

The Senior Senator from Rhode Island:

Jack Reed (D)

United States Senate
728 Hart Senate Office Building
Washington, DC 20510
Phone: 202-224-4642



The Junior Senator from Rhode Island:

Sheldon Whitehouse (D)

United States Senate
530 Hart Senate Office Building
Washington, DC 20510
Phone: 202-224-2921

THE CENTRAL STATES PENSION FUND

Economic Impact on Rhode Island

<p style="text-align: center;">57</p> <p style="text-align: center;">CENTRAL STATES PENSION FUND PARTICIPANTS IN THE STATE</p> <p>Retired (37), active (13), and inactive (7) pension plan participants in the State of Rhode Island</p> <p>These participants rely on the strength of their multiemployer pension plan for their future retirement security.</p>	<p style="text-align: center;">1</p> <p style="text-align: center;">CENTRAL STATES PENSION FUND EMPLOYERS WITH EMPLOYEES IN THE STATE</p> <p>Number of companies who employ participants residing in Rhode Island</p> <p>These employers provide the jobs that are the lifeline of local economies. Bipartisan pension legislation would provide relief to these employers from increasing liabilities that are putting jobs at risk.</p>	<p style="text-align: center;">\$228,488</p> <p style="text-align: center;">PENSION CONTRIBUTIONS MADE BY EMPLOYERS ON PARTICIPANTS IN STATE</p> <p>Plan contributions made by Rhode Island employers in 2020</p> <p>These contributions help ensure that Central States participants, including Rhode Island constituents, will have adequate income in retirement.</p>
<p style="text-align: center;">\$453,108</p> <p style="text-align: center;">ANNUAL BENEFITS PAID</p> <p>Total annual payments to pension beneficiaries in Rhode Island</p> <p>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.</p>	<p style="text-align: center;">\$33,280</p> <p style="text-align: center;">ANNUAL IN-STATE FEDERAL TAXES PAID</p> <p>Total annual federal tax payments made by retirees on their benefits</p> <p>On average, each retiree pays \$853 in federal tax revenue every year on their benefits.</p>	<p style="text-align: center;">\$11,190,376</p> <p style="text-align: center;">CURRENT PENSIONS AT RISK</p> <p>Current pensions at risk in Rhode Island</p> <p>The loss of this retirement income to Rhode Island constituents may result in reduced economic activity, weakened local businesses, lower incomes for workers and fewer jobs.</p>

Top Employers with Participants Residing in the State: LOCAL UNION NO 251

For additional information contact:
Pete Priede, Central States' Sr. Director of Employer and Pension Services and Finance
847-232-5700 or ppriede@centralstates.org

www.VoicesForPensionSecurity.com

Data as of March 31, 2021