



## LOCAL UNION UPDATE

... UPDATE TO OUR VOICES FOR PENSION SECURITY CAMPAIGN ...  
JANUARY 12, 2023

### SPECIAL FINANCIAL ASSISTANCE RECEIVED TODAY !!!

#### It's official.

Today, the Central States Pension Fund received our approved disbursement of Special Financial Assistance (SFA) under the American Rescue Plan Act of \$35,764,910,109.99.

As we have discussed in prior communications, SFA funding will allow the Pension Fund to avoid insolvency in 2025 and reach full funding over time. Thanks to this development, Central States Pension Fund benefits are secure, both now and long into the future. Consistent with federal guidelines, these SFA assets will be invested very conservatively, which will allow us to maintain an extremely low risk profile, while still generating returns that will support the Pension Fund's long-term financial stability.

The receipt of today's SFA now puts the Pension Fund on solid financial ground to once again attract new bargaining units and new employers. Adding to our 68-year history, the Pension Fund is open for business and is an excellent organizing tool that offers your union members a well-funded, secure, and attractive pension benefit alternative.

We take our responsibility as fiduciaries very seriously — as well as our commitment to transparency. We will continue to maintain consistent communication with our local unions, employers, and our participants about the Pension Fund. The last decade's experience has made clear that we can overcome any challenge if we all remain informed, united and active in our joint mission to provide a secure retirement for the nearly 360,000 participants who rely on us.

Sincerely,

Thomas C. Nyhan  
Executive Director