



IAM President Defends Pensions, While Hoffa is MIA

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May 2, 2014: Surrounded by corporate lobbyists who support pension cuts, the President of the IAM denounced efforts to change pension law and reduce pensions. While the IAM speaks out, Hoffa is MIA.

Corporate lobbyists and some pension plans, including the Central States Pension Fund, are pushing [to change federal law](http://www.tdu.org/media/retirees-face-cuts-pension-benefits) (<http://www.tdu.org/media/retirees-face-cuts-pension-benefits>) to allow "deeply troubled" plans, to drastically slash benefits.

But they're catching heat from union leaders and the AARP.

"Troubled plans deserve at least the same support and protection that Congress gave to the Wall Street bankers who caused the problems in the first place," Tom Buffenbarger, President of the International Association of Machinists (IAM) told a crowd of lobbyists at a forum on the issue.

The AARP's Director of Legislative and Government Affairs spoke out at the forum too.

Hoffa did not even attend the forum. The entire Hoffa-Hall administration has been silent on the issue since last fall when Hoffa reversed the union's official position and sent a letter to Congress objecting to any cuts to retirees' pension benefits.

Less than 24 hours after the letter was issued, Central States Pension Fund Director Thomas Nyhan testified as the lead witness in a Congressional Hearing in favor of changing the law to allow pension plans to cut retirees' benefits.

So which side is the IBT really on?

Teamsters for a Democratic Union (TDU) has joined forces with the Pension Rights Center, the AARP and other unions to oppose this legislation and supporter alternatives that would strengthen union pension funds, including increasing funding to the Pension Benefit Guaranty Corporation, which insures troubled pension plans, and allowing alliances and mergers of poorly-funded and healthy plans.

We're bringing members and retirees together to protect our benefits. Teamsters have packed TDU Pension Meetings in Ohio and Minnesota to get updated by pension experts and build a grassroots network to protect our pensions.

To learn more and to get involved in organizing to defend the pension in your area, contact TDU at 313-842-2600 or [click here for more information](http://www.tdu.org/contactpension) (<http://www.tdu.org/contactpension>).

[Click here](http://www.goiam.org/index.php/imap/latest/12684-machinists-president-defends-retirees-pension-benefits) (<http://www.goiam.org/index.php/imap/latest/12684-machinists-president-defends-retirees-pension-benefits>) to read an IAM press release.

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