

# Voters Say Congress Must Act to Ensure Multiemployer Pensions Survive

Jun 12, 2020

## NEW POLL: 2 in 3 Voters Say Congress Must Act Now to Ensure Multiemployer Pensions Survive

*New Data Shows Overwhelming Support for “Shared Solution” to Protect Essential Blue-Collar Workers and Seniors*

**WASHINGTON, DC** – The **Retirement Security Coalition (RSC)** today released a **survey** that found 2 in 3 voters (67%) believe Congress cannot afford to wait any longer to address the multiemployer pension crisis. Despite 95 percent of those polled not belonging to a multiemployer pension plan themselves, there is broad, bipartisan understanding that changes are urgently needed and a desire to see those changes made immediately.

“Voters have made it clear they want urgent protection for the multiemployer pensions of blue-collar workers and retirees, whose financial security has been weakened even further by the COVID-19 pandemic,” **said RSC Co-Chair and Former Chair of the House Democratic Caucus Joe Crowley**. “At a time when the country needs its elected officials to come together to restore financial security, tackling the multiemployer pension crisis is an issue both sides of the aisle agree is necessary.”

In addition to voter recognition of the crisis, the poll’s findings indicate strong support (66%) for a comprehensive “shared solution,” as well as government assistance and added oversight tools to safeguard against future risks.

“Voters recognize that failure to reach bipartisan consensus on a shared solution to the multiemployer pension crisis would threaten the livelihoods of 10 million retirees and essential workers,” **said RSC Co-Chair and Former Speaker John Boehner**. “This poll confirms that inaction is not an option. Voters will not sit by as more seniors and American workers lose their retirement savings in plans that failed while following federal guidelines—a fate that has sadly befallen many Americans in the midst of a pandemic.”

### The survey results show:

- **Voter support is even greater (70%) for a U.S. Senator who votes to protect and fix multiemployer pensions for essential workers** who have been working day in and day out during the COVID-19 pandemic.
- **Two-thirds of voters (69%) believe multiemployer pensions are in crisis** and Congress must act now (67%).
- **Close to three-quarters of those polled (72%) are concerned about having a financially secure retirement**, showing there is broad voter empathy for those in multiemployer pensions.
- **The majority of voters (63%), including a majority of both Democrats (73%) and Republicans (57%), are more likely to vote for a member of the U.S. Senate who makes pension reform a priority.**

The poll’s findings come as the multiemployer pension system is further destabilized by COVID-19. As of April 2020, market downturns caused underfunding per active participant to increase by 75 percent. During the pandemic, two additional multiemployer plans were approved for benefit cuts by the Treasury Department. To make matters worse, the Pension Benefit Guaranty Corporation (PBGC), the backstop left to support collapsing plans, said in late 2019 that it reached a [record](#) \$65.2 billion deficit and even before COVID-19, funds were expected to dry up by 2025.

To gauge public awareness and sentiment around multiemployer pension plans and their impending collapse, RSC commissioned a survey conducted by McLaughlin & Associates among 3,000 likely general election voters in the targeted states of Florida, Georgia, Iowa, Kentucky, Michigan, Minnesota, North Carolina, Ohio, Pennsylvania, and Wisconsin. Each state has a random and representative sample size of 300 likely voters. All interviews were conducted online between May 8 and 14, 2020.

# VOTERS TO CONGRESS: SOLVE THE MULTIEMPLOYER PENSION CRISIS NOW

A new poll from the Retirement Security Coalition finds **2 in 3 voters (67%)** recognize that Congress cannot afford to wait to address the multiemployer pension plan crisis and that urgent action and changes are needed to protect 10 million Americans' retirements. Results show **broad voter support (66%) for a comprehensive "shared solution" approach** that includes government assistance and added oversight tools. Voters showed empathy for the situation of essential blue-collar workers in multiemployer pension plans and the need to protect retirement security.

## 67% of voters

believe Congress must act now to assure multiemployer pension plans survive.

## THE PROBLEM

Ten million blue-collar workers, essential workers, and retirees throughout the country planned their retirements around pension benefits that were earned over decades of hard work. Today, thousands nationwide face severe benefit cuts in plans that failed while following federal guidelines. To protect Americans with multiemployer pensions and stop the loss of more than 55,000 jobs and \$5 billion in GDP by 2025, Americans are demanding action from Congress.

## THE SOLUTION

The time for bipartisan, bicameral congressional action on a shared solution to the multiemployer pension crisis is now. The message is loud and clear – Americans in both parties want a congressional solution to the pension crisis.

## AMERICANS DEMAND ACTION

A recent poll found broad concerns about retirement security and support for protecting essential blue-collar workers and seniors. Despite 95% of those polled not belonging to a multiemployer plan themselves, voters:

69%

**Agree** multiemployer pension plans are in crisis.

57%

**Agree** the multiemployer pension situation has been worsened by COVID-19.

72%

**Agree** having a financially secure retirement is a concern.

66%

**Agree** we need a "shared solution" to create stability and safeguard against risks.

63%

**Agree** they are more likely to vote for a U.S. Senator who prioritizes addressing multiemployer pensions, including 73% of Democrats and 57% of Republicans.