

“Guaranteed” Pension Benefits Could Drop More Than 90 Percent

Current workers and retirees with multiemployer pensions could be left with pennies on the dollar if their plans fail and the PBGC becomes insolvent—or worse, nothing if the PBGC goes bankrupt.



Source: Charles Jeszeck, “Private Pensions: Multiemployer Plans and PBGC Face Urgent Challenges,” testimony before the Subcommittee on Health, Employment, Labor and Pensions, Committee on Education and the Workforce, U.S. House of Representatives, March 5, 2013, <http://www.gao.gov/assets/660/652687.pdf> (accessed April 16, 2015).

Private Pensions Funding Rule Change Needed To Reduce Pbgcs Multibillion Dollar Exposure

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Company,1996-07 Analyzes Congress proposal to merge the current Departments of Education and Labor The proposal also
would merge the Equal Employment Opportunity Commission EEOC with the two departments This merger proposal had two
major components 1 the consolidation elimination and reduction of existing management functions and programs from
Education Labor EEOC and other federal agencies into a new cabinet level organizational structure and 2 achieving
administrative cost savings from this new structure **Hearings on Departmental Reorganization** United States.
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