

**PROPOSED
RESOLUTION**
for submission to the
2013 NYSUT Representative Assembly

Must be received by: Jan. 14, 2013

Return to: Office of the President

NYSUT

800 Troy-Schenectady Road

Latham, NY 12110

If this is a reaffirmation of a prior resolution, please check here.

Resolution title: Defined Benefit Pension as a Fundamental Defined Right for Workers

Submitted by: Professional Staff Congress/CUNY

Local or Retiree Council Name

(See format and guidelines on last page of this document.)

WHEREAS, 401k plans were established in 1978 and became fully operative in 1980; and

WHEREAS, the number of private wage and salary workers participating in defined benefit pension plans fell from 38 percent to 20 percent from 1980 through 2008; and

WHEREAS, the percentage of workers covered by a defined contribution pension plans has increased over the same period from 8 percent to 31 percent; and

WHEREAS, more recently, many employers have frozen their defined benefit plans and current participants will receive retirement benefits based on their accruals up to the date of the freeze, but will not accumulate any additional benefits; new employees will not be covered; and

WHEREAS, many more private-and public-sector employers are moving or attempting to move to defined contribution plans to set their contribution amounts for workers; and

(over)

I hereby certify that the above resolution was approved for submission to the 2013 NYSUT Representative Assembly

by the: Executive Council at a meeting held on 1/10/13
(Executive Board, General Membership, etc.) (date)

Please print name: Barbara Bowen
(President)

Signature: _____
(President) Local 2334
NYSUT Local or Retiree Council

Local or Retiree Council name: Professional Staff Congress/CUNY

Local or Retiree Council President's email address: bbowen@pscmail.org

(Reverse of Resolution Form)

WHEREAS, 401k plans and other defined contribution plans, like any retirement or other savings vehicles, have pluses and minuses, but maximizes the outcomes for any savings plan requires coordination with other retirement savings vehicles, including cash savings, Social Security benefits, defined benefit pension benefits as well as other hard assets; and

WHEREAS, recent research indicates that there are an increasing number of private-sector workers who have not and will not accumulate a sufficient amount of assets in their employer-sponsored defined contribution plan to retire at an appropriate age and/or in a secure manner; and

WHEREAS, our state and nation are just beginning to realize the inadequacies that have instituted themselves, especially in the private sectors, for workers who only have access to defined contribution plan benefits; and

WHEREAS, workers have paid for the costs of defined benefits through negotiating deferred salary gains; therefore be it

RESOLVED, that NYSUT and its national affiliates – the AFT, NEA and AFL-CIO – continue with their aggressive campaigns to protect existing defined benefit pension plans and the benefits currently provided to all public-and private-sector workers; and be it further

RESOLVED, that NYSUT work with its state and national affiliates, other unions and coalition partners to explore and support such proposal or proposals as may be appropriate to establish and maintain a defined benefit pension plan for all workers.