Unions are good for workers' retirement security (Economic policy Institute Report-August 24, 2017).

Few Americans have enough to live on in retirement. A key part of the story of rising retirement income insecurity is a shift from traditional *defined-benefit* (DB) pensions that provide a guaranteed income to *defined-contribution* (DC) plans—401(k)s or similar plans—that force workers to bear investment risk without providing any guarantees. The shift from pensions to 401(k)s has also exacerbated inequality, benefiting only the very rich and leaving the vast majority unprepared for retirement. Nearly half of all families headed by a working-age adult have zero retirement savings.

Union members have an advantage in retirement security, both because union members are more likely to have retirement benefits and because, when they do, the benefits are better than what comparable nonunion workers receive: union members are more likely to have pensions, and employer contributions to the plans (whether pensions or DC plans) tend to be higher.

*Ninety percent of union workers participate in a retirement plan (of any kind), compared with 75 percent of nonunion workers.

*Seventy-four percent of union workers who have pensions participate in a traditional defined benefit pension, compared with 15 percent of nonunion workers.

*Union employers (when adjustments are made for various employer characteristics) are 22.5 percent more likely to offer an employer-provided retirement plan and, on average, to spend 56 percent more on retirement for their employees than do comparable nonunion employers.