

# Pension Piracy

The battle to save pension benefits for U.S. airline workers is far from over. And it is a fight that threatens to affect every American worker with any type of retirement plan.

Airline executives are moving full speed ahead with a nation-wide campaign to dump their pension obligations on the Pension Benefit Guaranty Corporation (PBGC), a small federal agency that was never designed to withstand such an assault.

The impact of multiple pension terminations – first at the airlines and then across America – is designed to make *all* pension plans radioactive while allowing corporations to pocket billions in benefits that rightfully belong to U.S. workers and their families.

The IAM is on the front line of the pension fight; battling in court, in the streets and in Washington, D.C., to halt this far-reaching corporate campaign that will make the scandals at Enron and Tyco look small by comparison.

But we can't win this fight alone.

IAM members should immediately contact their elected representatives and urge them to support HR 2327. This emergency legislation, introduced by Rep. George Miller (D-CA) and Rep. Jan Schakowsky (D-IL), would impose a six-month moratorium on pension plan terminations, including the recent abomination at United Airlines.

The legislation would also provide union representatives with time to bargain on behalf of their members and give lawmakers an opportunity to protect taxpayers from the consequences of a Savings & Loan-type disaster at the PBGC.

Don't let greedy corporate executives get away with stealing America's pensions.

Take action NOW! It's YOUR retirement that's at stake.

**Have you heard?**

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