problems and in helping develop and coordinate the country's first nationwide pension information and assistance services for older Americans. The center provides backup legal training and technical assistance for the U.S. Administration on Aging's Pensions Counseling and Information Program. There are now currently six regional counseling projects that provide free assistance

to thousands of individuals in 17 States.

The center also has spearheaded the Conversation on Coverage, an innovative public policy initiative that has brought together a wide range of experts--including businesses, unions, financial institutions, and national retiree, women's, and consumer organizations--to find common ground approaches to increasing pension coverage. The Conversation on Coverage's three working groups are in the process of finalizing recommendations to expand pensions and savings for millions of Americans.

The center's work is needed now more than ever. As baby boomers get closer to retirement, it is becoming clearer and clearer that they likely will not enjoy the retirement security that their parents have enjoyed. Younger workers are even more at risk. Many employers are backing away from their longstanding commitment to providing for their workers' retirement security.

Thousands of pension plans have been terminated or frozen and thousands more are considering additional pension cutbacks. The center has always been at the forefront of protecting workers' pensions and in proposing innovative and workable solutions, and their efforts will be all the more critical in the days and years ahead.

I wish the Pension Rights Center, its founder, Karen Ferguson, and the dedicated staff a very healthy 30th anniversary.