
Consumer Agenda for Retirement Security

The Pension Rights Center is committed to protecting and promoting the retirement security of American workers, retirees, and their families by:

Developing new retirement plans

- For employees who do not have workplace retirement plans we are –
 - Supporting independently-trusted retirement funds that share risks among employees and retirees and provide lifetime benefits; and
 - Promoting new retirement savings arrangements administered by state retirement systems that provide benefits for private-sector workers.

Preserving retirees' pensions

- For retirees now receiving pensions we are –
 - Urging members of Congress to reverse legislation that allows trustees of financially-troubled multiemployer plans to reduce retirees' benefits;
 - Calling for protections when companies seek to shift retirement risks to pensioners by offering them lump-sum buyouts or life insurance annuities;
 - Working to stop religiously-affiliated nonprofits from denying retirees pension insurance protection by claiming "church plan" status; and
 - Seeking an end to government agency rules that allow plans to recover overpayments from retirees that were the result of plan mistakes.

Improving retirement savings plans

- For employees participating in retirement savings plans we are –
 - Advocating for a strong Department of Labor rule to ensure that brokers who give advice on 401(k) and IRA investments act in the interests of employees rather than in their own self-interest;
 - Supporting measures that would tell 401(k) participants how much their account balances would buy if converted to monthly lifetime payments;

- Encouraging policymakers to expand the Saver's Credit for low-income workers and make it "refundable" for those who do not pay taxes; and
- Promoting measures to simplify SEP (Simplified Employee Pension) rules, and allow employees to match their employers' contributions.

Protecting workers' retirement rights

- For retirees seeking to obtain the benefits they have earned we are –
 - Working to expand the U.S. Administration on Aging's Pension Counseling and Information Program beyond the 30 states now covered;
 - Encouraging the Pension Benefit Guaranty Corporation to establish a "Lost Pension Plan Registry" so that retirees can locate their retirement plans;
 - Seeking the establishment of an Office of Participant Advocate in the Internal Revenue Service to advocate for retirement plan participants; and
 - Urging the Labor Department to issue rules clarifying that employees can rely on their summary plan booklets and individual benefit statements.