

- [PRESS](#)
- [Press Releases](#)

AARP Praises Treasury Department's Rejection of Pension Cuts

Decision Represents 'A Major Reprieve' for Central States Pension Recipients

WASHINGTON, D.C. — AARP applauded today's [decision](#) by the U.S. Department of the Treasury to reject a proposal by the Central States Pension Fund which would have substantially cut pension benefits for plan beneficiaries. AARP, which opposed the proposed cuts and the 2014 legislation that allowed consideration of such a move, issued the following statement from Executive Vice President Nancy LeaMond in response:

"We applaud the U.S. Treasury Department's reasoned rejection of the application for large proposed pension cuts by the Central States pension fund under the newly enacted Multiemployer Pension Reform Act (MPRA). We understand the difficulty of applying a new statute for the first time, but agree the plan did not meet the requirements of the Act.

"For the hundreds of thousands of hard working men and women who have earned their retirement benefits and reasonably assumed their plans were properly funded, this action comes as a major reprieve from devastating pension cuts of 50 percent or more. AARP stands ready to continue to work with Congress, the Administration, and all of the parties to ensure a more secure retirement for the millions of families covered by multiemployer pension plans."

About AARP AARP is a nonprofit, nonpartisan organization, with a membership of nearly 38 million that helps people turn their goals and dreams into 'Real Possibilities' by changing the way America defines aging. With staffed offices in all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands, AARP works to strengthen communities and promote the issues that matter most to families such as healthcare security, financial security and personal fulfillment. AARP also advocates for individuals in the marketplace by selecting products and services of high quality and value to carry the AARP name. As a trusted source for news and information, AARP produces the world's largest circulation magazine, AARP The Magazine and AARP Bulletin. AARP does not endorse candidates for public office or make contributions to political campaigns or candidates. To learn more, visit www.aarp.org or follow @aarp and our CEO @JoAnn_Jenkins on Twitter.

CONTACT:

AARP Media Relations, 202-434-2560, media@aarp.org, @AARPMedia
