July 31, 2017

Charities & Co-ops Agree:
Co-sponsor & Pass "Kelly/Kind" H.R. 3596!
Stop PBGC from Grossly Overcharging our Pension Plans

We urge Congress to stop the PBGC from *grossly* overcharging charitable and rural cooperative "multiple-employer" defined benefit plans, by passing H.R. 3596, the "Rightsizing Pension Premiums Act of 2017," led by Reps. Mike Kelly (R-PA) and Ron Kind (D-WI). In 2014 Congress recognized that – by our nature – we pose virtually no risk of default to the PBGC, yet we continue to pay premiums as if we were such a risk. (See *Cooperative and Small Employer Charity Pension Flexibility Act (Pub. L. No. 113-97)* ("CSEC").

Our core missions are to provide food, electricity, communications, and other necessities of life, educate and empower children, and for the sustainable development of the communities in which our millions of members, volunteers and beneficiaries live. However, current PBGC rules designed for large "single-employer" companies inappropriately require us to divert scarce resources from our core missions. H.R. 3596 fixes this inequity permanently for ***all*** small employers, and charities and rural cooperatives in CSEC Plans.

The same facts that led Congress to adjust *funding* rules for CSEC plans strongly support adjusting PBGC *premiums* charged to CSEC plans. It does not make sense for CSEC plans to be subject to the same premium structure as large "single-employer" for-profit companies.

It's time to stop forcing charities and not-for-profit cooperatives to subsidize the PBGC premiums of large "single-employer" companies. **PBGC's own data supports reducing premiums for CSEC plans; in fact, PBGC projects making more than a 3,000% profit on CSEC plans for the 2014-2018 period**.

Co-sponsor and Pass H.R. 3596 today!

Christian Schools International
The Jewish Federations of North America
Girl Scouts of the USA
Boy Scouts of America
UJA–Federation of New York, Inc.
Jewish United Fund/Jewish Federation of Metropolitan Chicago
National Rural Electric Cooperative Assoc.
NTCA–The Rural Broadband Association
Hawkeye Insurance Association
United Benefits Group

FOR MORE INFORMATION
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