



# The Central States Pension Fund's Economic Impact on Virgin Islands

**4**

## CENTRAL STATES FUND PARTICIPANTS IN THE STATE

Retired (2) and inactive (2) pension plan participants in the State of Virgin Islands

These participants rely on the strength of their multiemployer pension plan for their future retirement security.

**0**

## CENTRAL STATES EMPLOYERS WITH EMPLOYEES IN THE STATE

Number of companies who employ participants residing in Virgin Islands

These employers provide the jobs that are the lifeline of local economies. Bipartisan pension legislation would provide relief to these employers from increasing liabilities that are putting jobs at risk.

**\$0**

## CONTRIBUTIONS MADE ON FUND PARTICIPANTS IN THE STATE

Plan contributions made by Virgin Islands employers in 2017

These contributions help ensure that Central States participants, including Virgin Islands constituents, will have adequate income in retirement.

**\$36,049**

## ANNUAL BENEFITS PAID

Total annual payments to pension beneficiaries in Virgin Islands

Research shows that retirement benefits strengthen local businesses and economies by encouraging economic activity, leading to higher incomes for workers and more jobs created by local employers.

**\$1,603**

## ANNUAL IN-STATE TAXES PAID

Total annual federal tax payments made by retirees on their benefits

On average, each retiree pays \$801 in federal tax revenue every year on their benefits.

**\$618,245**

## PENSIONS AT RISK

Current pensions at risk in Virgin Islands

The loss of this retirement income to Virgin Islands constituents may result in reduced economic activity, weakened local businesses, lower incomes for workers and fewer jobs.