

The Senior Senator from South Carolina:

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The Junior Senator from South Carolina:

Tim Scott (R)

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THE CENTRAL STATES PENSION FUND

Economic Impact on South Carolina

4,408

CENTRAL STATES PENSION FUND PARTICIPANTS IN THE STATE

Retired (2,076), active (502), and inactive (1,830) pension plan participants in the State of South Carolina

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 THE STATE

Number of companies who employ participants residing in South Carolina

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.

\$3,646,964

PENSION CONTRIBUTIONS MADE BY EMPLOYERS ON PARTICIPANTS IN STATE

Plan contributions made by South Carolina employers in 2020

These contributions help ensure that Central States participants, including South Carolina constituents, will have adequate income in retirement.

\$35,040,199

ANNUAL BENEFITS PAID

Total annual payments to pension beneficiaries in South Carolina

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.

\$2,514,361

ANNUAL IN-STATE FEDERAL TAXES PAID

Total annual federal tax payments made by retirees on their benefits

On average, each retiree pays \$1,134 in federal tax revenue every year on their benefits.

\$798,366,349

CURRENT PENSIONS AT RISK

Current pensions at risk in South Carolina

The loss of this retirement income to South Carolina constituents may result in reduced economic activity, weakened local businesses, lower incomes for workers and fewer jobs.

Top Employers with Participants Residing in the State: YRC INC / USF HOLLAND INC ABF FREIGHT SYSTEM INC ARAMARK UNFRM & CAR APPRL LLC LOCAL UNION NO 509 RICHMOND COUNTY CONSTRUCTORS LLC SAVANNAH RIVER REMEDIATION LLC LOCAL UNION NO 71 LOCAL UNION NO 728 MICH CONF OF TEAMSTERS SUPERIOR BROOKDALE FORD

For additional information contact:

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