Congressional Committee Hears Retirees on H.R. 1322

On September 25th retirees traveled to the U.S. Capitol to testify before the Congressional Committee on Education and Labor in support of the Emergency Retiree Health Benefits Protection Act (H.R.1322), a bill the Association of BellTel Retirees (ABTR) leaders helped draft.

A quorum of committee members including U.S. Representatives John Tierney (D-MA), Rob Andrews (D-NJ), Carolyn McCarthy (D-NY), Ruben Hinojosa (D-TX), Timothy Bishop (D-NY), John Sarbanes (D-MD), Phil Hare (D-IL), Joseph Courtney (D-CT), Carol Shea-Porter (D-NH), Joe Wilson (R-SC), Dale Kildee (D-MI), Lynn Woolsey (D-CA) and ranking republican on the committee John Kline (R-MN) were also on hand at the hearing.

“Unlike pension plans, the Employee Retiree Income Security Act of 1974 – popularly known as ERISA– does not impose mandatory “vesting” requirements with respect to health benefits,” said Rep. Tierney. “Consequently, many courts have upheld that there is no legal protection for employees. I have authored legislation – H.R. 1322 – to remedy this and ensure that the reasonable health benefit expectations of retirees from ERISA-sponsored regulated group health plans are fulfilled.”

Testifying as a representative on behalf of retirees from more than 40 industries and companies was C. William Jones, president of the Association. Mr. Jones also serves as chairman of ProtectSeniors.Org.

“For decades employers told their employees that their reductions in pay and other perks were in exchange for their retirement healthcare and other benefits,” testified Jones. “Yet after they were retired, these same employers started to charge retirees for their health insurance or stopped paying for it altogether.”

In his testimony Jones pointed to the financial benefits that these companies enjoyed by promising health care benefits.
As layoffs loom in the financial sector and as large corporations seek to curtail spending, the good news is that Verizon and its competitors are booming. Wireless and FiOS services are strong and are offsetting losses in wireline service. The company has bet the future on both wireless and FiOS and as the company grows in that direction they are a market leader in their sector.

So while investor pessimism has brought down stock prices and confidence in the financial markets, and with it Verizon stock and virtually every other blue chip, the company seems to be solidly grounded for the future and that is important for the security of our pension funds and our benefits.

You will continue to hear that pension funds are down significantly, due to Wall Street’s recent retreat. Large pension funds like CALPERS and mostly all others big names are down considerably. Yet all of the major fund professionals and comptrollers are saying in the media that this is just another down cycle, albeit a deep one. This financial crisis reminds me of the period immediately after the 9-11 attacks, when the stock market also took a nosedive, only to bounce back and reach all-time highs.

After that fateful period in September 2001 when our nation was on red alert we questioned the importance of our organization’s mission in light of the tragedies and what might lie ahead. Could the volunteer work we were doing for retirees be considered relevant in light of those troubling circumstances? After much soul searching we realized that the economic protection of Verizon retirees still needed to be addressed even though it seemed almost trivial in comparison to the devastation of thousands of families. We did the right thing back then and forged ahead to carry out our mission.

Since that time, the Association made some serious strides toward protection of benefits. We have met annually with Verizon officers to discuss your issues and seek solutions. We have retained a pension expert to obtain pension fund documents and perform analyses to assess the security of your pension. An attorney has been retained to determine the legality of the transfer of some existing retirees from Verizon to Idearc.

Our proxy proposal program has been extremely successful in improving Verizon corporate governance and reigning in excessive executive compensation. Our quarterly newsletter provides information to help retirees understand benefit changes and alerts them of potential problems. We have provided speakers to numerous organizations to discuss retiree issues. Our affiliate, ProtectSeniors.Org, was formed. It took action to protect retiree healthcare, after the EEOC and the U.S. Supreme Court ruled it was totally legal to discriminate against grandma and grandpa, allowing companies to cancel earned health benefits for retirees.

While others walked away and said nothing more could be done, this intrepid organization picked up the ball and won not only bipartisan support for our retiree legislation HR 1322 but then, in September, won a full Congressional hearing for the legislation, which is a great sign for the future of the bill and our financial future.

In the next year I am sure we will hear the paid corporate talking heads using the Wall Street fallow as an excuse for canceling retiree benefits or even threatening to dump defined benefit pension plans into the control of the Pension Benefit Guarantee Trust. Hedge Funds are looking to Congress for a way to buy out corporate pension plans – like those at Verizon or any corporation – and assume its obligations (we retirees) to unlock the fund’s investment value and potential. Thankfully, there appears to be no talk of this at Verizon at this time.

However, it is for just some of these very reasons, why now seven years after first rethinking the future and true need for the Association of BellTel Retirees advocacy, that I see that we need it more than ever. In the face of all that is going on, now more than ever we must remain vigilant to protect our pensions and benefits and be on the watch for financial slight of hand that could, in the end, leave us with little or nothing.

This current financial downturn will affect retirees all over America. Those who have been able to avoid taking on debt will be in the best shape but all of us will feel some pain. This will be a time when we all should take a serious look at our priorities. This is a time when we must look at our expenditures and decide which are required and which are desired. This I am sure is not a new thing for lots of our retirees as many have already felt the debilitating effects of inflation on their fixed incomes.

For those who have been strong supporters of the Association of BellTel Retirees I wholeheartedly thank you for you past and continued support. For those who have not yet stepped up to the plate to participate or support our volunteer efforts I ask, what are you waiting for? It is times like these when our economy is troubled that we need to be prepared and we can not succeed without your financial and volunteer support.

Finally, the board joins me in wishing you and your family good health and happiness in the New Year.
401K Plan/Verizon Stock – How Much is Enough?

By Robert A. Rehm, Chief Financial Officer

If you have money invested in a 401K Plan you may want to think about and seriously consider the amount you have apportioned for investment in your own Company Stock Fund. What is enough? What is right? What is risky? What percentage do you have?

That statement and those questions have been the start of or have been the subject of many recent news and financial articles. Since the ENRON fiasco and other corporations financial issues much has been written to explain and help protect employees (the word employees includes retired employees) from subjecting themselves and their hard earned savings to serious financial risk and possible disaster. The following is an overview of information published about this investment issue.

Recent media reports indicate, at Verizon, there is $18 billion in the 401K Plan and employees (remember that this includes retired employees) have 30 percent of their 401K investment savings in Verizon Company stock. The writers of these financial articles suggest that no more than 5 percent – 10 percent of total amounts invested should be allocated and invested in an employees own Company stock.

I, and I’m sure that many of us, for good or bad reasons, or perhaps just indifference, ignore or violate the aforementioned financial investment “suggestion!”

Younger active employees may elect to exceed this recommended percentage or can place more of their investment in higher risk funds due to the interval remaining to actual retirement need. In addition, active employees may have vesting, company match and/or fund restrictions to consider or are limited by.

Retired employees usually on a fixed income may desire, or require, an investment strategy of less risk. However, everyone, and I mean everyone, should be or should become an “educated investor” and determine their own personal financial needs, investment choices and comfort levels.

Some other details contained in these recent publications are that Verizon stock is DOWN 40 percent this past year, DOWN 59 percent since 1999, and UP significantly over the long haul since the 1984 Divestiture of the Bell System when Verizon was former NYNEX/Bell Atlantic. Some financial experts predict a one (1) year target price of $39 for Verizon stock (a 44 percent increase over the Oct. 27, 2008 price of $27). Who really, really knows?

The recent increase in the Verizon stock dividend to $1.84 annually or $.46 per share quarterly, effective Oct. 8, 2008 for Verizon stockholders of record on that date, including those that have beneficial Verizon stock ownership as a participant in Verizon 401K Plan, is payable on Nov. 3, 2008 and as of this Oct. 27, 2008 writing yields 6.7% annually. There was a prior Verizon stock dividend increase in September 2007.

Let’s not forget, that it is the responsibility of each of us that are participants in the Verizon 401K Plan, to research, investigate, analyze the data, consult experts and make the final determination as to what investment strategy is proper and best for our well-being, hopefully a long term event for all of us. After all, this is a retirement nest egg and we can’t afford to have it shattered.

NOTE: The Association of BellTel Retirees Inc. can not and does not offer financial and/or legal advice or direction. You should consult your financial adviser or attorney in making financial and legal decisions that involve your Verizon Pension Plan, 401K Savings Plan, other retirement benefits and other financial and legal matters.

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Many retirees receive literature and information from a myriad of groups.
Below is a chart of the three organization related to the Association, which includes their mission, leadership and groups covered.

<table>
<thead>
<tr>
<th>Association of BellTel Retirees Inc 501(c)(3)</th>
<th>ProtectSeniors.Org 501(c)(4)</th>
<th>ProtectSeniors.Org Political Action a PAC Committee of ProtectSeniors.Org</th>
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<tr>
<td>• All Volunteer Board</td>
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<tr>
<td>• Contributions are tax-deductible</td>
<td>• Contributions not tax deductible</td>
<td>• Contributions not tax deductible</td>
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<tr>
<td>• 12 Years of volunteer service dedicated to Verizon Retirees</td>
<td>• Formed by a few Association of BellTel Retirees Inc members.</td>
<td>• Administered by ProtectSeniors.Org</td>
</tr>
<tr>
<td>• Provides a variety of Program Services to protect pensions and benefits of Verizon and Idearc retirees</td>
<td>• Single Purpose: Pass HR 1322, protecting ALL retirees’ healthcare, IN ALL INDUSTRIES, with the power of the law</td>
<td>• Lobbies and financially supports Congressional reps who support our legislation</td>
</tr>
<tr>
<td>• Lobbying limited by law</td>
<td>• Unlimited lobbying—hired professional lobbyist who is actively pursuing HR1322 with the 2008/09 Congress</td>
<td>• Can only solicit funds from members of ProtectSeniors.Org</td>
</tr>
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Digital TV Coupon Available Now

Effective immediately, government-issued coupons worth $40 are available to use towards the purchase of a converter box for analog televisions. The coupons are also now being offered to residents of nursing homes and assisted living and intermediate care facilities.

These converter boxes are necessary for anyone without a cable-ready television, as analog signals will be replaced by digital signals for all televisions after February 17, 2009.

To receive a coupon one needs to fill out an application, which is available online at www.dtv2009.gov or by calling 1-888-388-2009.

Help For Caregivers

If you or someone you know is the primary caregiver for a Medicare recipient, a new website is now available to offer assistance.

The Centers for Medicare & Medical Services launched the site, www.medicare.gov/caregivers, to include information on Medicare, partner organizations and anecdotes from other caregivers.

Administrators of the site are calling it “…a one-stop valuable resource for caregivers, which will help them to better assist Medicare beneficiaries.”
Pension Benefit Guaranty Corp. director Charles Millard wants to enforce the authority to restore pension plans to companies that have recovered from bankruptcy for the first time since the PBGC began in 1974.

“If it turns out that a company in bankruptcy can later afford its plan, then [the plan] should be restored,” said Millard.

ERISA attorney Jeffrey Cohen of Ivins Phillips & Barker thinks, “It will be a real uphill battle for the PBGC to prevail,” given that the agency has never sought to return pensions to companies in the past due to concerns that returning the pension plans would conflict with the legal terms of the bankruptcy which give debtors a new start free from prior financial obligations. These obligations may include pension plans.

“It’s a real question whether PBGC can do it under the Bankruptcy Code, and ERISA doesn’t pre-empt the bankruptcy code,” said Nell Hennessy, a former PBGC deputy executive director and chief negotiator.

A review of the plans that the PBGC have acquired in the last few years prompted an investigation of some 25 companies. The agency is seeking current financial information from the companies, putting them on notice regarding the possible return of the pension plans PBGC took over.

Mr. Millard assured that this practice will become commonplace at the PBGC from now, even though on 10 percent of annual pensions taken over each year belong to companies that are still operating.

One targeted company, steel fabrication plant Criss Brothers, has already stated that it would simply not cooperate with the PBGC investigation. If other companies follow suit, the initiative started by the PBGC would appear to have a dim future.

Mr. Millard, however, is more concerned that companies may be using the PBGC, which is currently operating a nearly $3 billion deficit, to unload their financial liabilities. “[The initiative’s] real purpose is to make sure that the playing field is fair, and to make sure that nobody is able to use PBGC… in a way that would be unfair to the remaining premium payers.”

Companies dumping their pension plans on the PBGC in recent years include Delta Airlines, National Steel, United Airlines, Polaroid and most recently publisher Rand McNally & Co and pulp and lumber company Pope & Talbot, among others.
2009 BellTel Meeting

(Continued from page 1)

open forum which gives meeting attendees the chance to ask any questions of the retiree association leadership. The meeting is scheduled to conclude by noon.

Last year’s meeting was held in Sturbridge, Massachusetts.

This year’s meeting place is located near the Historic Valley Forge National Park and the John James Audubon Center. The Radisson Hotel Valley Forge is also adjacent to the Valley Forge Convention Center. The site is very accessible to the Pennsylvania Turnpike, I-76, I-476 and I-95.

Other local area attractions include the Liberty Bell (located 20 miles from meeting site) and the Philadelphia Premium Outlets which is located about 15 miles away, and the Philadelphia Museum of Art (15 miles), all of which can make for a nice side trip on the way to or from the retiree gathering.

The Historic Valley Forge Park is about 10 minutes away from King of Prussia and guided tours of the site are provided where you can find out the history of the American Revolutionary War. The tour provides visitors with an inside look on how the soldiers of the war battled and slept.

The Philadelphia Museum of Art, located about 15 miles away, has a collection of classic art and exhibits from all over the world; free tours are available for visitors. The museum is open from 10AM to 5PM Tuesday through Thursday.

To find out more information about nearby area attractions that King of Prussia has to offer, please visit www.kingofprussia.com.

For those that may need overnight accommodations, the Radisson Hotel Valley Forge can be reached at 610.337.2000, or online at www.radisson.com/kingofprussiapa.

Reservations are required to attend the annual membership meeting. To reserve your spot, please complete the RSVP form provided below.

Be sure to include the name(s) of all those in your party and return it to the Association of BellTel Retirees by April 13th along with your $5 per person registration fee to:

J. McCann, Annual Meeting Coordinator
Association of BellTel Retirees
P.O. Box 33, Cold Spring Harbor, New York 11724

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Congressional Hearing

(Continued from page 1)

down the road in lieu of wages. Employers did not have to pay Social Security and payroll taxes on the benefit. Funding those obligations could be deferred when earnings were low, unlike payroll that must be paid on time.

He detailed that since an employee's pension was proportional to their rate of pay, companies also saved pension costs. Many employees were also induced into early retirement because they were offered fully paid health insurance by company executives.

“We are not here asking for a hand-out,” testified Jones. “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.”

ABTR first worked on the drafting of this legislation in 1998, originally retaining the services of Michael Gordon, once top staffer for the U.S. Senate. Mr. Gordon, an attorney, was one of the original drafters of the ERISA pension law. According to Mr. Gordon, who has since passed away, the original draft of ERISA contained retiree health benefit protections to go along with the pension protections.

Other experts present included former AARP counsel Dr. Norman Stein of the University Of Alabama School Of Law. Dr. Stein is an ERISA expert who works closely with the Pension Rights Center. He testified on behalf of H.R. 1322.

“Congress could try to level the playing field for employees with clear, reasonable, and consistent rules to guide judges who must determine whether the employer has made a promise to its employees,” said Dr. Stein in his testimony. “Or Congress might consider legislation such as that introduced by Congressman Tierney that would make it difficult or perhaps impossible for an employer to terminate retiree health benefits after an employee has retired.”

Retirees from throughout Virginia, Washington, DC, Maryland, New York, New Jersey and Pennsylvania traveled to participate in the hearing. In total more than 100 members not only filled the hearing room but also a nearby overflow room to lend their full support of the retiree legislation.

Association Board Member Dave Simmonds, who traveled from Staten Island, New York, said of the experience, "I've never been to a committee meeting before, and I was just floored. I learned more in two hours about H.R. 1322 than I've learned in the past year. I truly feel proud to be part of such a worthy organization. The support was outstanding and Bill [Jones] did a magnificent job. Thank you all for allowing me to be a part of it."

David Lillie, a Raytheon Missile Systems retiree from Arizona who testified at the hearings, said “…When will Congress start protecting the people who spent a lifetime doing the real work that made America great? We have to let corporate America know that the theft of retiree health benefits is unacceptable and I believe that H.R. 1322 will help us do that.”

Rep. Rob Andrews of New Jersey stated: “…Tens of thousands of people at Raytheon and General Motors relied on a promise that if they went to work and if they followed the rules when they went to work, that they would have great healthcare for the rest of their lives.

Bill Jones greeting retirees at the Congressional Hearing

“And we're having a hearing on whether or not that means something under the law or whether it doesn't,” continued Rep. Andrews. “I think it needs to mean a lot under the law.”

The hearing by no means signifies a final victory for the legislation just yet; the victory will come when H.R. 1322 is made law, and retirees who've lost their earned healthcare benefits receive what is rightfully theirs.

“We have waited years to get to this point,” said Jim Casey, president of ProtectSeniors.Org, “and only through aggressive outreach on Capital Hill were we able to get the attention of top lawmakers. This is a positive sign for the 2009-2010 congressional session.

To watch a video of the full congressional hearing, please visit http://edlabor.house.gov/hearings/fc-2008-09-25.shtml.

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Financial Firms to Buy Out Frozen Pension Plans?

It was reported this summer that some financial firms have been seeking government approval to buy out some $500 billion worth of “frozen” pension plans.

The U.S. Treasury Department, however, has ruled that companies cannot sell these pension plans to entities not related to the company without also selling other significant business assets or employees. In essence, the Treasury Department is not allowing the pensions to be run by a firm that is not the employer of the pension recipients.

While this ruling keeps pensions in the hands of the employers for now, the Treasury, along with the Labor Department, the Commerce Department and the Pension Benefit Guaranty Corp have developed guidelines for new legislation that would permit the sales of pension plans if it’s in the “best interest of plan participants, their beneficiaries, employers and the pension insurance system.”

This developing legislation would allow pension plans that are no longer accruing to be sold to a firm not related to the employer as long as it met certain conditions such as advanced notice to regulators and plan beneficiaries and financial strength on the part of the firm seeking to buy the pensions.

The companies interested in buying out frozen pensions range from Wall Street banks such as J.P. Morgan Chase and Citigroup to start-ups. These proponents of the buy outs say the transfers would help both companies and employees alike; companies would be freed of the financial obligations of pensions and employees would see their retirement funds in the hands of supposed money managers.

Verizon retiree pensions are not among those being sought for purchase.

If successful, proponents claim the buyouts would also reduce some of the pressure on the PBGC, which insures the pensions of nearly 44 million Americans but has a deficit of $3 billion.

“These are very interesting proposals,” said Charles E.F. Millard, interim director at the PBGC. “They make claims concerning improvement in the health of the pension-insurance system that might make them attractive. However, regulatory issues and hidden risks are very complex. And so these proposals need significant study.”

Some lawmakers, however, remain skeptical.

“My initial take on all of this is: This has a lot more to do with taking care of CEOs than taking care of workers,” said Rep. Earl Pomeroy (D-North Dakota), a member of the House Ways and Means Committee. “CEOs could look at this as a very useful way to get

(Continued on page 9)
Pension Buy-Out?
(Continued from page 8)

the uncertainties of pension funding and liability off their books.”

Gloria D. Della, a spokeswoman for the Employee Benefits Security Administration, said: “We are considering the materials provided and the issues raised.”

“The fact that this has developed as quickly and as significantly as it has reflects a widespread belief that there’s about to be a bloodbath in corporate pensions,” Rep. Pomeroy said. “We need to make sure [financial companies] are absolutely creditworthy owners of these pension programs and that there are safeguards for the frozen value of the pension for the worker, come what may.”

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 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 to Complete Acquisition of Alltel by Year’s End

Verizon Wireless is poised to finish acquiring Alltel Corp. by the end of the year through a deal valued at $28.1 billion. If successful, this deal would make Verizon the largest cell phone provider in the United States. Alltel is currently the fifth-largest wireless carrier.

To expedite the purchase of Alltel, Verizon has agreed to hand over holdings in some markets in order to gain the approval of the FCC and become superior to AT&T, which is currently the leading cell phone service provider in the country.

Once the deal is final, Verizon and AT&T will have more than 150 million customers.

Verizon Has 20th Highest Paid CFO in U.S.

Doreen A. Toben of Verizon Communications has been named the 20th highest paid Chief Financial Officers (CFO’s) according to data from Salary.com.

All of the CFO’s selected are from among 1,000 public companies that have at least $200 million in revenue and at least 100 employees.

Toben is ranked the 20th highest paid CFO based on her nearly $9.5 million a year.

Verizon Still Doing Well Amidst Economic Issues Across the Country

During the third quarter, Verizon has reported a 31 percent earnings growth compared to last year’s numbers. Most of Verizon’s growth was due in part to their wireless sector despite a 2 percent decrease for their wired service revenue in DSL and FiOS lines.

The earnings reflect a trend where most Americans are beginning to get rid of landlines in favor of wireless devices.

Reported data demonstrated a 42 percent increase in wireless data revenue during the 3rd quarter attributed to the use of smart phones. Also, Verizon acquired more than 2.1 million new wireless consumers which brought them to a total of 70 million wireless customers.

TALK TO A RETIRED VERIZON MANAGER ABOUT

Jim Biggins is a retired Verizon Manager with a Master Degree from Bentley College in Personal Financial Planning.

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SPOTLIGHT: Voices with a Smile

If you have ever had an opportunity to call the office of the Association of BellTel Retirees Inc. (ABTR) at our Cold Spring Harbor location, you are most likely to get a very pleasant voice at the other end and it’s LIVE – no kidding – not a recording!

The pleasant voices belong to Jackie McCann and Christina Kruger, as well as two additional part-time employees.

Christina Kruger is the ABTR Office Manager who has worked for the Association since 1999. Jackie McCann, the Assistant Manager, joined the organization in 2004. Both handle the day-to-day operations of the Association from the mailing of the newsletters to responding to over 400 phone calls, emails and letters a month with a lot of extras in between.

Jackie McCann, who is in the office 4 days a week, gets to speak with many of our members. Jackie said, “After working many years for musician Harry Chapin and his World Hunger Organization, it was inevitable that I would want to continue to help people. Many of our members who call in are alone with no family and need some assistance with contacting the Verizon Benefits office regarding their pensions or health care benefits. We are always here to listen and help them. I find it most rewarding when someone that we have helped calls back to thank us.”

Christina Kruger retired from Verizon (NYNEX at the time) in 1997. A friend sent her a newsletter from the Association with an ad looking for office help. “I thought it would be interesting and it was close to home. Almost ten years later I feel proud to say that I work for an organization that is run by a group of volunteers who have accomplished so much.”

Behind the scenes workers include Joanne Tierney, who has been the ABTR data base operator (and also part-time ballroom dancer) since 2000.

When she’s not dancing, she keeps all the membership records in order and makes sure member donations get updated in a timely manner. This is not an easy task, especially when a large portion of donations come within the same period of time.

Another valuable member of the group is our bookkeeper, Debbie Siegel, CPA. Debbie handles all the “numbers” for ABTR, and has been working with the Association since 2005. Debbie works for other non-profits and is always amazed how organized and efficient this office works. We are proud to say that she has used the ABTR office as a model for her other non-profit clients.

Both Jackie and Christina agree that their greatest moments are helping the ABTR members. Christina remembers a caller who was in her mid-90s and had moved into an assistant living facility. She had no family and her pension check did not get forwarded to her for over a year. “We were able to get her connected to the appropriate person at Verizon who took care of her situation within a few days.”

Of course the office also has a lot of members who just call to change their address, which is always welcome since it helps keep our records up to date and saves the Association money.

Christina is amazed and sorry to hear from retirees who feel that they don’t need the Association of BellTel Retirees. “As a retiree myself, I appreciate all that is being done on my behalf and I spread the word to my fellow retirees and those who are still working at Verizon. I hope our other members are doing the same. We feel grateful to be able to assist someone who cannot resolve an issue, sometimes for months, and when they contact us, within days it’s resolved. If that ALONE isn’t a reason to belong, I don’t know what is!”

Together, this team of devoted women works hard to support the efforts of the Association’s all-volunteer board of directors, who collectively give over 9,000 hours of their time advocating for Verizon retirees each year.

Our spotlight would not be complete without disclosing the following: For years the Association has sought to spotlight this important part of the ABTR team, only to be met with a humble “no.” They finally agreed to be featured with the following condition—no photo would be included!

The Association extends its gratitude for Christina, Jackie, Joanne and Debbie, and all the hard work they do and the efficiency with which it is done.

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OPEN ENROLLMENT
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IT’S NOT EASY BEING GREEN – BUT WE WOULD LIKE YOU TO HELP US!
We want to help save the planet and save some money for the Association. Printing and postage costs are one of the highest expenses for the Association.

We have been asked by some of our members to stop receiving their copy of the BellTel Retiree newsletter in the mail and just receive a copy online.

If you are interested in helping us and also getting less mail in your mailbox, please email us at association@belltelretirees.org and give us your name, mailing address and email.

We will send an alert when the newsletter is available for review.

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CHAIRMAN’S REPORT

By John M. Brennan
The Association of BellTel Retirees has been working aggressively with local union retirees to get the message out on the need to support HR 1322, the Emergency Retiree Health Benefits Protection Act. And I am happy to say that our efforts are working.

During this past year under the progressive stewardship of John Miller, president of the International Brotherhood of Electrical Workers (IBEW) Local 827 and the local’s executive board, we have agreed to work together. I was privileged to be invited to 6 area retiree meetings in the spring and another 6 meetings in October. At these meetings we spoke about the Association of BellTel Retirees and our mission and goals. Also, we discussed our associate organization, ProtectSeniors.Org, and their mission to protect retiree health care, with an end goal of making HR 1322 law.

Recently ABTR president and ProtectSeniors.Org chairman Bill Jones testified before the full Congressional Committee on Education and Labor. Mr. Jones’ presentation was the highlight of the hearing, eloquently presenting the position of retirees.

Approximately 50 retirees, many from Local 827, joined us on a bus ride from Exit 3 on the New Jersey Turnpike to Washington, DC to attend the hearing. They were joined by retirees from the Washington, D.C. area and the excess crowd had to be put in a second overflow congressional hearing room. I thank them for this effort.

Working together with this and other union groups has proven that there is strength in numbers.

I would like to take this opportunity to congratulate the IBEW and Communication Workers of America (CWA) leadership on their recent negotiations with Verizon. Their ability to get bargaining rights for union retirees and protecting health care under their contract was critical for the next three years.

It is a shame however that they had to bargain for something that was an earned right not a gift from Verizon. Retiree benefits were part of our total earned compensation package. We gave up salary to earn benefits for life.

As a chairman of the Association, I wish to extend an invitation to other IBEW Locals, CWA Units, and union members to join us in this battle to protect your benefits.

Please call the Association for more information at 1-631-367-3067 or my direct number at 201-666-8174. We are happy to have a speaker come and address retiree gatherings.

I wish you all a healthy, happy and prosperous new year!
Dear Association,

I am writing this letter for two reasons; first, I would like to personally thank the Association for the help you provided me in obtaining my refund of Health Insurance Premium check from the Verizon Benefits Center; secondly, I would like to share my problem with other retirees who are faced with a similar situation encountered with the Benefits Center in obtaining what was rightfully mine.

My deceased husband, Ernest W. Bedford was a member of the Association and a Verizon Retiree. I became a member in 2003 after his death. As my husband’s beneficiary, I was able to purchase group health insurance at the full cost through Verizon. As a senior citizen living on a fixed income the cost of health insurance became too expensive and I could no longer continue to pay the high premiums. I was forced to cancel my coverage. When I cancelled my coverage I was told that I would have to wait 3 weeks before receiving a refund check for the premium that I had prepaid in advance.

After waiting 3 weeks and not receiving a refund I contacted Verizon and was told that I was not going to receive a refund because it was under Cobra billing and that a research request would be made to change the billing status on my account from Cobra. I contacted the Association of BellTel Retirees, they intervened and within twenty-four hours I received my refund check in the mail.

If it was not for the Association’s intervention, I would most likely still be waiting on the Benefits Center to resolve their mistake.

Thank you very much for your help and for being there to help, especially in the desperate times that we live in.

Sincerely,
Eve Bedford
Columbia, SC

Dear Association,

This is my second $36.50 donation this year. Maybe it will help make up for one of the eggheads that did not donate anything.

Many thanks to the volunteers who give up so much of their precious time to work for all of us.

Robert E. Smith
Sewell, NJ

Dear Association,

After receiving your last newsletter I feel compelled to send you a small donation. I’ve been retired 17 years now and my financial situation is not very good, but with the help of the Association I (we) can stay above water.

I’m thankful that you folks are doing what you can to help all us retirees fighting for us to keep our health insurance and maybe get us a little more in our pension.

Sincerely,
R.R.D.
Carnegie, PA

Dear Association,

I can’t afford this contribution but after reading the recent newsletter I decided I can’t afford not to send it!

The news of the other companies’ losses is scary but I’m glad the union settlement here with Verizon turned out as well as it did.

Sincerely,
Joan Puppe
Baltimore, MD