15 Years of Results and Intrepid Representation

Throughout the year the Association of BellTel Retirees has been running a series of articles looking back over the 15 years since the group’s founding, highlighting key events, important moments in time and the retirees who have supported our success. In 15 years, the Association has grown from a handful of NYNEX retirees whose primary focus was on the lack of a COLA increase, to a now 128,000 member strong national retiree advocacy leader.

In this issue of the BellTel newsletter the story continues picking up from the year 2007 through the present day.

In 2007, Verizon Communications held their annual shareholders meeting in Pittsburgh, where the Association of BellTel Retirees had submitted a “Say on Pay” proxy proposal advocating that shareholders should get to vote on executives’ salary. The votes were close. After several months of re-counting and lawyers’ for the company fighting with the retirees’ proxy attorneys, the retirees did the impossible: winning with 50.18% of shareholder votes. This achievement by your retiree Association made headlines across the global financial community in the New York Times, Wall Street Journal, Fortune magazine, Associated Press and from hundreds of other major news outlets.

The New York Times said, “The BellTel Retirees, a 100,000-member organization, has forced governance changes at Verizon in the past. It has often focused on the company’s executive pay practices, which it says are not adequately tied to performance.”

The Wall Street Journal said “A collection of activists’ shareholders, state and union pension funds and main stream investment firms have sponsored these proposals. In Verizon’s case, the Association of BellTel Retirees, made up of former employees, proposed the initiative.”

At the 2008 annual member meeting in Sturbridge, Massachusetts, Dr. Thomas J. Mackell, Former Chairman of the Federal Reserve Bank of Richmond, served as keynote speaker. Dr. Mackell is the author of When the Good Pensions Go Away: Why America Needs a New Deal for Pension and Health Care Reform.”

(Continued on page 6)

Congressional Super Committee Will Decide What's Next

The Congressional Joint Select Committee on Deficit Reduction also known as the Super Committee is proposing cuts to federal health programs to reduce $1.5 trillion of the deficit. The Super Committee has until November 23, just past our news deadline, to come up with a proposed budget.

Co-Chair Rep. Jeb Hensarling (R-TX), said “Certainly we cannot tax our way out of this crisis,... we cannot solve it by tinkering around the edges of our entitlement programs.” If the Super Committee can come up with a plan with no tax increases or new revenues, Social Security, Medicare and Medicaid could face major cuts.

Prior to the Super Committee’s decision on how to reduce the budget, the Social Security Administration announced COLA increases of 3.6% for recipients beginning January 2012.

Social Security recipients – 55 million of them- will get an average increase of $39 a month in their Social Security checks. This is the first Social Security COLA since 2009.

AARP had said, “Instead of cutting the benefits Americans have worked for, Congress should pay down the nation’s debt by cutting waste and closing tax loopholes — which cost the federal government an estimated $1 trillion every year.”

One of the Super Committee’s suggestions is cutting $475 billion from Medicare and Medicaid over the next 10 years. The Super Committee has also suggested raising Medicare eligibility age to 67. This would cause many older Americans to have to buy insurance plans.

Another suggestion that the committee is considering is changing how Social Security COLAs are calculated. If one of the committee’s proposals goes through, older Americans’ benefits would be reduced by thousands of dollars over their Social Security COLA for Now . . .
President’s Message

by C. William Jones

Help US to Help You!

The most asked question from our members is, “When are we going to get a COLA for our pension?” This is a very understandable question because the company had a very long history of granting “across-the-board increases, “every two to three years from 1970 until 1991, 1993 or 1996, depending upon the company you retired from.

Many of us included regular COLAs in our financial plan for retirement as well as fully-paid-for healthcare benefits.

The lack of increases was one of the most important reasons that a small group of retirees decided to form the Association of BellTel Retirees fifteen years ago. It was an alarm that went off in 1996 that signaled to our group that the company was changing the way it cared for its retirees. The first thing we investigated was the health of the pension fund.

In 1996, the NYNEX pension trust was overfunded to the tune of $8.5 billion. In 1999, after the merger with Bell Atlantic, the pension trust was overfunded by $26.1 billion! So, why in the world would the company not share some of this enormous excess funding with the retirees whose pension had eroded as much as 24% since their last pension increase?

It is clear that the company had decided to unilaterally stop the practice of providing inflation protection so that they could use those funds for other purposes. As early as 1996 and as late as 2010 the top officers of NYNEX/Bell Atlantic/Verizon have stated that, “Every year we look carefully at this issue and at this time we do not see a need to increase pensions.” The only exceptions that

agenda. Here is how you can help. We want you to write a letter addressed to Mr. Lowell C. McAdam that tells your personal story as to what the erosion of the value of your pension has done to you and your family. Letters should be sent to the Association of BellTel Retirees Inc., PO Box 33, Cold Spring Harbor, NY 11724.

We will present these testimonials to Mr. McAdam. We hope that we will be armed with many thousands of letters from you. Help us to help you!

Connecting You To BellTel Messaging

For those of you who have smart phones or iPhones, or soon plan to begin using one, now you will have the opportunity to access more tools online from the Association.

Starting with this edition of the BellTel Retiree newsletter, we will be adding QR codes to Q-codes, which is technology similar to supermarket check out scanners.

If you have a smart phone, you can download the application for a QR code scanner from the Android market place. If you have an iPhone, you can download the application from the app center or buy it from itunes. Blackberry users can get the application from the “App World,” or get it online by syncing their blackberry to their computer. Once you have downloaded the QR scanner, all you need to do is click your phone against the QR codes (much like taking a photo) in the newsletter and your smartphone will be given access to additional resources, news stories, online videos, and more.

In recent issues of our newsletters we have detailed the easy use of smart phones and how users can download several different applications. It also serves as a tool to connect to the younger generations in your own family.

Please do not be intimidated by this technology. If you know how to take a photo with your camera or smartphone you can use QR codes. This technology enables you to be better connected to the Association’s messaging just by one click of your phone.

This is just another example of what smartphone technology can do for you.
Lawsuit Continues for Retirees

The following is an update on the pending litigation in the federal court on behalf of SuperMedia retirees who were transferred from the Verizon pension umbrella to Verizon's spinoff company Idearc. The Murphy case is the first legal challenge ever made by a group of retirees who were involuntarily transferred from a corporation's well established employee benefit plan into a new company's employee benefit plan.

On August 26, 2011, all three parties to the case, the Plaintiffs/Retirees, Verizon Defendants and SuperMedia filed comprehensive court papers, each party asking Senior Judge A. Joe Fish to grant a summary judgment ruling in their favor. The court filings meticulously outline each party's view of the material facts and legal authority on the issues in the case.

On October 14, 2011, all three parties once again filed comprehensive court papers, this time opposing the differing points of view as filed on August 26, 2011.

On October 28, 2011, all three parties to the case filed their last set of legal briefs in support of their respective positions.

In early October 2011, a notice letter was sent to 2,559 Class members of the Murphy case, in accordance with a list provided by SuperMedia's counsel to our counsel Curtis L. Kennedy of Denver, Colorado.

Mr. Kennedy's letter notified those retirees that the Murphy case was sponsored by the Association of BellTel Retirees Inc. The letter urged the retirees to access any of the important court filings posted on the Association's web site, and it notified them that that the Association would also keep members informed via its regular quarterly newsletter.

Any person who Verizon transferred to Idearc who did not receive the letter should call the Associations' office on 1-800-261-9222.

In October, the Association also approved an extension of the retainer and fee agreement for Lead Attorney Curtis L. Kennedy of Denver and Bob Goodman, Jr., of Dallas, Texas. This extension covers the period of November 2011 through October 2012.

We urge all Verizon retirees who were transferred to Idearc/SuperMedia against their will to financially support the Association of BellTel Retirees. We are committed to do all we can to right this wrong!

To see updates on the lawsuit on our website, download the QR reader and click your phone against the QR code below.

Social Security COLA for Now

(Continued from page 1)

The committee has suggested changing the consumer price index, which in turn would cut Social Security benefits by a whopping $112 billion.

Beginning next year, the average Medicare Part A premium will increase by $1 per month and the deductible by $24 per month. There is little change for basic coverage for Medicare Part D premiums, which is $30/ month, compared to 2011’s cost of $30.76 /month. The cost for Part D supplemental coverage was $8, totaling $38 for year 2012.

Medicare Part B premiums will be lowered to an average of $99.90/month, compared to last year’s cost of $115. 40/ month. There is a small percentage of Medicare beneficiaries that paid $96.40 per month last year. If the Super Committee does not include Medicare, Medicaid and Social Security in their plan to lower the budget, Medicare recipients would see an increase in their monthly checks.

The Super Committee is composed of six U.S. Senators: Patty Murray (D-WA), Max Baucus (D-MT), John Kerry (D-MA), Jon Kyl (R-AZ), Rob Portman (R-OH), and Pat Tomeny (R-PA) and six House Members: Xavier Becerra (R-CA), Jim Clyburn (D-SC), Chris Van Hollen (D-MD), Jeb Hensarling (R-TX), Fred Upton (R-MI) and Dave Camp (R-MI).

The Association of BellTel Retirees encourages our members get involved, write to Congress and support important groups like ProtectSeniors.Org, which is advocating for retirees on Capitol Hill.

Recover Investment Losses!

• Pension Buy-Out funds invested & lost?
• Stockbrokers mismanaged your money?
• Let me help you!
(Cases on contingency basis only)

We have many satisfied BellTel Retirees as clients & have effectively retrieved hard earned pension $$$ lost carelessly.

Contact Debra G. Speyer, Esq. who represents Bell Retirees nationwide. 1-800-510 STOCK
www.wallstreetfraud.com
The Association of BellTel Retirees has chosen Milford, Massachusetts as the location of its 2012 annual member meeting. The meeting will be at the DoubleTree Hotel and Conference Center on Wednesday April 25 located at 11 Beaver Street, Milford, Massachusetts.

The meeting location is a quick 30 minute ride outside of Boston. It is part of a suburban community full of shopping and close to restaurants. Among some surrounding attractions to the hotel include Fenway Park (Boston Red Sox), Gillette Stadium (N.E. Patriots), Wrentham Premium Outlets, and Maplegate golf course. Milford is also just 45 minutes from Providence, Rhode Island.

The hotel will be offering Association of BellTel Retiree members a special rate of $89 dollars for those who wish to stay overnight.

This year’s keynote speaker will be Curtis Kennedy, a renowned retiree pension and benefits attorney. Mr. Kennedy worked with US West/Quest Retirees for a number of years, winning them numerous improvements and court order protections in their healthcare benefits. He is currently working with The Association of BellTel Retirees to restore retirees transferred from the Verizon directory operations to Idearc (now SuperMedia) back to the safety of the Verizon umbrella.

The 2011 annual member meeting was held in Atlantic City, New Jersey, with over 500 members attending.

Reservations are needed to attend the 2012 Association of BellTel Retirees meeting. To reserve a seat, please complete and send the early RSVP reservation form below. Be sure to include the names of all those attending and return it with your $5 per person registration fee to: Ms. Susan Donegan, c/o the Association of BellTel Retirees, PO Box 33, Cold Spring Harbor, NY 11724.

Please make all checks payable to The Association of BellTel Retirees. Entrance tickets and directions will be mailed to you closer to the event. Please note that hotel reservations and event reservations are separate, and a reservation to one is not to another. All members must register with the Association to guarantee a spot at the meeting.

To reserve a hotel reservation at the special discounted rate of $89 you can contact the DoubleTree Hotel at 1-508-478-7010. Please use code ABT when booking.

**OUR MISSION:**

The Association of BellTel Retirees Inc. is dedicated to promote the protection and enhancement of the pensions and benefits for all retirees and beneficiaries of the companies and subsidiaries that make up the Verizon and Idearc/Supermedia Corporations.

The Association will convince the company to properly care for its thousands of dedicated former union and management employees.

The Association will conduct activities designed to educate elected federal, state and local representatives and promote the passage of legislation which will protect and guarantee, rather than invade our hard-earned pension and benefits fund.
Verizon Negotiations Drag On

In October, IBEW and CWA bargaining teams met with Verizon representatives to start discussing additional non-wage issues including attendance, absence and the division of labor between union and non-union call centers, according to the Star Ledger of New Jersey.

Mr. William Huber, president of IBEW Local 827, indicated that the union will propose merging regional healthcare plans together as a cost saving to the company.

Resolution of healthcare benefits in combination with acceptable wages as a total compensation package remains to be negotiated.

Verizon Third Fiscal Quarter Results Report Continued Growth

Verizon Communications announced its 3rd quarter fiscal results for 2011. Verizon has reported 49 cents in diluted earnings per share, more than doubling its results from the 3rd quarter in 2010.

Verizon reported an additional 138,000 net new FiOS internet connections, totaling 4.6 million. The company added 131,000 net new FiOS TV connections totaling 4.0 million connections at the end of the quarter. Revenues from FiOS consumers represent nearly 60 percent of total consumer revenues.

For the fourth quarter, Verizon has added an estimated 200,000 customers for both FiOS TV and FiOS internet. FiOS services have continued to grow throughout the wire line market.

Verizon's Broadband connections have increased by 2.8% from last year, totaling 8.6 million at the end of the quarter.

On Verizon's wireless side, the company earned $15 billion in service revenues, an increase of 6.1% from last year. Verizon is up 60 basis points from last year, with a record high of 47.8% earnings before interest, taxes, depreciation and amortization.

Lowell McAdam, Verizon President and Chief Executive Officer said, “Verizon emerges from the third quarter in a strong position to accelerate growth... Verizon Wireless delivered impressive results across the board in the third quarter and are geared up for an even better fourth quarter.”

Verizon’s total operating revenues were $27.9 billion on a consolidated basis and total operating expenses were $23.3 billion. For the first nine months of the year, Verizon’s cash flow from operating activities totaled $21.5 billion.
15 Years of Results
(Continued from page 1)

He electrified the crowd of 250 and spoke of needed overhaul to ensure Americans can retire comfortably. In his speech, Dr. Mackell spoke of the problems associated with retirement funds—401Ks, America’s debt and healthcare crisis, and how employee benefits have changed for the worse over the years. Dr. Mackell suggested educating plan participants on their benefits, encouraged people to track investments and to push Congress for pension reforms.

Mr. Jones goes to Washington:
In the fall of 2008, Association President C. William Jones, was invited to testify before the United States Congressional Committee on Education and Labor regarding the Emergency Retiree Health Benefits Protection Act (HR 1322). This was a major step forward for our Association and ProtectSeniors.Org.

Mr. Jones testified on behalf of retirees from more than 40 industries and companies. He pointed to the financial benefits these companies enjoyed for decades by promising healthcare benefits down the road in lieu of increases in wages. “For decades employers told their employees that their reduction in pay and other perks were in exchange for their retirement healthcare and other benefits...Yet after they were retired, these same employers started to charge retirees for health insurance or stopped paying for it altogether.”

“We are not here asking for a handout. What we want is for companies to live up to the promises they made and give us the health benefits we earned and paid for over decades of loyal service.”

Over 100 retirees traveled to Washington, D.C., to attend the hearing and support HR 1322.

Near the close of 2008, two long-time Association board members Joseph Ristuccia and John Parente retired. Both men each spent over 30 years of their careers in the telecommunications industry. Mr. Ristuccia, who served as our Vice President of Government Affairs from 1996 to 2008 said of the Association, “We have plenty of reason to be proud of the giant accomplishments we are making for retirees. We planted the seeds that sprouted and are still growing to become an important part of the national retiree advocacy movement.”

Mr. Parente served as Vice President of Member Development for over a decade and was active in organizing the Association’s annual member meetings.

Litigating to Protect Retirees:
In 2009, the Association of BellTel Retirees filed a lawsuit on behalf of directory operations retirees against Verizon Communications and Idearc companies. Verizon transferred 3,000 retirees to a new spin off company IDEARC (now SuperMedia), an undernourished company founded in 2006, which filed for bankruptcy in December 2009.

“It was absolutely unconscionable that Verizon would transfer existing retirees against their will, from a financially solid company to a weak spin off with a questionable future,” said Jones. None of the retirees that were transferred to IDEARC/ SuperMedia had ever worked for the company. The lawsuit was later granted class action certification by a federal court judge.

Towards the end of 2009, the issue of healthcare had became a blazing hot topic in Washington, D.C., as the President and Congress were working on a new healthcare law. After months of healthcare drafts, Congress passed the national healthcare law in March, called the Patient Protection Affordable Care Act of 2010. Early drafts of the legislation contained verbiage of our retiree legislation, HR 1322, that would protect retiree earned benefits, but it was edited out of a later version of the current healthcare law.

In 2010, the Association helped uncover a healthcare insurance overcharge in vision care for some Verizon retirees. At least 72 of our members who were participants in that health plan had been affected.

That year Verizon cut 13,000 jobs, citing the poor economy and a loss of revenue in 2009. Verizon also finalized its sale of 7 million of its access lines across 14 states for $5.3 billion dollars to Frontier Communications based in Stamford, CT. The states include Arizona, California, Idaho, Illinois, Indiana, Michigan, Nevada, North Carolina, Ohio, Oregon, South Carolina, Washington, West Virginia and Wisconsin.

2011 Marks 15 Years Serving Retirees
This year, the Association celebrated its 15th anniversary in Atlantic City. There were over 500 in attendance. Keynote speaker Dr. Thomas Mackell once again garnered a standing ovation for his speech. Dr. Mackell spoke of his concerns of the lack of leadership in the United States, high unemployment, healthcare and the growing retirement crisis in our nation. He encouraged all those to support the Association, saying “our strength lies in organization.”

The Association’s sister organization,
ProtectSeniors.Org, has been actively promoting awareness of HR 1322 on Capitol Hill. In 2011, the original HR 1322 legislation was modified to address concerns allowing it to garner bi-partisan support. This April, the Earned Retiree Health Benefits Protection Act of 2011 (HR 1322) was introduced into Congress as bi-partisan legislation. The bill currently has 13 co-sponsors.

**Retired Union and Management: In Tandem**

*By Jack K. Cohen*

“War, politics, and retirement make strange bedfellows.” Prior to retirement the relationship between my friend John and I would probably have been different. If we had known each other there would probably have been that wall of mistrust since I was in management in what used to be known as NYNEX and John was a solid, dynamic C.W.A. man well known in Local 1101 circles in the Bronx, New York.

That once contentious, adversarial posture is not relevant after retirement since our major concentration now has become the retention of our collective earned health benefits.

Regardless of our contentious activity years ago, our common enemy now has become the reality of a former employer dedicated to reducing costs while throwing retirees under the proverbial bus. The “bus” makes no distinction of former rank of course, unless you are a retired high ranking officer of the corporation.

John was recently active in support of the CWA during the recent work stoppage. He often visited the folks on the picket lines and was quick to spread the news that our retiree Association President, Bill Jones, had requested all retired union and management to honor the picket lines. “You don’t have to be a rocket scientist to see that the fate of all retirees is linked to the outcome of these negotiations,” John often says to me.

I became acquainted with John W. Hyland when he called me relative to a benefits issue. The Association office, as well as board members receive many such calls during the year. We met in Brewster, New York, for breakfast and have been good friends ever since.

John is a retired Central Office Tech with 33 years of service. If I were to list all of John’s illustrious credentials, it would take up all the space left for this article. However:

- He is also a retired New York City Auxiliary Police Sergeant having received numerous awards; letters of personal recognition, and commendations, including the Award of Valor, the highest honor a New York City Auxiliary Police Officer can receive.
- In fact, John is the President of the Auxiliary Police Benevolent Association. If you Google the APBA you will see a photo of John in the company of Police Commissioner Ray Kelly. He is an active Hibernian and has served in every elected office in the Daniel J. Quilty Division 7 in Bronx County and two separate terms as State Director of District 4.

John was at the Association of BellTel Retirees annual member meeting in Atlantic City, NJ, last April and later we both visited Congresswoman Nan Hayworth (R-NY) together and presented the case asking for her to co-sponsor HR 1322. We were on the same side of that bargaining table.

“Our people, both retired craft and management have to start getting the real picture now,” John often tells me. “Regardless of what we were before we retired, we are all one family now with the same exact target! That is the preservation of our earned health benefits. It is of vital importance that ALL retirees get into the battle and support the Association and ProtectSeniors.Org. HR1322 must come up for a vote in Congress. That takes being involved, both actively and financially. We all need to be unified in support of this fight.”

I couldn’t agree more.

**Association Seeking New Board Candidates**

The Association of BellTel Retirees is seeking candidates with certain skill sets to apply to serve on our board of directors. If you have a legal background or experience in accounting and are interested in joining the effort to protect fellow Verizon retiree pensions and benefits, consider becoming part of our team. Please contact us at association@belltelretirees.org or call us at 1-631-367-3067.

Remember the Association is an ALL VOLUNTEER board who works for the betterment of Verizon retirees.
THE RETIREMENT HEIST

When heading for retirement, certain roadblocks are expected, like mortgage payments, rising healthcare costs, and weak investment portfolios. According to Ellen Schultz’s new book Retirements Heist: How Companies Plunder and Profit from the Nest Eggs of American Workers, retirees’ retirement nest eggs now may face an even bigger threat, their former employer. Ellen Schultz is an Investigative Reporter of the Wall Street Journal, where she started her career as a reporter in 1990. She has chronicled the national retirement crisis for many years and has written numerous times about the Association of BellTel Retirees.

Ten years ago, pensions had a quarter of a trillion dollars surplus nationwide. Now they are missing 20% of the funds needed to support their retirees. So what has happened in the past 10 years to make their funds so red? Ms. Schultz asserts that the following factors are at play: companies tapping into pension plans, cutting benefits to increase their bottom lines, boosting income, and using funds to finance executive pay.

During the last twenty years, big companies have cut pension plans, reduced 401K contributions, and have cut or taken retiree health benefits. Ms. Schultz reports: “Companies say they are the victims of a perfect storm of unforeseen forces: an aging work force, market turmoil, adverse interest rates. Certainly, these all contributed to the retirement crisis. But employers have played a big and hidden role in the death spiral of pensions and retiree benefits as well.”

Tapping into Pension Plans

The first problem Ms. Schultz addressed is a private company’s ability to tap into pension funds to pay top executives. For example, she points out that Bell Atlantic (Verizon’s predecessor company) used $3 billion in pension money to offer retirement incentives to managers in their company. Other companies followed suit, and the growing trend has been to use this money to ease older employees out of work without using company money.

Financing Executive Pay

Besides using pensions to push older managers out, they also used money from benefit cuts to fund performance based executive pay. “Intentionally or not, those officers who greenlighted massive retiree cuts were indirectly boosting their own compensation,” Ms. Schultz added.

Ms. Schultz cites the Government Accountability Office who discovered that in 2010, ten major companies had not contributed to their retiree funds and eventually terminated them. The companies paid their top executives a total of 350 million dollars.

Furthermore, as executive pay went up, so did their pensions. While companies complain about how much their plans cost, their top executives retire with enormous pension plans. Their solution feels almost scandalous: to take out life insurance plans on their employees and use that money to pay executive pensions.

Legally speaking, an employer did not have to inform an employee if they took out a life insurance plan on him or her prior to 2006. Their legal justification is that it will be an expense to hire and train a new worker if the current one dies. It allows a company to collect on the insurance plan and tax-free death benefits when a retired worker dies. The money does not go to the family, but directly to the company’s bottom line.

Unfortunately, if a policy was taken out on retirees by their former employer before 2006, there is not much a retiree can do. A company, however must tell a worker about any policies opened after 2006 and receive his or her consent. “It is up to you whether you want to finance executive pay,” Ms. Shultz writes.

Selling Pension Plans

In recent years many companies have merged and acquired one another. This led to another pension draining behavior: to sell a pension plan when a unit of a company is sold. The retiree funds and pensions are moved over with the merger, but the new owner is free to pay a fraction of what was promised. This was seen in Verizon’s spin off of thousands of directory operations retirees pensions to IDEARC, which filed for bankruptcy after less than three years and is now SuperMedia.

(Continued on next page)
THE RETIREMENT HEIST

(Continued from previous page)

“Watch out for annual reports; companies usually disclose their use of pension assets for severance-type pay and the amounts they transfer from pension plans to pay for retiree benefits. But it can be virtually impossible to determine whether pension money changed hands in mergers and acquisitions deals,” Ms. Schultz advises.

Because it is profitable to do so, Ms. Schultz points out that many companies cut benefits by offering lump-sum payouts and cash balance plans. Lump-sum payouts sway older workers to retire, but also may cut the amount of money the retiree receives over time. She advises workers considering a lump sum plan to talk to their employer or hire an actuary to help compare plans to see which benefit is a better deal.

One Retiree’s Story

Cash Balance plans make money for the employer and freeze or slow the rate of growth for the retiree’s pension. Ms. Shultz offers the story of Gary Skarka, who was once in middle management at AT&T wireless. The 64-year-old retiree left the company in 2003 and should have received $50,000 a year from his pension. The changes to his plan, however, left him with $18,000 a year. His $1,500 a month check was then cut another $500 to cover healthcare. He is now left with $1,000 a month, or $12,000 a year.

“I know I will have to work menial jobs until the day I die,” Mr. Skarka reported to Ms. Schultz. He is currently employed as a security guard.

The bottom line of these actions has been to boost company earnings, even if it is on paper. Benefits are recorded as debt on the company’s ledger. Pension money, however, is seen as potential income. Companies can decrease their pay out obligations as a way to have more capital. She recommends questioning your former employer when they cut retiree benefits because of cost. They may have changed the assumptions to justify the cuts.

“Retirement Heist: How Companies Plunder and Profit from the Nest Eggs of American Workers” is published by Portfolio Hardcover and is available for $16 at amazon.com and local book stores. It is a highly recommended read for all of our retirees who want to look deeper into the corporate pension crystal ball.

100 Years Ago: 1911 Telephone Company Employees Customer Service Guidelines

00 years ago the telephone was still a fledgling technology. It was a time when telephone company workers would gallop in a horse drawn wagon to install phone service in homes and businesses.

Recently, a two-page typed written memo from the Chicago Telephone company was unearthed spelling out the work rules and what was expected of company installers and repair technicians, then called “troublemen.” The century old memo is dated October 28, 1911.

Being a “gentleman” and having an “air of dignity” was a priority. The service people were asked to look respectable. The memo states “overalls can look as respectable as anything else, but they must at least show that they are on speaking terms with the laundryman; and shoes must have a bowing acquaintance with the bootblack."

The memo directs “when entering a residence don’t over look the foot mat. If compelled to do anything that makes a litter, ask for a newspaper to catch the trash. The lady of the house will be grateful.”

It was assumed that the customer was always right, even if nothing looked wrong with the phone.

“IT was not necessary to tell the lady of the house that her telephone is worn out and no good. She may think so much herself. Tell her that her telephone is as good as anybody’s and back it up by making it so.”

It was encouraged to be friendly, courteous and polite. Service people were asked to give customers “a little jolly and treat others as you would like to be treated.” Being courteous also extended to their horses, saying that if a troubleman did not like being without a coat on a zero degree day then “don’t forget his (horse’s) blanket.”

Early Telco employees were also advised to be careful when traveling. The rules requested that employees “don’t go pell mell through the streets regardless of pedestrians as though you were going after your salary check. The fact that a man is always in a hurry doesn’t mean that he is accomplishing much.”

Being a hard worker was also a necessity for the job. The company ordered the employees to “study your business and try to improve the quality of your work.” Good work was the biggest way to boost profits. Having to go back to redo a job was considered a huge problem.

INVESTMENT LOSSES?

They May Not Have Been Caused By Just Market Declines

Recoveries Obtained For Many Bell Retirees

Free Consultation

Rob Bleecher, Esquire
(717) 691-9809
rbleecher@pechtlaw.com

INVESTMENT LOSSES?

They May Not Have Been Caused By Just Market Declines

Recoveries Obtained For Many Bell Retirees

Free Consultation

Rob Bleecher, Esquire
(717) 691-9809
rbleecher@pechtlaw.com
2011 FINANCIAL STATUS

Dear Fellow Members,

In our Fall 2011 newsletter, we reported that as of July 31st we had received $576,064 in contributions, with an overall average of $28.03, and that we were 21% below our 2011 fundraising goal of $726,000.

Since then you have continued to send in contributions, as well as wonder ful messages of support. Here is the status as of October 31, 2011.

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2010</th>
<th>10/31/2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>CONTRIBUTIONS</td>
<td>$685,472</td>
<td>$744,532</td>
<td>$687,081</td>
</tr>
<tr>
<td># OF Contributions</td>
<td>24,493</td>
<td>26,691</td>
<td>24,919</td>
</tr>
<tr>
<td>Average</td>
<td>$27.99</td>
<td>$27.62</td>
<td>$27.57</td>
</tr>
</tbody>
</table>

As always, we are grateful for your continued support – and more than that for your loyalty and generosity. We have said it many times before: the economic protection of our retirees’ future is vital – and it is our only goal. You have made this possible with your contributions. Your board also contributes financially, and in their efforts to use our money wisely we give over 9,000 hours of volunteer time. We seek your opinion through our online surveys, and we use that information in policy decisions. We are always open to your calls and letters, and we respond to each.

As we look to the future, we see that monitoring our goals – and complying with government obligations, will not cease.

YOU ARE THE PEOPLE WHO KEEP US GOING ....

....... Without your support, we simply couldn’t go on.

At the same time, ours is a membership that will not grow as it has in the past. The word “retiree” in our title tells the story. We are a group of aging men and women, who have worked long and hard to enjoy some time to relax. In order to continue the great legacy that we began as an Association 15 years ago, we have created two gift programs to supplement your annual membership contributions: Planned Giving and in Memoriam.

Planned Giving. In the past we’ve asked you to consider making a lasting gift in the way of a bequest or some arrangement in your estate planning. There are many ways to do this and we welcome any support you care to provide.

As always, before making any decision, please talk it over with your family and a financial advisor. Making that decision is important for the Association, but it’s more important to you and your family to do it right.

In Memoriam: Remember a dear friend or family member with a memorial contribution.

Any questions about either of these programs can be answered by simply calling the office, or by a call to one of the board members. (see page 2)

Thank You for all you do! You are the best.

Eileen Lawrence and David Simmonds
Dear Association,

Once again our Association of BellTel Retirees has received a letter from a “disappointed member” expressing his/her disdain over the Association’s inability to secure a pension increase for retirees.

Verizon is not going to offer a pension increase unless they are pressured into it. Has this individual taken it upon him or herself to write a letter to both Ivan Seidenberg and Lowell McAdam expressing his/her dismay of not receiving any pension increases? (See page 2)

Maybe it’s time for all BellTel Association members, of which we are over 128,000 members strong, to write or e-mail the Chairman and CEO of Verizon asking for a COLA increase now and every year thereafter. Do our members out there have the time to do this? If we do this letter campaign, I would be curious to see how Verizon responds.

If you don’t have time to write to Verizon, do you have time to write to your Congressperson to see if he/she is going to support House bill HR1322 (The Earned Retiree Health Benefits Protection Act of 2011). This bill will NOT increase your pension but will prevent companies like Verizon from taking your earned healthcare benefits away from you. Do you support ProtectSeniors.Org?

Finally, in today’s political climate we have a movement out there called the “Tea Party.” They are calling for government cuts to spending, especially to Medicare and Social Security. Don’t be blindsided by this movement. Any cuts they make will affect you and you only.

The financing behind the Tea Party is mainly by billionaires and greedy corporations. Ever wonder why their biggest push is for not increasing taxes on the rich or corporations? If we the middle class don’t act now we will become the “has been,” because the rich don’t need a middle class they only need themselves and the serfs who serve them. Act now or don’t act surprise when the ax falls.

Sincerely,
Robert Ferguson
Mahopac, NY

New Jersey Telecom Pioneers Sports Jamboree

I want to thank Bob Hawk, Joan Mahon, and Skip Hendricks for allowing the Association of BellTel Retirees and ProtectSeniors.Org to be two of the many sponsors at their 21st sports Jamboree. H.G. McCully Downstate Chapter 81 (New Jersey) volunteers do a fantastic job with the participants, they have joy in their smiles and their laughter makes it worthwhile to be there. They need your support, attend and/or donate.

Jack Brennan
Hillsdale, NJ

The writer is Chairman of the Association of BellTel Retirees Inc.

Going Digital

Dear Association,

Thank you for the electronic version of the newsletter. I wish to continue receiving it in the on-line format please. The newsletter is very informative and well developed. I appreciate all your marvelous efforts to keep us so well informed.

I also made an additional donation of $100 today. You and your team give us hope with your dedicated efforts on our behalf.

A heart felt Thank you!
Sincerely,
A.K.

For those of you wishing to only receive the newsletter in an electronic format please email us at associa-

ASSOCIATION OF BELLTEL RETIREES INC.
P.O. Box 61, Glen Head, NY 11545-0061

Yes, I want to support the Association of BellTel Retirees Inc. in our fight to protect the pension and benefits of all retirees and active employees. Enclosed is my tax-deductible contribution of:

$100. $75. $50. $36.50. * $25. Other $________. Check Enclosed. (*Equals Only 10 cents a day)

Or you can use your credit card. Just fill out the information listed below.

Visa MasterCard Credit Card Acct.#________/_______/_______/_______ Three digit code on back________

Name________________________________________ Expiration Date________

Address_____________________________________ City/State/Zip Code____________

E-mail_______________________________________ Telephone #________

☐ I am interested in learning more about Planned Giving. Please contact me.

The Association of BellTel Retirees is a 501 © (3) IRS Tax-Exempt Corporation representing retirees and active employees of Verizon, all of its subsidiaries and all of the companies that were combined to form Verizon and Idearc.
TRAGEDY BEFALLS VERIZON WORKER

Earlly last September, Verizon lineman and CWA 1101 member Douglas Lalima was killed during a horrible on-the-job accident. While working on elevated power lines in Brooklyn, New York, Mr. Lalima came into contact with an electrical wire and was electrocuted.

Though co-workers tried to aid him and medical assistance followed shortly thereafter, Mr. Lalima was pronounced dead at the time of his death.

Mr. Lalima was a dedicated employee with Verizon for 15 years and spent the last 8 working in Brooklyn. CWA Local 1101 called him “an extremely hard worker and a great friend to those who were lucky enough to know him.”

Mr. Lalima is survived by his wife, Vienna, and his four daughters: Victoria 12, Olivia 10, Sophia 6, and Julia 3. His co-workers commented that Lalima was a devoted father and loved talking about his girls.

The Doug Lalima Family Education Fund has been set up to accept donations. Donations are being accepted at CWA Local 1109 Doug LaLima Children’s Fund at 1845 Utica Avenue, Brooklyn NY 11234 or online through http://www.theposhplace.com/category_74/doug-lalima-donations.htm

The Association of BellTel Retirees is proud to make a contribution in Mr. Lalima’s memory and encourages our members to also consider doing so.

Douglas Lalima, a CWA 1101 member with his family. Mr. Lalima was tragically killed on the job. A scholarship has been set up to help this young family.

— Advertisements —

All representations made in advertisements are solely the responsibility of the advertiser. The Association of BellTel Retirees is not responsible for any such representations. The Association does not endorse any advertiser.

KEEP INFORMED

Do we have your current email address on file? Please note that we have printed the email we have on file for you on the enclosed donation card. If it has changed, please email us at association@belltelretirees.org with your current email address. It is also important to ensure that you receive Association of BellTel Retirees email bulletins. Please make certain our email address is included in your “accepted email list.”