

News

# Shapiro Comments on Plans Seeking Treasury Approval to Cut Benefits

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Josh Shapiro was quoted in the *Bloomberg BNA* article “Three Union Pensions Seek Government OK to Cut Benefits” by David B. Brandolph on April 19, 2018. The article discussed three union pension plans recently seeking approval from the U.S. Treasury Department to cut benefits as part of the procedure set out by the Multiemployer Pension Reform Act.

*“Treasury’s expectations have become increasingly clear over the past year or two, and that could be contributing to the recent spurt,” Shapiro, Senior Actuarial Advisor at Groom and Vice President for Pensions at the American Academy of Actuaries, told Bloomberg Law.*