



TEAMSTER *News*

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IN VICTORY FOR TEAMSTER RETIREES, CENTRAL STATES PENSION FUND AWARDED \$36 BILLION

Grant Saves Hundreds of Thousands of Americans from Facing Financial Hardship

(WASHINGTON) – Nearly 350,000 Teamster retirees are celebrating today over an announcement that the Central States Pension Fund (CSPF) will be granted \$36 billion by the Pension Benefit Guaranty Corporation. The grant ensures they will enjoy their full pension benefits for the rest of their lives.

“This is an issue of fairness — of this country keeping its word to hardworking, honest people who did everything they were supposed to do in life,” said Teamsters General President Sean M. O’Brien. “Our members chose to forgo raises and other benefits for a prosperous retirement, and they deserve to enjoy the security and stability that all of them worked so hard to earn. Labor law, bankruptcy law, the tax code — so much of public policy in America today is written by and for big corporations and Wall Street, so it’s good to see elected officials stand up for working families for once.”

The grant was made possible by the American Rescue Plan (ARP) that was passed by Congress and signed into law by President Joe Biden on March 11, 2021. Rank-and-file Teamsters held rallies, made hundreds of visits to elected officials, and made thousands of phone calls to ensure their pensions would be secure.

Ken Stribling, President of the National United Committee to Protect Pensions and a Teamster for more than 30 years, was a leader in the lobbying efforts to rescue CSPF. His wife Beverly passed away during the long battle to save his pension and those of hundreds of thousands of others.

“What this means to me is that this long fight is finally over, now that we know our pensions are secure and will be there forever,” Stribling said. “My wife isn’t here to share in the joy today, but I made a commitment to her when I first got involved that I would stay in this struggle until a solution was found. I can look up at the sky tonight and say, ‘Sweetheart, we did it. The journey is over.’”

Founded in 1903, the International Brotherhood of Teamsters represents 1.2 million hardworking men and women throughout the U.S., Canada, and Puerto Rico. Visit [Teamster.org](https://www.teamster.org) to learn more. Follow us on Twitter [@Teamsters](https://twitter.com/Teamsters) and “like” us on Facebook at [Facebook.com/teamsters](https://www.facebook.com/teamsters).

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