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PRC joins retiree organizations in urging Treasury to protect retirees: The Pension Rights Center, AARP, the Alliance for Retired Americans and the National Retiree Legislative Network sent a strong letter to the Secretary of the Treasury Steven Mnuchin urging him to rescind a recent notice that would allow companies to offer lump sum buyout offers to retirees already receiving their benefits. In the letter the retiree, labor and consumer organizations point out that “lump sum buyouts typically end up as a windfall to companies and impair economic security for retirees.” The letter also raises concerns that if retirees are tempted by offers of large pots of money, they may be manipulated by financial advisors or family members “who may not have their best interests in mind.” See [the letter](#), and [our blog post](#) on this issue.

Persistence by New Mexico widow leads to a change in the law: Under private pension plans, a spouse automatically receives survivors benefits after the death of the worker, unless they together gave up that right. However, that isn’t the case in some state and many county and city retirement systems. A widow can be out of luck if the employee didn’t designate her as the survivor. [USA Today exposed the situation of Libby Leask](#), a widow with disabling illness, who was being denied a survivor’s benefit by the New Mexico Educational Retirement Board (ERB) because it could not find paper work showing that she was entitled to the benefit. After the article was published (and more than 1,000 employees called the ERB), the state legislature passed a law saying that a spouse or domestic partner of an ERB employee will automatically get survivor benefits unless the couple agrees to give up this critical protection. We highlighted Libby’s story on [our blog this month](#). This shows that one person – and a newspaper article – can make a difference!

Senators Robert Portman (R-OH) and Sherrod Brown (D-OH) reintroduce the Pension Accountability Act: The Multiemployer Pension Reform Act (MPRA) allows certain deeply underfunded multiemployer plans to apply to the Treasury Department to cut benefits. If the agency approves the cuts, then workers and retirees are given a vote to approve or deny the cuts. However, the way the law is written, the voting process is completely unfair allowing for those who didn’t bother to cast a ballot to be counted as “yes” votes, leading to thousands of people having their pensions slashed. The Pension Accountability Act (S.833) would amend the voting procedures under MPRA to count only returned ballots, ensuring that workers’ and retirees’ voices are truly heard. The Pension Rights Center is quoted in [Senator Portman’s press release](#) applauding him “for introducing this commonsense technical fix to the unfair and undemocratic voting process in MPRA.”

Mid-America Pension Rights Project’s success in recoupment case: One of six federally funded pension counseling projects that cover 30 states across the country, the Mid-America Pension Rights project has recovered over \$69 million in pension benefits for over 14,000 clients since

1998. This month, they helped Ms. A appeal an overpayment notice from her pension plan that said she owed them \$30,000 in overpayments and interests. In response, the plan reduced the amount Ms. A owed to \$1,800! [Read the full story](#), and check out our [recent blog post](#) about the work of the pension counseling attorneys.

PRC Board Vice-Chair honored: The Pension Rights Center is led by a wonderful and very distinguished [board of directors](#). Last week Daniel Halperin, the board's Vice-Chair was honored at a celebration at Georgetown Law Center for his contributions to tax and retirement policy. The day-long event, called a "Festschrift," featured panels on the time value of money, taxation of retirement savings, and nonprofit law. At lunch Dan delighted the audience of former students and colleagues with reminiscences of his life and work. Two other PRC board members, Nancy Altman and Regina Jefferson, presented papers at the event.

PRC In The News

- [Legislation giving participants more say in MPRA benefit cuts reintroduced in Senate](#)
- [Northwestern University Fights Retirement Plan Suit in 7th Cir.](#)
- [Portman bill protects pension benefits by expanding voting rights](#)
- [It just became easier for employers to dump retirees' pensions](#)
- [Finding your lost retirement money](#)
- [There's a retirement crisis in America where most will be unable to afford a 'solid life'](#)
- [When Orchestras Strike: The Recent History of Orchestral Labor Strife](#)
- [Boosting your savings can lead to a happier retirement](#)
- [It's going to get easier for some Americans to save for retirement](#)

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