DON'T BANKRUPT MY RETIREMENT SECURITY

SAY 'NO' TO THE GRASSLEY-ALEXANDER PLAN

Save our pension. Call your senator. 844-551-6921

Tell Your Senators, Don't Tax My Retirement

Weeks ago, two Republican senators unveiled a plan that threatens to destroy the multiemployer pension system that provides retirement security to hundreds of thousands of IBEW members.

Sen. Chuck Grassley of Iowa and Sen. Lamar Alexander of Tennessee want you to believe that they're trying to fix a serious problem threatening a few major troubled pensions.

"What they're really doing is threatening to undermine the entire pension system by raising taxes on your retirement benefits by 10% and placing unreasonable fees on healthy plans that could bring the entire system crumbling down," said Political and Legislative Affairs Director Austin Keyser. "They bailed out the banks and billionaires, but when it comes time to help working families, we're left out in the cold."

While the Grassley-Alexander plan is still just a proposal, International President Lonnie R. Stephenson, International Secretary-Treasurer Kenneth W. Cooper and other union leaders believe it to be one of the biggest threats to the labor movement in recent memory.

"It's not often I come to members pleading that you pick up the phone, but this is one of those times," Stephenson said. "The truth is, we don't know when this plan will turn into actual legislation – it could be next week, it could be next year – but we don't want to let it ever get to that point. It's too dangerous for IBEW members not to put on a full-court press and kill it now.

"If each and every one of our 775,000 members calls their senators, we can stop this thing dead in its tracks. Get your families to call too. This is that important," Stephenson said.

The AFL-CIO has set up a toll-free number to direct union members to their senators. Tell them to reject the Grassley-Alexander proposal and support legislation like the Butch Lewis Act that will protect the retirement benefits you worked so hard to earn.

Call 844-551-6921 today.

Multiemployer Pension
Recapitalization and Reform Plan – Senate Talking Points

*   "Congress should focus on finding solutions to critical and declining plans, not introduce increasing risks to my plan with exorbitant new co-payments for plans and retirees."

*   "This proposal will bankrupt my pension plan."

*   "I already pay payroll taxes on my pension checks, and now the Republicans want to add 10 percent."

*   "This plan would bankrupt my pension plan and then increase my taxes on what's left."

*   "Workers defer wages on the promise of defined benefits being available to them in retirement. Congress should ensure this promise is kept, not promote a plan that would intentionally destroy my plan."

*   "Just taking back one half of one percent of the 14% tax cut that Trump gave to corporations could fix the entire pension crisis."

*   "Deregulation and bad public policies like bankruptcy law did this. In bankruptcy, everyone gets something except the workers – the law puts us last."

*   "We have compromised on legislation to fix this crisis. The Butch Lewis Act is a loan program, not a bailout. When corporations are in trouble, they do get a bailout: the government gave more than $700 billion to banks and Wall Street in 2008."

*   "IBEW members didn't cause this crisis. We have worked hard, paid for our pensions and counted on the multiemployer pension system to be there for us and our families in our retirement years."

*   "Why should the only way to assist struggling multiemployer pension plans be at the expense of healthy ones. This is clearly designed to be punitive toward retirees?"

*   "Composite plan structures are not pensions. Like the rest of the Grassley plan, this provision would shift risk to individual retirees and increase the likelihood that the multi-employer defined benefit system will collapse."

Senator Pat Toomey (R)	**Senator Bob Casey (D)**
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