

Ryan Budget Threatens Railroad Retirement

MITT ROMNEY APPLAUDS RYAN PLAN



Republican budget plan puts rail workers in the crosshairs!

The Ryan Budget demonstrates a fundamental misunderstanding of the relationship between Railroad Retirement and Social Security!

Perhaps the most devastating portion of the Ryan Budget is the proposal in the accompanying Report to “conform Tier 1 so that its benefits would equal those of Social Security, with an estimated savings to taxpayers of \$2 billion over 10 years.”

THIS IGNORES THE FACT that all Railroad Retirement benefits above Social Security — whether Tier 1 benefits or Tier 2 benefits — are fully funded by railroad workers and their employers; none of these benefits are funded from the general treasury. Therefore, no actual budgetary savings would result from enactment of this legislation.

Remember in November!

On March 29, the U.S. House of Representatives adopted federal budget legislation that would have devastating effects on the retirement security of all active and retired railroad workers. The bill is commonly known as the Ryan Budget as it was sponsored by Budget Committee Chairman Paul Ryan (R-WI). Its formal title is House Concurrent Resolution (H. Con. Res.) 112. The bill passed by a vote of 228-191, with 10 Republicans joining all of the Democrats in voting against it.





The Teamsters Rail Conference is doing everything in our power to fight this harmful legislation from being passed in the Senate. Remember this attack on your retirement on Election Day – **November 6, 2012!**

THE RYAN PLAN WOULD:

- » Eliminate the “60/30” provision which allows railroad employees to retire with full benefits at 60 years of age with 30 years of service;
- » Eliminate the Railroad Retirement Occupational disability program for rail workers who can no longer perform their railroad duties due to disability;
- » Increase the minimum retirement age for railroad employees to 62 years of age with a reduction in benefits;
- » Increase the minimum age for spousal annuities with a reduction in benefits;
- » Eliminate Medicare as we know it and increase the Medicare eligibility age to 67 with drastically reduced coverage;
- » Increase the annual out-of-pocket medical costs paid by railroad retirees and cause the costs of railroad retiree health insurance under GA46000 to soar;
- » Replace Medicare’s guaranteed benefits with a voucher system that is not guaranteed to cover the cost of equivalent care currently provided under Medicare.

GOP PRESIDENTIAL NOMINEE ROMNEY ON THE RYAN BUDGET:

“I’m very supportive of the Ryan budget plan. It’s a bold and exciting effort on his part and on the part of the Republicans and it’s very much consistent with what I put out earlier.... I applaud it. It’s an excellent piece of work and very much needed.”

— CHICAGO, MARCH 20, 2012

See how your member of Congress voted in this attack on railroad workers:

<http://clerk.house.gov/evs/2012/roll151.xml>



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The Teamsters Rail Conference is comprised of the Brotherhood of Locomotive Engineers and Trainmen, and the Brotherhood of Maintenance of Way Employees Division. The Rail Conference represents more than 70,000 rail workers employed as locomotive engineers, trainmen, and maintenance of way workers across the United States.

For more information: www.teamster.org/content/rail