

PUBLIC SUBMISSION

As of: 7/27/21 1:01 PM
Received: July 27, 2021
Status: Pending_Post
Tracking No. krm-94z3-gdrs
Comments Due: August 11, 2021
Submission Type: API

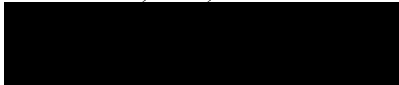
Docket: PBGC-2021-0003
Special Financial Assistance by PBGC

Comment On: PBGC-2021-0003-0001
Special Financial Assistance

Document: PBGC-2021-0003-DRAFT-0021
Comment on FR Doc # 2021-14696

Submitter Information

Name: Ed Lorenz
Address:
Chilton, WI, 53014



General Comment

I am very upset and disappointed that myself and many other pension members had to go through years of distress and worry over if and when our pensions might be cut or eliminated all together. I worked at my employer, Land of Lakes in Kiel, Wisconsin, for 43 years as a dedicated and loyal employee. I and my employer gave money to my retirement fund every paycheck. This was my money supposedly being invested for years ahead of my retirement to be paid out to me when I did retire. Apparently the investment firm who Land of Lakes and other companies asked to manage our money did not do a very good job. The pay these people got to handle our money was ridiculously high for mismanaging our money and then they wanted us to take less money because they were running short. Then they want the government to step in and bail them out and wanted us to call and write our representatives to save our pensions. We should not have had to do this, our money invested correctly should have increased and drawn interest enough to cover our retirement funds. I appreciate all the people who fought to keep our pensions safe, but this should never have happened in the first place. Someone needs to be held accountable for this and not by rewarding them with big yearly salaries way over anything their investors make in a year. How about the managers of Central State Pension Fund returning some of that money to the pension fund since they did not do their jobs??