

Dear Senator:

**RE: S-3157 //Create Jobs and Save Benefits Act of 2010**

I urge you to co-sponsor S-3157, the Create Jobs and Save Benefits Act of 2010. This legislation would provide relief to qualifying multi-employer plan. This bill addresses the significant losses due to the stock market collapse of 2008 and factors such as demographics and trucking industry de-regulation that led to a financial crisis for many multi-employer plans.

Multi-employer plans allow an employer to contribute into a defined benefit retirement plan on behalf of its workers. This Senate bill addresses funding relief issues in these plans. We are concerned that without any funding relief , companies may be forced to lay off workers in order to meet funding requirements in the Pension Protection Act of 2006. In addition, multi-employer plans that qualify need relief contained in the bill in the form of an update of partitioning rules under current law in order for the Pension Benefit Guaranty corporation to assume the pension obligations for non sponsored retirees while maintaining retirees benefit levels.

With unemployment rates at an all time highs across the country, we believe it is paramount that this crisis not be worsened by placing unreasonable financial pressures on a company that employ tens of thousands of workers while ensuring that multi-employer plans for current and future retirees remain solvent. This legislation would save jobs and stabilize pension plans.

Our nation cannot afford to lose more jobs. Congress should act quickly to enact this pension relief legislation. Please co-sponsor the Create Jobs and Save Benefit Act.

Sincerely,

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Name

Address \_\_\_\_\_

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