

A Vice President Speaks
David D. Joynt
BMWED Journal - March/April 2012

Ryan/Romney And Railroad Retirement

Do you like the idea of retiring at the age of 60, with 30 years of service?

Do you want to keep our current pension plan that provides a decent annuity for both you and your spouse?

Of course you do - that is why we continue to contribute more to the Railroad Retirement Plan than those enrolled in Social Security. We enjoy a great pension system because we have paid for it, and made sacrifices to keep it healthy and well-funded. Paul Ryan (R-WI) wants to gut it, and Mitt Romney thinks that is a great idea.

The U.S. House of Representatives recently adopted the Ryan Budget Plan by a vote of 228 - 191, with the Democrats and only 10 Republicans voting against it. Republican Budget Committee Chairman, Paul Ryan of Wisconsin, justifies grabbing our pension funds by saying that it would be a \$2 billion dollar savings over 10 years. The facts are that it would have no impact on the budget, or be any savings to tax payers.

What Ryan's Plan would do is reduce benefits for thousands of active and retired railroaders, eliminate the Railroad Retirement Occupational Disability Program and, raise the retirement age and eliminate our ability to retire at age 60 with 30 years of service. But, that's not enough for Ryan, his Plan would replace the current Medicare process with a voucher system, raise the Medicare age, and dramatically increase the cost of retiree insurance (GA-46000). He would also slash funding for high speed rail and Amtrak, costing railroad jobs, and further reducing funding for what would be left of our pension system.

Presidential hopeful Mitt Romney praises the Ryan Budget Plan and thinks that it is a splendid plan. In fact he says, "As President I look forward to working with Chairman Ryan and his House Republican colleagues to pass bold reforms to restore America's promise." **Those bold reforms would include gutting our pension plan, slashing funding for Amtrak and high speed rail in order to provide even more tax cuts for the rich.**

Put simply, Ryan, Romney, and the Republican led U. S. House of Representatives, all want to take our pension funds in order to sponsor Ryan's tax breaks for corporations and millionaires.

The railroad retirement system is fully funded by railroad employees and their employers, and has no impact on the U.S. Treasury. The Ryan/Romney scheme is a shell game intended to

defraud railroaders out of their pensions in order to divert the funds to their corporate and rich supporters in the form of even more tax cuts.

The BMWED Officers will not sit by and allow this to happen. Every resource available to the BMWED/IBT will be utilized to block this legislation (House Continuing Resolution 112) and to educate the Senate about the false assertions that have been made by Ryan and his cronies. We pay for our pensions without any help from tax payers. The Railroad Retirement System is healthy and well funded, and without any interference by Ryan and Romney we can keep it that way.

But that is not enough! Obviously, our members, both active and retired, need to do their part as well. Let your Representatives know how you feel about this issue, and that you will REMEMBER IN NOVEMBER when you go to the polls. Every member must not only get involved in the elections this November, every member must talk to their families, friends and co-workers about how important it is to vote in November for those who are willing to stand up for the workers in this country. Clearly it is not Mr. Ryan or Mr. Romney. Please look at the issues that affect you and your family, your retirement security, and make your decision accordingly. Do not sit on the sidelines and hope others will vote to support the values that are best for your family and your career. Get involved and become active for the pro-labor candidates and help send a message that the anti-union tactics we have seen over the last three years are not acceptable in this country!

