

January 23, 2009

TO THE MEMBERS OF THE UNITED STATES CONGRESS:

The undersigned organizations applaud Congress' recognition of the current financial crisis and its impact on workers, including the potential for severe, short-term negative effects on pension plans that could reduce benefits, undermine retirement security, and possibly cause significant job loss. The undersigned organizations, which provide retirement benefits to millions of workers, thank you for your quick action last year on the Worker, Retiree, and Employer Recovery Act of 2008.

At the same time, because of the unprecedented financial crisis, further legislation is needed to encourage economic recovery and reinvestment and reduce potential negative consequences on workers' retirement security. Various reports show that pension funding ratios have fallen significantly over the past three months, and it is unlikely that the markets will recover in the immediate future. Consequently, many employers will be forced to divert cash needed for current job retention and creation and investment in their organizations to their pension plans to fund long-term obligations. Without further legislative action, these unexpected funding requirements could cause an increase in unemployment and slow economic recovery. On behalf of the millions of employees we cover, the undersigned companies and organizations urge you to consider legislation to help companies navigate the current economic crisis and minimize its adverse impacts on defined benefit pension plans and workers.

The Worker, Retiree, and Employer Recovery Act of 2008 provided needed technical corrections and a modification to the transition rule. However, our organizations remain extremely concerned about the viability of defined benefit pension plans during the current economic situation. Because of the importance of this issue to workers' retirement security and the overall U.S. economy, we strongly urge Congress to adopt follow-up, temporary provisions that allow companies to responsibly address the financial crisis impacting their pension funds.

The undersigned organizations thank you and look forward to working with you and your staff to advance legislation that will promote America's economic recovery and reinvestment, while securing sound long-term pension plan funding.

Sincerely,

A.O. Smith Corporation
AK Steel Corporation
Alcoa
Allegheny Energy
ALLETE
Alliance for Children and Families
Alliant Energy Corporation

Alston & Bird, LLP
Ameren Corporation
America's Health Insurance Plans
American Bankers Association
American Benefits Council
American Chemistry Council
American College
American Council of Life Insurers
American Electric Power
American Forest & Paper Association
American Hospital Association
American Institute of Certified Public Accountants
American Public Power Association
American Society of Association Executives
Amsted Industries Incorporated
Aon Corp.
ArcelorMittal USA
Arch Chemicals
Armstrong World Industries
ArvinMeritor, Inc.
Ashland, Inc.
ASPPA College of Pension Actuaries
Associated Industries of Massachusetts
Association for Financial Professionals
Association of American Railroads
Avaya Inc.
Avista Corporation
Badger Highways Co., Inc.
Ball Corporation
Bessemer Trust Company
Birds Eye Foods
Black Hills Corporation
Blonder Tongue Laboratories, Inc.
BlueScope Buildings
BP America
BPS&M, LLC
Brunswick Corporation
Buck Consultants, LLC
Buehler Food Markets, Inc.
Business Roundtable
Campbell Soup Company
Caraustar Industries, Inc.
CaseNewHolland
Celanese Corporation
Central Vermont Public Service
Committee on Investment of Employee Benefit Assets

CH Energy Group Inc.
CIGNA Corporation
Cincinnati Bell, Inc.
Cliffs Natural Resources, Inc.
CMS Energy
College and University Professional Association for Human Resources
Con-way, Inc.
ConAgra Foods, Inc.
Consol Energy
Consolidated Edison, Inc.
Constellation Energy
Cooper Tire & Rubber Company
Crozer-Keystone Health System
Cummins Inc.
Curtiss-Wright Corporation
Darden Restaurants
Deere & Company
Demag Plastics Group
Deseret Mutual
Dow Corning Corporation
DTE Energy
Duke Energy
Duquesne Light Company
EaglePicher Corporation
Eaton Corporation
Edison Electric Institute
Edison International
El Paso
Eli Lilly and Company
Entergy Corporation
ERISA Industry Committee
Exelon Corporation
Fabri-Kal Corporation
Federal Signal
FedEx Corporation
Financial Executives International's Committee on Benefits Finance
Finch Paper LLC
Findley Davies, Inc.
FirstEnergy Corp.
FMC Corporation
Foamex International Inc.
Food Marketing Institute
Foundation Coal
Fox Entertainment Group, Inc.
FSG Pension Services, Inc.
Gannett Fleming, Inc.

General Electric Company
Goodrich Corporation
Graphic Packaging International, Inc.
Green Bay Packaging Inc
Greyhound Lines, Inc.
Hamilton Caster & Mfg. Co.
Hawaiian Electric Company, Inc.
Hewitt Associates, Inc.
Hexion Specialty Chemicals, Inc.
Hillside Family of Agencies
Honeywell International Inc.
Honigman Miller Schwartz and Cohn LLP
Hormel Foods Corporation
Hospital for Special Surgery
HR Policy Association
HSBC - North America
Idaho Power
Indiana Manufacturers Association
Indianapolis Power & Light Company
Ingram Industries Inc.
Intelsat Corporation
Interboro Insurance Company
International Paper Company
ITT Corporation
J.R. Simplot Company
Jewish Hospital & St. Mary's HealthCare
Jockey International, Inc.
Joy Global Inc.
Kansas City Power and Light
Kendal Corporation
Kimberly-Clark Corporation
King Kullen Grocery Co., Inc.
Kraft Foods, Inc.
Legal Aid Society
Lockheed Martin Corporation
LORD Corporation
Marathon Oil Corporation
MassMutual Financial Group
MD Helicopters, Inc.
MDU Resources Group
Memorial Hermann Healthcare System
Mercer
Meridian Health
MetLife
Milliman
Minnesota Power

Modine Manufacturing Company
Monsanto Company
Moog Inc.
Motor & Equipment Manufacturers Association
Motorola
MTD Products Inc.
Mutual of Omaha
NACCO Industries, Inc.
National Association of Chain Drug Stores
National Association of Manufacturers
National Association of Wholesaler-Distributors
National Education Association
National Federation of Independent Business
National Grid
National Gypsum
National Mining Association
National Retail Federation
Navistar, Inc.
NCR Corporation
New York Methodist Hospital
Newell Rubbermaid
NiSource Inc.
NMB USA, Inc.
North American Coal
Northeast Utilities
NorthWestern Energy Corporation
NSTAR
Nuclear Energy Institute
OGE Energy Corp.
Ohio Chamber of Commerce
Olan Mills, Inc.
Old Dominion Home Health Services, Inc.
Otter Tail Corporation
Owens Corning
Owens-Illinois, Inc.
P.H. Glatfelter Company
Pacific Life Insurance
Parker Hannifin Corporation
Paul, Hastings, Janofsky & Walker LLP
Peabody Energy
Pepco Holdings, Inc.
Pernod Ricard USA
PG&E Corporation
Phipps Houses and Affiliates
Pinnacle West Capital Corp.
PNM Resources

PolyOne Corporation
Portland General Electric
PPG Industries, Inc.
Principal Financial Group
Progress Energy, Inc.
Property Casualty Insurers Association of America
Prudential Retirement
Qwest Communications International
Raskin Benefits Advisors, LLC
Regal-Beloit Corporation
Replacement Parts, Inc.
Reynolds American Inc.
Rockwell Automation
Rockwell Collins
RPM International Inc.
Ryder System, Inc.
Saint Barnabas Health Care System
Samuel, Son & Co. Midwest, Inc.
Sara Lee
Schneider Electric
Sears Holdings Corporation
Seyfarth Shaw LLP
SI Group, Inc.
Smurfit Stone Container Corporation
Society of the Plastics Industry
Sony
Southern Company
SUPERVALU INC.
TECO Energy, Inc.
Tenneco Inc.
Textron Inc.
The Associated General Contractors of America
The Black & Decker Corporation
The Dow Chemical Company
The Empire District Electric Company
The Financial Services Roundtable
The Goodyear Tire & Rubber Company
The Segal Company
The Sherwin-Williams Company
The Timken Company
Time Warner Inc.
totes»Isotoner Corporation
Towers Perrin
UniSource Energy Corporation
Unisys
United Health Services

United Illuminating Company
United Neighborhood Centers of America
United Parcel Service
United Plan Administrators, Inc
United States Steel Corporation
United Technologies Corporation
U.S. Chamber of Commerce
Vectren Corporation
Volvo Group North America
Vought Aircraft
Vulcan Materials Company
Watson Wyatt Worldwide
WESCO
Westar Energy
Westfield Group
Whirlpool Corporation
WorldatWork
Xcel Energy, Inc.
Xerox Corporation
YRC Worldwide