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For Discussion Purposes Only

January 2009

TO THE MEMBERS OF THE UNITED STATES CONGRESS:

We applaud your 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 the 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, we 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.

Thank you in advance for your support for this important effort. We look forward to working with you and your staff to advance legislation that will promote our nation's economic recovery and reinvestment, while securing sound long-term pension plan funding.

Sincerely,

Allegheny Energy
ALLETE
Alliance for Children and Families
Alliant Energy Corporation
Ameren Corporation
American Benefits Council

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American Chemistry Council
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
Aon Consulting, Inc.
ArcelorMittal USA Inc.
ASPPA College of Pension Actuaries
Associated Industries of Massachusetts
Association for Financial Professionals
Association of American Railroads
Avista Corporation
Badger Highways Co., Inc.
Ball Corporation
Black Hills Corporation
BP America
BPS&M, LLC
Buck Consultants, LLC
Business Roundtable
Caraustar Industries, Inc.
Celanese
Committee on Investment of Employee Benefit Assets
CH Energy Group Inc.
CIGNA Corporation
CMS Energy
College and University Professional Association for Human Resources
Consolidated Edison, Inc.
Constellation Energy
Crozer-Keystone Health System
Curtiss-Wright Corporation
Deere & Company
Demag Plastics Group
Deseret Mutual
DTE Energy
Duke Energy
Edison Electric Institute
Edison International
Entergy Corporation
ERISA Industry Committee
Exelon Corporation
Fabri-Kal Corporation
Financial Executives International's Committee on Benefits Finance
Finch Paper LLC

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FirstEnergy Corp.
FMC Corporation
Food Marketing Institute
Fox Entertainment Group, Inc.
FSG Pension Services, Inc.
General Electric Company
Graphic Packaging International, Inc.
Greyhound Lines, Inc.
Hawaiian Electric Company, Inc.
Hewitt Associates
Hexion Specialty Chemicals, Inc.
Hillside Family of Agencies
Honeywell
HR Policy Association
Idaho Power
Indiana Manufacturers Association
Indianapolis Power & Light Company
Ingram Industries Inc.
Interboro Insurance Company
International Association of Bridge, Structural, Ornamental and Reinforcing Iron
Workers
International Brotherhood of Teamsters
International Paper Company
J.R. Simplot Company
Jewish Hospital & St. Mary's HealthCare
Joy Global Inc.
Kansas City Power and Light
Kendal Corporation
King Kullen Grocery Co., Inc.
Lockheed Martin Corporation
LORD Corporation
Marathon Oil Corporation
MassMutual Financial Group
MDU Resources Group
Memorial Hermann Healthcare System
Meridian Health
Metlife
Milliman
Minnesota Power
Motor & Equipment Manufacturers Association
Mutual of Omaha
National Association of Manufacturers
National Association of Wholesaler-Distributors
National Education Association
National Federation of Independent Business
National Grid

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National Gypsum
National Mining Association
National Retail Federation
Navistar
NiSource Inc.
Northeast Utilities
NorthWestern Energy Corporation
NSTAR
Nuclear Energy Institute
OGE Energy Corp.
Ohio Chamber of Commerce
Old Dominion Home Health Services, Inc.
Otter Tail Corporation
P.H. Glatfelter Company
Parker Hannifin Corporation
Paul, Hastings, Janofsky & Walker LLP
Pepco Holdings, Inc.
PG&E Corporation
Pinnacle West Capital Corp.
PNM Resources
Portland General Electric
Progress Energy, Inc.
Qwest Communications International
Replacement Parts, Inc.
Reynolds American Inc.
Rockwell Automation
Rockwell Collins
Ryder Systems, Inc.
Saint Barnabas Health Care System
Samuel, Son & Co. Midwest, Inc.
Schneider Electric
Sears
Segal Company
Smurfit Stone Container Corporation
Society of the Plastics Industry
Sony
Southern Company
TECO Energy, Inc.
Textron Inc.
The Associated General Contractors of America
The Dow Chemical Company
The Empire District Electric Company
The Financial Services Roundtable
The Goodyear Tire & Rubber Company
Time Warner, Inc.
UniSource Energy Corporation

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Unisys
United Health Services
United Illuminating Company
United Neighborhood Centers of America
United Plan Administrators, Inc
UPS
U.S. Chamber of Commerce
Vectren Corporation
Vought Aircraft
Westar Energy
Westfield Group
Xcel Energy, Inc.