

Tell the Joint Select Committee to Protect Your Pension Benefits

The Joint Select Committee on Solvency of Multiemployer Pensions held its first hearing yesterday, which can be viewed <u>here</u>. The Committee has also released the opening statements made by its Co-Chairs, <u>Sen. Sherrod Brown</u> (D-OH) and <u>Sen. Orrin Hatch</u> (R-UT).

The purpose of the hearing was to explore "The History and Structure of the Multiemployer Pension System." In addition to learning the basics about multiemployer pension funds, Committee members examined the factors that led to the national multiemployer pension crisis, as well as the consequences for potentially millions of participants if Congress fails to take decisive action.

The Joint Select Committee also announced yesterday that <u>it is seeking input from</u> <u>stakeholders</u>. We strongly encourage all participants to submit their public comments <u>now</u> to the Joint Select Committee's mailbox at

JSCSMPP@finance.senate.gov. The Committee requires that all submissions follow these guidelines:

- Submissions should be provided in the form of an email attachment (either in Microsoft Word or text-searchable PDF file).
- The email containing the attachment should clearly indicate the name(s) of the author(s), contact information and any professional affiliation.

After submitting your input to the Joint Select Committee, send a copy to your own Members of Congress (U.S. Representative and both U.S. Senators). It is crucial that all of our Congressional representatives support the work of the Joint Select Committee and hold their colleagues accountable to take action in 2018. To find contact information for your Members of Congress, follow the links below.

For U.S. Representatives, visit <u>http://www.house.gov/representatives/find/</u>

Not sure what to say? Here are a few tips:

- Tell them that you are one of 50,000 participants in the American Federation of Musicians and Employers' Pension Fund (AFM-EPF).
- Tell them it is vital that the Joint Select Committee on Solvency of Multiemployer Pensions produces a bipartisan solution to protect the AFM-EPF and the many other multiemployer pension funds across the nation facing future insolvency.
- The most important thing is to **tell your story**. If the AFM-EPF ran out of money to pay benefits, how would that affect your retirement security and quality of life?
- Be polite, but make sure they understand that this issue is a top priority for you, and that it will most definitely play a large role in how you vote in future elections.

We will keep you updated on the progress of the Joint Select Committee in future issues of *Pension Fund Notes* and on <u>the AFM-EPF website</u>.



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