

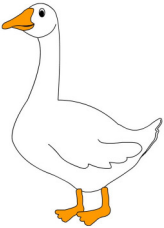


Pennsylvania Conference of Teamsters

Strength in Numbers 95,000

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LEGISLATIVE ACTION ALERT



What's good for the goose is good for the gander

Trump is still taking his Screen Actors Guild pension

Trump reported in 2018 he is taking home more than **\$90,000** from a SAG pension -- up from \$64,840 in 2017. He also reported taking **\$8,724** from a separate American Federation of Television and Radio Artists pension, up from \$6,543.

ELECTED OFFICIALS RETIREMENT PLANS ARE TAXPAYER PROTECTED

TELL YOUR U.S. SENATOR TO SUPPORT "THE BUTCH LEWIS ACT" TO PROTECT YOUR PENSION

IT SEEMS ELECTED OFFICIALS TEND TO FORGET THAT YOU, AS A TAXPAYER, ARE SUPPORTING THEIR RETIREMENT PLANS

Congressional pension is a pension made available to members of the United States Congress. As of 2019, members who participated in the congressional pension system are vested after five (5) years of service. A full pension is available to members 62 years of age with 5 years of service; 50 years or older with 20 years of service; or 25 years of service at any age. In 2002, the average congressional pension payment ranged from \$41,000 to \$55,000.^[1] As of November 2014, senior Members of Congress who have been in office for at least 32 years can earn about \$139,000 a year.

How Congress Retirement Pay Compares to the Overall Average

BY SEAN ROSS INVESTOPIDIA© May 7, 2019

According to an online article by Sean Ross while many Americans are struggling to save for retirement and employee pension programs, both public and private, are facing lots of uncomfortable

realities, elected representatives and senators in the United States Congress still receive envious pension benefits for life. Retirement pay for Congress is not normally a big election year issue,

but it might serve as evidence of a disconnect between lawmakers and mainstream America.

Overview

The median net worth for a member of Congress surpassed \$1 million in 2013, where it remained through 2018. This compares to the average American household median net worth of less than \$60,000. As reported by the Center for Responsive Politics, "it would take the combined wealth of more than 18 American households to equal the value of a single federal lawmaker's household." Entering 2019, less than 10 percent of U.S. households could be classified as millionaires, compared to more than 50 percent of the members of Congress.

Congressional members are eligible for their own unique pension plans under the Federal Employees Retirement System (FERS), though there are other retirement benefits available, ranging from Social Security and the Civil Service Retirement System

(CSRS). Currently, members of Congress are eligible for a pension dependent on the member's age at retirement, length of service, and salary. The pension value can be up to 80 percent of the member's final salary. Currently, Congressional pay is \$174,000 per year, which, at an 80-percent rate, equates to a lifelong pension benefit of \$139,200. All benefits are taxpayer-funded.

Additionally, members of Congress enjoy the same Thrift Savings Plan (TSP) as all other federal employees, which is similar to a 401(k). More taxpayer funds are used to match Congressional contributions up to 5 percent per year, in addition to an extra 1-percent giveaway regardless of how much the congressman or congresswoman contributes, if anything. Because members of Congress earn far more than the average American citizen, their initial Social Security benefits average \$26,000 per year compared to just \$15,000 for a middle-class retiree.

Read entire article at: <https://www.investopedia.com/articles/markets/080416/how-congress-retirement-pay-compares-overall-average.asp>