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Submitter Information

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General Comment

My husband's pension fund went insolvent in Feb. 2016. Retirees lost up to 70% of their pensions and now get the low balance (30%) through PBGC. It is a travesty that multi-employer premium were set up so much lower than single employer premiums to PBGC to allow such lower payouts.

This should have been corrected a long time ago when there was first any indication of troubled multi-employer funds.

No multi- employer retiree family can survive are such low amounts ((approx. \$12,000 per year versus the up to \$107,000 for a single employer retiree through PBGC.

Something should be done now and these families of multi-employer funds should be given restitution for losing so much of their pensions thus far and get what single employer retirees are receiving as well from here on out.

I read premiums have been raised but they need to be along the same lines (formula) as the single

employers.

People are losing their homes, getting sick from the stress, are unable to pay their medical insurance bills, prescriptions, etc.

This is wrong when they worked and were promised (via contract) and EARNED their full pensions.

Thank you, NR