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THE CENTRAL STATES PENSION FUND Economic Impact on North Carolina's 11th District

812

CENTRAL STATES PENSION FUND PARTICIPANTS IN DISTRICT

Retired (490), active (18), and inactive (304) pension plan participants in the 11th District

These participants rely on the strength of their multiemployer pension plan for their future retirement security.

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CENTRAL STATES PENSION FUND EMPLOYERS WITH EMPLOYEES IN DISTRICT

Number of companies who employ participants residing in North Carolina's 11th District

These employers provide the jobs that are the lifeline of the District's local economy. Bipartisan pension legislation would provide relief to these employers from increasing liabilities that are putting jobs at risk.

\$186,690

CONTRIBUTIONS MADE ON CENTRAL STATES PENSION FUND PARTICIPANTS IN DISTRICT

Plan contributions made on behalf of 11th District participants in 2020

These contributions help ensure that Central States participants, including 11th District constituents, will have a hard earned pension in their retirement.

\$8,578,034

ANNUAL BENEFITS PAID

Total annual payments to pension beneficiaries in the 11th District

Research shows that retirement benefits strengthen local businesses and economies by encouraging economic activity, leading to higher incomes for workers and more jobs created by local employers.

\$644,516

ANNUAL IN-DISTRICT TAXES PAID

Total annual federal tax payments made by retirees on their benefits

On average, each retiree pays \$1,209 in federal tax revenue every year on their benefits.

\$166,829,851

PENSIONS AT RISK

Current pensions at risk in North Carolina's 11th District

The loss of this retirement income to North Carolina's 11th District constituents may result in reduced economic activity in the district, weakened local businesses, lower incomes for workers and fewer jobs.

Top Employers with Participants Residing in District: ABF FREIGHT SYSTEM INC ARAMARK UNFRM & CAR APPRL LLC LOCAL UNION NO 61 YRC INC / USF HOLLAND INC JACK COOPER TRANSPORT COMPANY LLC THE HERTZ CORPORATION