

Administration of Joseph R. Biden, Jr., 2024

Statement on Efforts To Protect One Million Pensions

June 21, 2024

Today we mark a major milestone: Thanks to my American Rescue Plan, we have protected 1 million pensions from devastating cuts. Whether it is Social Security, Medicare, or pensions, workers who earn a dignified retirement through decades of hard work and sacrifice should never see their benefits cut due to broken promises or policies that favor the wealthy over working families.

Members of my administration are joining Senator Bob Casey, one of the champions of the Butch Lewis Act to protect pensions that was included in my Rescue Plan, in Pennsylvania today to announce we are protecting over 103,000 bakery and confectionary workers from cuts to their pensions of up to 45 percent. With today's announcement, we have protected the pensions of over 52,000 Pennsylvanians, 71,000 Illinoisans, 71,000 New Yorkers, 62,000 Ohioans, 61,000 Michiganders, 39,000 Missourians, 33,000 Wisconsinites, and many more. This protects the retirements of over half a million teamsters, over 100,000 food and commercial workers, over 100,000 steelworkers and auto workers, and thousands of communications workers, carpenters, and others. That's what it means to build the economy from the middle out and the bottom up, and to protect the dignity of work.

Categories: Statements by the President : Pensions, protection efforts.

Names: Casey, Robert P., Jr.

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