



TEAMSTERS TRUCK DRIVERS UNION LOCAL 407

Affiliated with the International Brotherhood of Teamsters



Paul Wojnar
Secretary Treasurer

Dennis Roberts
President

Michael Hinton
Vice President

August 20, 2020

The Honorable Nancy Pelosi
Speaker
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Kevin McCarthy
Minority Leader
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Mitch McConnell
Majority Leader
U.S. Senate
Washington, D.C. 20510

The Honorable Chuck Schumer
Minority Leader
U.S. Senate
Washington, D.C. 20510

I am writing on behalf of Teamsters Local 407 to urge Congressional leaders to include relief for the Central States, Southeast and Southwest Areas Pension Plan ("Central States") and other troubled multiemployer plans in the next COVID-19 relief bill.

Central States and 120 other multiemployer pension funds representing almost 1.5 million participants are rapidly running out of money to pay benefits. Both Central States and the Pension Benefit Guaranty Corporation (PBGC) multiemployer program are projected to become insolvent in 2025 if relief is not provided soon. If Central States and the PBGC run out of money to pay benefits, more than 360,000 Central States participants and beneficiaries will have their retirement benefits reduced to virtually nothing. This would have a devastating impact on these individuals and their families, our local union, contributing employers to Central States, and our local communities.

It is therefore critical that Congress and the Administration work together to provide desperately needed relief to Central States and other troubled multiemployer plans and the PBGC in the next COVID-19 relief bill. As part of this bill, Congress should also include common sense reforms to the multiemployer pension rules to make sure a crisis like this does not happen again.

We thank you in advance for your attention to this letter and your efforts to safeguard the pensions of millions of hardworking Americans.

Sincerely,

Dennis Roberts
President
Teamsters Truck Drivers Union, Local 407

Mark Bresky
Recording Secretary

James Kilbane
Trustee

Kenneth Kuzda
Trustee

Joseph LaGruth
Trustee