

Midwest Region Laborers' Retiree E-newsletter

The LiUNA! Retiree E-newsletter, July 2015

Now is the time to act to protect your pension

There is a major battle coming up in Washington, D.C. over the future of multiemployer pension plans like ours, and we need to reach out to our members of Congress to voice our concern.

One of the provisions of the recent Multiemployer Pension Reform Act of 2014 ("MPRA") was an increase in the annual premium per participant paid to the Pension Benefit Guaranty Corporation ("PBGC"), the government agency which provides a measure of insurance in the event of pension fund bankruptcy. In 2014, our funds were required to pay \$13.00 per year per participant to the PBGC; in 2015, the funds will pay \$26.00 per participant.

This increase would have been even greater had it not been for the leadership of our General President Terence M. O'Sullivan, who advocated on our behalf to members of Congress. He fought against a much larger premium increase that would have made our insurance premium burden significantly higher.

Next year, in the summer of 2016, Congress and the PBGC will consider whether to raise that premium even more. That's why we all need to contact our representatives in Congress – let them know that this premium increase is unfair and burdens union pension plans disproportionately.

Members of Congress hear from lobbyists and "Big Business" all the time, but it's important that they hear from the people who elect them, too. We need to speak out on this issue, but it takes all of us working together to make a difference.

Call Congress 1-202-224-3121

- Give the operator your ZIP code and they can connect you with your representatives in the House and Senate.
- You can also email your Senators by clicking here: <http://www.senate.gov/senators/states.htm> and selecting your state under the "Find Your Senators" drop-down menu, and your Representative by clicking here: <http://www.house.gov/representatives/find/>.
- Tell your Representative and Senator: An increase in Pension Benefit Guaranty Corporation premium costs would hurt the union pension fund that made it possible for you to retire.

Eldercare.gov: a Resource for Seniors

Be sure to visit <http://www.eldercare.gov>, a collection of government resources for topics including

- In-home services such as medication management and meal preparation
- Home modifications such as wheelchair ramps or grab bars
- Caregiver support
- Volunteer opportunities
- Legal assistance
- Financial guidance

Visit <http://www.eldercare.gov> or call 1-800-677-1116 to learn more!

Get Schooled in Retirement 101

The International Foundation of Employee Benefit Plans now offers Retirement 101 information and materials on its web site, and it specifically addresses issues related to union benefit plan participants. You can learn all about defined benefit plans (pensions) and defined contribution plans (such as 401ks.)

Learn more by clicking here: <http://www.ifebp.org/Retirement101>

Retiree Activities Around the Region

Be sure to submit your photos from retiree and membership events to the Midwest Regional Office to be included in the next Retiree E-newsletter and for the web site,

<http://www.midwestlaborers.org> . Photos can be emailed to akoepfel@midwestlaborers.org .



Local 362 retirees Bill Anderson and Brian Keeley Walsh help with the Special Olympics.



Vice President and Midwest Regional Manager John F. Penn addresses Local 338 retirees, who got together for a day at the races.



Local 362 retiree Glen Arbogast, member Mike Matejka and retirees Tom Leake and Gary Leake help deliver food collected for the Letter Carriers' Food Drive.



Local 996 retiree Debbie Johnson collects donations for Dollars Against Diabetes