



Two House committees focus on the multiemployer crisis: On March 9th, a hearing was convened by the HELP Subcommittee of the Committee on Education & Labor. There were seven witnesses who focused largely on the urgency of the issue and why Congress needs to act now. One of the highlights of the hearing was the testimony of James Morgan, who worked for 33 years at Hostess Brands' Wonder Bread Bakery. He urged the committee to protect his pension, saying "we are not asking for a handout...all we are asking for is fairness." Last month, on February 6, the Ways & Means Committee held a hearing on several retirement issues, including the multiemployer crisis. Of special note for PRC was the passionate testimony of retiree activist Cynthia McDaniel, who came to Washington to be the voice for "tens of thousands of retirees who stand to lose up to 70% [of their pensions] unless Congress passes a solution soon." Cindy is one of the activist leaders who has worked with the Center for the past four years in pushing for a comprehensive solution to the multiemployer crisis. Also there to testify was Nancy Altman, President of Social Security Works (and PRC Board chair) who wowed the Committee with her compelling testimony on the importance of Social Security.

More: About the [HELP Subcommittee hearing](#) | Read [PRC's statement](#) | About the [Ways & Means Committee hearing](#) | Read our Fact Sheet: [Resources for Multiemployer Reform](#)



Webinar: Protecting Survivors' Economic Security in Later Life: Divorce, QDROs, and Coercive Control

PRC's Legal Program Director, Emily Spreiser, joined experts from the National Council of Juvenile and Family Court Judges, the Administration for Community Living, HHS, and the National Clearinghouse on Abuse in Later Life to discuss how survivors of domestic violence can gain access to part of a former spouse's retirement benefits. They covered how to get a Qualified Domestic Relations Order (QDRO), and some of the ways abusers can hinder this process.

More: [Stream the webinar](#) | Read our [fact sheet about QDROs](#) | Read our blog post: [Dividing Retirement Benefits at Divorce Shouldn't Be This Hard](#)

PRC talks pensions and divorce in a "Dear Amy" column: One of the issues PRC gets asked about most is what happens to retirement benefits in divorce. Recently, the widely read syndicated columnist "Dear Amy" [printed a letter](#) written by PRC's Executive Vice President Karen Friedman in response to one of her readers' questions regarding survivors benefits in divorce. Karen responded to a question from "Upset," who wondered why her husband couldn't name her as the beneficiary of his survivor's benefit under his pension plan instead of his first wife. Karen wrote that "it is unlikely that the husband could have just simply changed the beneficiary choice in his plan." She told Amy's readers that because of the complexity of these issues, the Pension Rights Center is organizing a new initiative on women and retirement at divorce.



PRC Submits comments to the Department of Labor: PRC submitted comments to the Department of Labor on issues related to a new program proposed by Retirement Clearinghouse, LLC, which would consolidate small accounts for participants that are involuntarily cashed-out

when leaving employment. The program would deposit the accounts into a Retirement Clearinghouse default IRA where they would remain until the Clearinghouse transfers the money into the retirement plan of a participant's new employer. The Retirement Clearinghouse, LLC wants permission to impose a transfer fee on participants' accounts without express permission from them. PRC raised concerns about potentially high fees and lack of disclosures to participants on a range of issues including the ability of people to opt-out of the default program and roll money into their own IRA. [Read more...](#)

JUST IN: We just learned that the Treasury Department, in a shocking reversal, is changing its 2015 guidance which rightly stopped companies from offering lump-sum buyouts to retirees who are already receiving a monthly pension. PRC takes the position that offering lump sums to retirees who are receiving monthly pensions under ERISA erases the federal private pension protections of ERISA, and turns lifetime retirement income into a one-time chunk of money that can easily be outlived – resulting in a significant loss of retirement wealth for elderly Americans. [Read our comments in Forbes...](#)

PRC Perspectives Blog



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[Romancing our donors on Valentine's Day](#)



[House committee hearing focuses on retirement security](#)



[Super Bowl weekend-- A time to honor and reward former NFL players](#)



[PBGC Advocate's Report Highlights Issues Important to Retirees](#)



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- [-How to Find an Old 401\(k\) Account](#)
- [-6 ways retirement has changed over the past 25 years](#)
- [-The Pension Rights Center Educates Couples, Divorcees & Widows on How to Get the Retirement Benefits They Deserve](#)
- [-Super Bowl hero John Riggins now fighting to get more money for older NFL retirees](#)

Connect with Us

Pension Rights Center
1730 M Street, NW



Suite 1000
Washington, DC 20036



www.pensionrights.org