

BELLTEL RETIREE

The Official Newsletter of Verizon, Bell Atlantic and NYNEX Retirees

Fall 2002

Volume 23

All Together!

HR1322 — CONGRESS — ELECTION TIME

For the last several years, many of our retirees have been calling, writing and meeting with their Members of Congress to gain support of HR 1322, the Emergency Retiree Health Benefits Protection Act. As we move into the 2002 Congressional Election cycle, the National Retiree Legislative Network has made it clear that there is no time more critical to gain support of our Representatives than now, when their election is on the line.

As an example, over the last few years, the Association's President Bill Jones, a Maryland resident, had been in contact multiple times with his Congressman. Jones, a life-long Republican, has had a very difficult time getting his Congressman to care about HR 1322, even though it would aid tens-of-thousands of the Maryland district's constituents. After many face-to-face meetings, letters and calls, Mr. Jones recently wrote one last letter.

For those retirees wishing to once again write their Member of Congress to urge support of HR 1322 or to ask if my Member of Congress is for or against HR 1322, we include a copy of Mr. Jones letter to his own Representative, The Hon. Wayne T. Gilchrest. Also as a service, the NRLN has also provided us with a list of all Representatives and their position, either FOR or AGAINST HR 1322 (included in the center-fold of this edition).

Hopefully, through the additional outreach of some of our retirees, more of those against the bill will realize how important this reform is to retirees and begin to fight and protect our economic right instead of standing in the way.

Jones to Congressman

Dear Congressman Gilchrest:

Thank you for your letter regarding your candidacy for the First Congressional District in the State of Maryland. You have every right to be proud of your accomplishments on the Fisheries and Oceans Subcommittee and your good work on behalf of agriculture and our rural areas.

However, I am very disappointed in your lack of commitment to seniors. Specifically, I refer to HR 1322, the Emergency Retiree Health Benefits Protection Act. You may recall that I visited you in Washington last year to discuss this important bill. At that time you appeared to be very supportive. However, subsequent letters from you indicated that you had serious concerns - very similar concerns as those expressed when ERISA was being debated prior to its enactment. ERISA has served us well since 1974 and none of the concerns materialized. The only disappointment was that the bill did not include similar protections for retiree health benefits as it did for pensions.

At this juncture, we have about 90 Democrats co-sponsoring this bill. Not one single Republican has shown the courage to step up and do the right thing in spite of the fact that many have agreed to co-sponsor after another Republican breaks the ice.

As a life-long registered Republican, and one whose spouse is a member of the Talbot County Republican Leadership Council, this puts me in a difficult position. I have decided that I can no longer support anyone who does not support HR 1322, in its present form or altered to remove objectionable language. Further, I will personally be urging the

92,000 members of the Association of BellTel Retirees (many of whom are your constituents) and the hundreds of thousands of members of the National Retiree Legislative Network to follow my lead. Seniors cannot continue to have their health benefits eroded or cancelled at the whim of corporate leaders who are trying to enhance their own financial security. This erosion is exacerbated by the dwindling buying power of pensions that have not kept up with inflation.

In Kevin Phillip's new book, "Wealth and Democracy," he reported that the top ten CEO's saw their pay go from \$3.5 million in 1981 to \$19.3 million in 1988 to \$154.0 million in 2000. At the same time, workers' pay doubled, but the bulk of that gain was eaten by inflation. However, Congressman Gilchrest, retirees' pension buying power has diminished by about 40% during that period! This occurred at the same time that health-care benefits were dwindling or being eliminated all together.

It suffices to say that this healthcare bill will be a major stumbling block to those who oppose it. On the other hand, a grateful senior population will reward those who support it.

Should your position on this bill change or if you would like to discuss it further, please contact me.

Respectfully,

C. William Jones

June 25, 2002

News Alert From Capitol Hill

Through the National Retiree Legislative Network, we have learned that United States Senator Paul Wellstone, a Democrat from Minnesota, plans to introduce a companion bill to HR1322, the Emergency Retiree Health Benefits Protection Act, in the Senate this fall.

The bill is expected to be identical to HR1322, and marks a major move forward in promoting retiree economic justice. We will now have bills moving through both Houses of Congress, which can and will make sure retiree healthcare benefits don't continue to erode, and help to restore past benefits that employers have been taking away over the years.

We applaud Senator Wellstone for looking out for America's retirees.

NRLN Supports Our Supporters

The National Retiree Legislative Network, Inc. (NRLN) has asked all of its members to pay close attention to this year's primaries and elections, as this is your chance to gain support for retiree-friendly legislation. Mark Sept. 10th (Primary Day) on your calendar and make sure to vote. Election Day is Nov. 5th.

NRLN's Congressional Playbook To Expand:

To date, much of the NRLN's message has been about HR 1322, which is perfectly logical. However, the recent explosion of corporate and CEO abuses and the damage done to pensions requires the NRLN to turn more of its attention toward how these matters affect

(Continued on page 6)

For Our Surviving Spouses

The Association of BellTel Retirees frequently hears from our members' spouses, informing us that their loved one has died. Some mention they would love to still receive the BellTel Retiree newsletter for its useful information and continue to support the HR1322 fight in Congress or other advocacy issues of the Association, but aren't sure if they are eligible as a non-retiree from the company.

The Association's long-standing policy is that probably half of everything we fight for every day is for our surviving spouses or dependent beneficiaries.

A majority of the members have spouses who depend on the benefits and income from the pensions and social security, which is why the Association is in this fight for the economic justice of retirees and the protection of our better halves - our surviving spouses.

Even the Association's mission statement addresses this point: "The Association of BellTel Retirees Inc., is dedicated to promote the protection and enhancement of Bell Atlantic retirees' and/or their beneficiaries' pensions and benefits."

So if you are a surviving spouse, you are eligible to be a member of the Association. If you want us to change the name on our membership roster from the deceased retiree

to you, please call our office at (631) 367-3067 and request that change.

While the retiree is living, you share in his or her pensions and benefits. But in case of the retiree's death, what rights pass on to you and for how long?

According to information provided by the office of the Executive Vice President-Human Resources, healthcare benefits are extended to surviving spouses for a period of generally six months to one year for Bell Atlantic North and South retirees, one year for Verizon retirees, while surviving spouses of GTE retirees are entitled to continue coverage at the same subsidy level that the retiree had until his/her death.

For those on the six-month or one-year time clock, you will be given the option of continuing your benefits, after that period, by paying the cost so that you do not have to go out shopping for insurance. Generally, the cost of this is three percent more than what the company pays for that coverage.

Breakdown of Surviving Spouse Extended Benefit period:

For former Bell Atlantic North (NYNEX) Retirees:

- Surviving Spouse of a salaried employee who retired on or before 7/1/85 is entitled to 6 months of extended coverage
- Surviving spouse of a salaried employee

who retired after 7/1/85 is entitled to 12 months of extended coverage

- Surviving spouse of an hourly paid employee who retired on or before 8/9/86 is entitled to 6 months of extended coverage

Surviving spouse of an hourly paid employee who retired after 8/9/86 is entitled to 12 months of extended coverage

For former Bell Atlantic South Retirees:

- Surviving spouse of a salaried employee who retired on or before 3/31/86 is entitled to 6 months of extended coverage

- Surviving spouse of a salaried employee who retired after 3/31/86 is entitled to 12 months of extended coverage

- Surviving spouse of an hourly-paid employee who retired on or before 12/31/89 is entitled to 6 months of extended coverage

- Surviving spouse of an hourly-paid employee who retired after 12/31/89 is entitled to 12 months of extended coverage

For former GTE Retirees:

- Surviving spouse of a retiree (all inclusive) is entitled to continue coverage at the same subsidy level that the retiree had until his/her death

For former Verizon Retirees:

- Surviving spouse of a retiree (all inclusive) is entitled to 12 months of extended coverage

Retirees Look to Canada for Prescriptions

Over the past few years, more and more seniors are heading north of the border. But it's not for vacation. It's for prescription drugs.

The cost for prescription drugs in Canada is significantly less than in the U.S. - sometimes 86 percent or less!

With healthcare benefits shrinking year after year, it helps to watch every penny, and some of these companies' savings can't be overlooked.

Also, many of the medications aren't the type a retiree would take for two to three weeks as if to clear up a cold. Many of these prescription drugs are ones retirees will be taking day after day and week after week. So what may seem like a little savings adds up throughout the course of a year.

But seniors may not need to physically cross the border to cash in on the savings - prescription drugs are available on-line as well. For example, at www.doctorsolve.com the home page boasts: "Affordable Medication for Americans...Save 40%-90% on Prescriptions."

A further investigation of the website shows savings on some of the more popular medications: Tamoxifen (No. 1 breast cancer drug) 10mg (90 tabs), \$18 Canada, \$127 U.S., an 85.83 percent savings; Celebrex (No. 1 arthritis drug) 100mg (90 caps), \$45 Canada, \$110 U.S., 59 percent savings, and Lipitor (No.1 cholesterol-lowering) 40mg (90 tabs), \$144 Canada, \$273 U.S., 47 percent savings.

Another popular web site (www.canadameds.com) showed similar results, when it compared its own prices to those at Walgreens.com, saving approximately 92, 68 and 47% on Tamoxifen, Celebrex and Lipitor, respectively.

Even though the practice is technically illegal, the Food and Drug Administration has refused to take action on the matter.

"We don't want to punish seniors," a spokesperson said.

Many skeptics raise yet another question: How pure or clean are these medications compared with the U.S. version? A closer look at the medications show that many times, the drugs retirees are getting from

Canada are exactly the same as the ones they are buying in the U.S. And when they don't match up, many website or suppliers will note that it is the generic form of the medication.

To make the border crossing a little more feasible for retirees, the Alliance for Retired Americans has been running the "Rx Express to Canada." This provides bus trips to Canada from states bordering the U.S.'s northern neighbor.

Trips began in late May from states including Connecticut, Massachusetts, Pennsylvania, North Dakota, Ohio and Oregon. For more information call toll-free: 888 373-6497 or visit their web site at www.retiredamericans.org

The travelers have also been joined on their northern journeys by various Members of the United States Congress, as a way to demonstrate their own outrage with pharmaceutical companies and the need for drug reform here in the U.S.

An Alliance spokesperson said that the

(Continued on page 4)

Health Insurers Seek 20% Rate Increase in 2003

Health insurers are demanding an increase in premiums of more than 20 percent on average for 2003, a sharp increase from previous forecasts, according to a national survey by Hewitt Associates, a benefit consulting firm.

The survey polled representatives of 140 employers and canvassed companies with more than one million employees and annual health insurance premiums of nearly \$4 billion.

HMO's are demanding an average of 22 percent increase according to Hewitt, which is a sharp increase from 15.3 percent in 2002. Hewitt is the company now managing Verizon's Benefits Center responsibilities.

A survey earlier this year conducted by Mercer Human Resource Consulting said companies would face a rise of between 12-15 percent in 2003, versus the 12.7 percent rise in 2002.

"We expect it's going to get worse before it gets better," said Hewitt spokesperson Mindy Kairey, who added that much of the increase will be passed along to consumers, who should expect to pay more through larger premiums, higher deductibles and increases in payments for prescription drugs, doctor visits and hospital care.

This news comes on the heels of an announcement last year by Verizon of a new plan to tighten its belt in paying for certain prescription drugs for employees and retirees.

According to an August 2001 New York Times article, Verizon began taking aim at five popular categories of drugs that now have higher co-payments for workers when faced with a \$500-million tab for prescription drug costs for its employees in 2000. The policy, put into place to save money, has raised eyebrows of medical professionals suggesting that employers should not be playing doctor.

If the drug is to treat an ailment that is a matter of life or death, employees were to pay \$15 per month for the drug. If it's to treat what the Verizon is calling "a lifestyle issue" the co-payment is \$35. That would include Prozac, Claitan and Zocor.

The policy not only applies higher co-pays to drugs such as Viagra and birth control pills, but has expanded its definition of "lifestyle" to include drugs considered medically necessary by patients and physicians.

Merck-Medco, which manages the plan, reportedly plans to showcase the program as a model for cost-cutting to other

large companies who might also buy in.

Throughout 2001, Verizon charged many workers higher co-pays for drugs that lower cholesterol, ulcer and arthritis medications, antidepressants and antihistamines. Unless the prescription is being used according to Verizon-approved guidelines, workers pay more.

So for an employee to meet the guidelines for Prozac, they must be in therapy, and for cholesterol-lowering drugs, high blood pressure doesn't do it, but heart problems do.

Dr. David Lubin said that when he wrote a Zocor prescription for a patient, he received an unusual query from Merck-Medco: Did the patient have diabetes or coronary heart disease? When the doctor answered, "no," the patient, a Verizon worker in Florida, was charged more for the prescription.

"They're stepping on our toes and making things more difficult for us and the patient," said Lubin, who added that he fears some patients won't get the prescriptions if they cost more.

Verizon says the new policy is intended to ensure that drugs are being used appro-

priately. In 2000, reports say that Verizon spent about \$2 billion self-insuring one million people under its health plan.

But according to a nationwide study conducted last summer by Harris Interactive, workers nationally are responding to the cost-cutting dilemma in a potentially dangerous fashion: cutting back on prescribed medications.

Some 20 percent of the 1,010 adults questioned said they hadn't filled at least one prescription in the last year because of cost, fourteen percent said they had taken a prescription drug in smaller doses than prescribed by their doctors and sixteen percent said they had taken a medication less often than prescribed.

"When a patient cuts pills in half, they may unknowingly be ingesting a portion of the medication that is actually a filler or a blank, providing no medical benefit or protection," said Dr. Gary S. Hitzig.

The New York-based surgeon suggests it is better to stick by taking medications as prescribed by the medical professional, rather than patients making uneducated

(Continued on page 4)

Association of BellTel Retirees Endorsed Long-Term Care Program

Pay the Cost of Long-Term Care with Long-Term Care Insurance.

Note! • One Year in a Nursing Home - Cost \$60,000 to \$93,000 in some cities.

BELLTEL RETIREES up to 20% discount. Maintain your independence and choose where you want to get your care . Home Care, Assisted Living or Nursing Facilities.

For additional, meaningful answers call immediately:

1-800-644-3422
www.belltelretirees.org

HERBERT T. MANNA, JR. **Attorney at Law**

303 Gage Road Brewster, N.Y. 10509
845 279-9439 • Fax 845 279-7604

Experience Counts . . .

Divorce, R.E., Personal Injury, Wills
Criminal, DWI, Estate Planning/Administration

Note: Herb Manna is a NYNEX/ Bell Atlantic Retiree.
Discounts are offered to fellow retirees.

Retirees Report Beneficiary Information Lost

Verizon recently transferred control of its benefits center responsibilities from In-Touch to a new service provider, Hewitt Associates.

Many retirees checked the web site to verify their beneficiaries and, to their horror, got the message, "no beneficiary chosen." It appeared - and some retirees were told - that information had been lost in the transition from "In Touch" to Hewitt Associates. This is not true.

All beneficiary information was transitioned in the form of electronic messages

that could not be loaded onto the web site. Furthermore, the information is not available to the representatives when they are on the phone.

Here is what you should do to check or update your beneficiaries. If you have access to the Internet, go to <http://resources.hewitt.com/verizon> and check your beneficiaries. You can update them, if necessary, on-line.

If you do not have Internet access, call the Benefits Center at (866) 998-8777 between 8 a.m. and 8 p.m., Monday

through Friday. After you enter your social security number, press "1" to be connected to the Verizon Benefits Center, and then "0" to speak with a representative.

Although this may be a bit of an inconvenience, it is always good to regularly check up and update this information, especially in cases of change of address for you or your beneficiaries, change in marital status, death or serious illness of a loved one or if a few new grandchildren join the family and should be added.

You also should check up and update this information on any other financial assets you may have, such as a will or any other insurance policies.

Free Subscription To Retiree Information Service

Do you want to stay up-to-date with the latest in BellTel Retiree news, information and happenings? Do you want to be the first to know about upcoming events? If so, sign up for the Association's news information service, which can be activated at our web site: www.belltelretirees.org

Every few weeks the Association will send out an update on vital events, special requests and information from our members, and

news that is important to our retirees. It's extremely important that all retirees with e-mail sign up because legislation vital to retiree interests requires our prompt attention and this is the greatest way to alert you.

We deliver only the facts to you with no advertisements. We don't share your e-mail address with any other parties or vendors because your privacy is important to us.

If you are not already a subscriber to this complementary service, go to our web site, click on the "KEEP ME POSTED" icon on the home page, and fill in your e-mail address. This is all of the information you need to give in order to become a subscriber. After signing up, you will receive a confirmation via e-mail that your free subscription has been activated.

Health Insurers

(Continued from page 3)

pharmaceutical decisions to save a few dollars that could cause grave harm.

The Harris study findings demonstrated that the lower a person's household income, the more likely that they would cut corners. The survey found that about 40 percent of those in both the below \$15,000 and \$15,000-\$25,000 income categories did not fill a prescription because of the cost. Among those surveyed living in households with incomes of \$75,000 or more, still 12 percent admitted they did not fill a prescription.

Retirees Look to Canada

(Continued from page 2)

organization would help retirees set up all the necessary paperwork including prescription forms from the retirees' physician.

For more information on Canadian discount medications, you can go to these web sites or call these toll-free numbers:

Doctor Solve www.doctorsolve.com - 866 732-0305

Canada Drugs www.canadadrugs.com - 866 444-3784

Canada Meds www.canadameds.com - 877 542-3330

Canada Pharm www.canadapharm.ca - 877 266-6608

Maple Leaf Meds www.mapleleafmeds.com - (no number)

Pharmacy-Online www.pharmacy-online.ca - 877 530-3743

Pharmacy.ca www.pharmacy.ca - 800 727-5048



Sarasota, Florida
New Home Communities
Properties for Boaters

Paul Carlson, Realtor

Certified Buyer Representative
Retiree of NET/NYNEX
paul@carlson.net
www.paul.carlson.net

ERA Mount Vernon Realty
800-237-1301



UNITED, TO PROTECT OUR FUTURE

Published by: Association of BellTel Retirees Inc.

P.O. Box 33, Cold Spring Harbor,
New York 11724

(631) 367-3067

website: www.belltelretirees.org

E-mail: association@belltelretirees.org

Hotline: (800) 261-9222

A 501 C3 IRS tax-exempt corporation
Circulation Exceeds 100,000

Executive Director:

C. William Jones
(410) 770-9485

Office Manager

Christina M. Kruger
(631) 367-3067

Board of Directors:

James E. Casey, Jr., Chairman
(540) 439-9568

Michael S. Kucklinca, Executive Vice President
(516) 741-2424

Eileen T. Lawrence, Treasurer
(718) 229-6078

John Sellen, Secretary
(201) 261-1454

John M. Brennan, Vice President
Strategic Planning (201) 666-8174

Louis Miano, Vice President
Public Relations (781) 444-8080

John A. Parente, Vice President
Member Development (518) 372-0526

Robert A. Rehm, Vice President
Finance (516) 827-0801

Joseph A. Ristuccia, Vice President
Government Relations (631) 765-1111

Thomas J. Sisti, Director
Union Relations (973) 478-0909

Advertising Representative:
Jim Falborn (212) 260-1731

Many Tel Co Retirees Ask:

Can I Come Under the Association's Umbrella?

When we all started with the telephone company it was simple. All of us were under the Bell System umbrella. We were all Ma Bell's children.

With divestiture things were no longer so simple.

Some of us worked for one of the regional Bell operating companies, possibly Chesapeake & Potomac of Virginia, New England Telephone or possibly Bell Labs or AT&T. Regardless of where you ended your career, most of us began working together, pre-divestiture, as one happy and connected family.

Our own retiree association has also evolved over time - hopefully with a better result. Begun by a group from New York Telephone and joined by New England retiree leaders, we were originally called the Association of NYNEX Retirees. Following the company merger with Bell Atlantic and a large group of B.A. South retirees and retiree leaders joining our fold, we evolved to become the Association of BellTel Retirees, as we remain today.

Although the company has again changed its identity to Verizon following the merger with GTE, we currently have few GTE retirees in our membership. Will our Association name change? There are no plans at this time to do so, because our name is more about our philosophy than about whom we represent. Our philosophy remains grounded in the Bell System commitment to its employees and retirees. It has to do with what we were told when we were hired and what was reinforced over our careers:

"Do not only look at your paycheck as a measure or your compensation, look at your entire compensation package. That package includes the best in healthcare benefits, pensions, insurance, discounted and concession telephone service and savings plans. Stay with us and we will make your future secure."

Well, we all know what happened to that commitment following divestiture. But we feel that a commitment must be honored and we plan to do all in our power to enforce that commitment - that Bell System philosophy. In that effort, we have a primary responsibility to the retirees of the Bell Atlantic/NYNEX family of companies and their subsidiaries. Some of those include, but are not limited to:

Bell of Pennsylvania, Diamond State Telephone and Chesapeake & Potomac (C&P) Maryland, C&P Virginia, C&P West Virginia, C&P Washington D.C., New York Telephone, New England Telephone, NYNEX, New Jersey Bell.

Questions most often put to the Association from outside that family are: From which companies are the retirees of your organization? Can we join? Will the Association represent us? What about if I am a retiree of AT&T, Lucent, Western Electric, Bell Labs, Bell South or GTE, can I join?

Yes, we do have retirees in our group from all of those companies, with some of them participating in our 2002 annual meeting in Florida, voting for our proxy proposals and obtaining signatures on our petitions to our legislators. However, we want to make it absolutely clear that our first responsibility is to retirees, both management and former union-represented workers, of Bell Atlantic, NYNEX and Verizon.

But our efforts extend beyond those borders. Our leadership in seeing that HR 1322 (the Emergency Retiree Health Benefits Protection Act) was drafted and introduced to Congress seeks to benefit all retirees of large corporations like ours.

With the establishment of the National Retiree Legislative Network, Inc., of which we are a founding member, we harness the power of many associations similar to ours to fight for passage of this bill and will promote passage of other friendly legislation, such as inflation protection for our pensions.

So, the short answer to the question is that we welcome retirees of former Bell System Companies who do not have an association to represent them at this time. The services provided through our web site, toll-free hotline, on-line bulletin service and newsletter serve to inform all Bell System retirees of issues that affect them. We have also worked with retiree advocates from a variety of companies, both inside and outside the telecommunications industry, to aid them in stimulating the recruitment of their own retirees to form an association that will fight for common goals of protecting retirees pension and benefit rights and to make petition to their own former employer.

Regarding GTE retirees, we are certainly interested in the issues that affect our brothers and sisters from the GTE side of the company and hope that they will join with us to fight for retiree economic rights.

Worried About Your Retirement Account In This Topsy-Turvy Market?

Join 500 other Bell Retirees across the northeast who let us plan their 401Ks, IRAs and other investments.

With more than 120 years of investing experience in both bull and bear markets our financial skills can help maximize your nest egg.

So, all you have to worry about in your retirement ...
is getting a good tee time.

Call Us Today for a Free No-Obligation Review of Your Portfolio!



**GEORGETOWN
CAPITAL**

**5350 Main Street
Williamsville, New York 14221
Phone: (800) 648-8091
or (716) 633-9800**

Securities offered through Royal Alliance Associates, Inc. Member NASD/SIPC

Retirement Investments Estate Planning

NRLN Supports Our Supporters

(Continued from page 1)

our member organizations and their members.

NRLN wants to make it clear to current Members of Congress that it views the incumbents of both parties as responsible for the mess that has been created by virtue of their unwillingness to confront and challenge the way companies changed their plans in the 1990's. These plans were changed so as to transfer unacceptably high levels of risk to workers and retirees.

HR 1322 is an example of what needs to be done to prevent companies from transferring unacceptable risk to retirees by prohibiting post-retirement reductions in the health benefits retirees were promised they would receive. HR 1322 could serve as a model for the type of legislative reform Congress needs to undertake in the pension area to assure that future Enrons and WorldComs never recur.

With the exception of those incumbents who have co-sponsored or supported HR 1322 and similar no-nonsense pension reforms, the current Congress essentially has fumbled the ball on employee benefits.

Pro-HR 1322 Candidates For Congress Step Forward:

In a letter to all member organizations, the NRLN is urging its member organizations to pay attention to local Congressional races. There are several anti-HR 1322 candidates running, and several candidates that have pledged to support HR 1322 if elected.

Connecticut

Due to redistricting, Congressman James H. Maloney (5th District - Dem), a long-time supporter and co-sponsor of HR 1322, will be running against Nancy L. Johnson (6th District - Rep), a steadfast opponent of the pro-retiree bill. In this election, their two districts will be combined into one and will be named the 5th District. The NRLN recommends a vote for Maloney in this election.

Maryland

NRLN is urging voters in the 1st Congressional District to support David W. Fischer in the Sept. 10th Republican Primary. Fischer, who has pledged that he will co-sponsor HR 1322 is running against incumbent Wayne T. Gilchrest, who has steadfastly refused to support HR 1322 in spite of a number of personal visits and letters by his constituents asking for his help.

Fischer is an attorney and small businessman. He graduated from the School of Law at the University of Maryland with honors and was an NCAA Academic All-American basketball player. He lives in Timonium, Md., with his wife, Cindy, and son, Dave Jr. For more information about Fischer go to: www.fischerforcongress.com or call: (410) 553-0848.

Florida

Michael C. Francisco, a Republican, is running in the 1st Congressional District against incumbent Jeff Miller and has promised that, if elected, he will co-sponsor HR 1322. Congressman Miller has refused to support HR 1322 in spite of calls and letters from his constituents urging his support.

Mike Francisco graduated with honors from the United States Air Force Academy with a bachelor's in Aeronautical Engineering. He flew 295 combat missions in Vietnam, Laos and Cambodia and was awarded the Air Force Cross for bravery. He served several tours in Europe and at the Pentagon before retiring with the rank of full Colonel. After leaving the Air Force, Francisco formed his own consulting business in which he advises his clients on concepts, design and user requirements for advanced sensor, communications and information technology developments.

He lives with his wife of 20 years, Patricia, in Fort Walton Beach, Fla. For more information about Francisco go to: www.VoteMike2002.com or call: (800) 560-4096.

Congressional Supporters of HR 1322

Alabama

Cramer, Robert E.
"Bud", 5th
Hilliard, Earl, 7th

Arizona

Pastor, Ed, 2nd

California

Woolsey, Lynn, 6th
Miller, George, 7th
Pelosi, Nancy, 8th
Lee, Barbara, 9th
Lantos, Tom, 12th
Lofgren, Zoe, 16th
Sherman, Brad, 24th
Berman, Howard, 26th
Waxman, Henry, 29th
Solis, Hilda, 31st
Napolitano, Grace, 34th
Millender-McDonald,
Juanita, 37th
Sanchez, Loretta, 46th
Filner, Bob, 50th

Colorado

DeGette, Diana, 1st

Connecticut

DeLauro, Rosa L., 3rd
Maloney, James H., 5th

District of Columbia

Norton, Eleanor
Holmes, At Large

Florida

Thurman, Karen, 5th
Hastings, Alcee L., 3rd

Georgia

McKinney, Cynthia, 4th
Lewis, John, 5th

Hawaii

Abercrombie, Neil, 1st
Mink, Patsy T., 2nd

Illinois

Rush, Bobbie, 1st
Lipinski, William O.,
3rd

Blagojevich, Rod, 5th
Davis, Danny K., 7th
Schakowsky, Jan, 9th
Costello, Jerry, 12th
Evans, Lane, 17th

Indiana

Carson, Julia, 10th

Massachusetts

Capuano, Michael E.,
8th
Delahunt, William, 10th
Frank, Barney, 4th
McGovern, James, 3rd
Markey, Ed, 7th
Meehan, Marty, 5th
Olver, John, 1st
Tierney, John, 6th

Maryland

Wynn, Albert, 4th
Cummings, Elijah, 7th

Michigan

Stupak, Bart, 1st
Kildee, Dale, 9th
Bonior, David E., 10th
Conyers Jr., John, 14th
Kilpatrick, Carolyn,
15th
Dingell, John D., 16th

Minnesota

Sabo, Martin Olav, 5th
Oberstar, James L., 8th

Mississippi

Thompson, Bennie G.,
2nd

New Jersey

Pallone Jr., Frank, 6th
Pascrell Jr., Bill, 8th
Rothman, Steven, 9th
Payne, Donald M., 10th

New York

McCarthy, Carolyn, 4th
Crowley, Joseph, 7th
Nadler, Jerrold, 8th
Towns, Edolphus, 10th

Owens, Major, 11th
Velazquez, Nydia M.,
12th
Maloney, Carolyn, 14th
Lowey, Nita, 18th
McNulty, Michael R.,
21st
Hinchee, Maurice, 26th
LaFalce, John J., 29th

Ohio

Kaptur, Marcy, 9th
Kucinich, Dennis J.,
10th
Brown, Sherrod, 13th

Oregon

DeFazio, Peter, 4th
Hooley, Darlene, 5th

Pennsylvania

Brady, Robert, 1st
Fattah, Chaka, 2nd
Borski, Bob, 3rd
Holden, Tim, 6th
Murtha, John, 12th
Hoeffel, Joseph M., 13th

Rhode Island

Kennedy, Patrick, 1st
Langevin, Jim, 2nd

Texas

Sandlin, Max, Texas, 1st
Lampson, Nick, Texas,
9th
Gonzalez, Charlie A.,
20th
Frost, Martin, 24th

Vermont

Sanders, Bernie, At
Large

Washington

McDermott, Jim, 7th

Wisconsin

Kleccka, Gerald D., 4th

Congressional NON Supporters of HR 1322

Alabama

Aderholt, Robert , 4th
Bachus, Spencer , 6th
Callahan, Sonny , 1st
Everett, Terry , 2nd
Riley, Bob , 3rd

Alaska

Young, Don , At Large

Arkansas

Berry, Marion , 1st
Boozman, John, 3rd
Ross, Mike, 4th
Snyder, Vic , 2nd

Arizona

Flake, Jeff, 1st
Hayworth, J.D., 6th
Kolbe, Jim , 5th
Shadegg, John , 4th
Stump, Bob , Arizona, 3rd

California

Baca, Joe, 42nd
Becerra, Xavier , 30th
Bono, Mary , 44th
Calvert, Ken , 43rd
Capps, Lois , 22nd
Condit, Gary , 18th
Cox, Christopher , 47th
Cunningham, Randy "Duke" , 15th
Davis, Susan , 49th
Dooley, Cal , 20th
Doolittle, John , 4th
Dreier, David , 28th
Eshoo, Anna G. , 14th
Farr, Sam , 17th
Gallegly, Elton , 23rd
Harman, Jane , 36th
Herger, Wally , 2nd
Honda, Mike , 15th
Horn, Stephen , 38th
Hunter, Duncan , 52nd
Issa, Darrell, 48th
Lewis, Jerry , 40th
McKeon, Buck , 25th
Matsui, Robert , 5th
Miller, Gary , 41st
Ose, Doug , 3rd
Pombo, Richard , 11th
Radanovich, George P. , 19th
Rohrabacher, Dana , 45th
Roybal-Allard, Lucille , 33rd
Royce, Ed , 39th
Schiff, Adam , 27th
Stark, Fortney Pete , 13th
Tauscher, Ellen , 10th
Thomas, Bill , 21st
Thompson, Mike , 1st
Waters, Maxine , 35th
Watson, Diane E. , 32nd

Colorado

Hefley, Joel, 5th
McInnis, Scott , 3rd
Schaffer, Bob , 4th
Tancredo, Tom , 6th
Udall, Mark , 2nd

Connecticut

Johnson, Nancy L. , 6th
Larson, John B. , 1st
Shays, Christopher , 4th
Simmons, Rob , 2nd

Delaware

Castle, Michael N. , At Large

Florida

Bilirakis, Michael , 9th
Boyd, Allen , 2nd
Brown, Corrine , 3rd
Crenshaw, Ander , 4th
Davis, Jim , 11th
Deutsch, Peter , 20th
Diaz-Balart, Lincoln , 21st
Foley, Mark , 16th
Goss, Porter , 14th
Keller, Ric, 8th
Meek, Carrie , 17th
Mica, John, 7th
Miller, Dan, 13th
Miller, Jeff, 1st
Putnam, Adam, 12th
Ros-Lehtinen, Ileana , 18th
Shaw Jr., E. Clay , 22nd
Stearns, Cliff , 6th
Weldon, Dave , 15th
Wexler, Robert , 19th
Young, C.W. Bill , 10th

Georgia

Barr, Bob , 7th
Bishop Jr., Sanford D. , 2nd
Chambliss, Saxby , 8th
Collins, Mark , 3rd
Deal, Nathan , 9th
Isakson, Johnny , 6th
Kingston, Jack , 1st
Linder, John , 11th
Norwood, Charlie , 10th

Iowa

Boswell, Leonard, 3rd
Ganske, Greg , I 4th
Latham, Tom , 5th
Leach, Jim , 1st
Nussle, Jim , 12nd

Idaho

Otter, Butch , 11st
Simpson, Mike , 2nd

Illinois

Biggert, Judy , 13th
Crane, Phil , 8th
Gutierrez, Luis , 4th
Hastert, Denny , 14th
Hyde, Henry , 6th
Jackson Jr., Jesse L. , 2nd
Johnson, Timothy V. , 15th
Kirk, Mark , 10th
Lahood, Ray , 18th
Manzullo, Donald , 16th
Pheps, David , 19th
Shimkus, John , 20th
Weller, Jerry , 11th

Indiana

Burton, Dan , 6th
Buyer, Steve , 5th
Hill, Baron , 9th
Tancredo, Tom , 6th
Kerns, Brian , 7th
Pence, Mike , 2nd
Roemer, Tim , 3rd
Souder, Mark E. , 4th
Visclosky, Peter , 1st

Kansas

Moore, Dennis , 3rd
Moran, Jerry , 1st
Ryun, Jim , 2nd
Tiahrt, Todd , 4th

Kentucky

Fletcher, Ernie , 6th
Lewis, Ron , 2nd
Lucas, Ken , 4th
Northup, Anne , 3rd
Rogers, Harold , 5th
Whitfield, Ed , 1st

Louisiana

Baker, Richard , 6th
Cooksey, John , 5th
Jefferson, William J. , 2nd
John, Christopher , 7th
McCreery, Jim , 4th
Tauzin, Billy , 3rd
Vitter, David , 1st

Massachusetts

Lynch, Stephen F. , 9th
Neal, Richard E. , 2nd

Maryland

Bartlett, Roscoe , 6th
Cardin, Benjamin L. , 3rd
Ehrlich Jr., Robert L. , 2nd
Gilchrest, Wayne , 1st
Hoyer, Steny H. , 5th
Morella, Constance , 8th

Maine

Allen, Tom , 1st
Baldacci, John E. , 2nd

Michigan

Barcia, Jim , 5th
Camp, Dave , 4th
Ehlers, Vernon J. , 3rd
Hoekstra, Pete , 2nd
Knollenberg, Joe , 11th
Levin, Sander , 12th
Rivers, Lynn N. , 13th
Rogers, Mike , 8th
Smith, Nick , 7th
Upton, Fred , 6th

Minnesota

Gutknecht, Gil , 1st
Kennedy, Mark , 2nd
Luther, William P. , 6th
McCollum, Betty, 4th
Peterson, Collin C. , 7th
Ramstad, Jim , 3rd

Missouri

Akin, Todd , 2nd
Blunt, Roy , 7th
Clay Jr., William "Lacy" , 1st
Emerson, Jo Ann , 8th
Gephardt, Dick , 3rd
Hostettler, John N. , 6th
Hulshof, Kenny , 9th
McCarthy, Karen , 5th
Skelton, Ike , 4th

Mississippi

Pickering, Charles W. "Chip" , 3rd
Shows, Ronnie , 4th

Taylor, Gene , 5th
Wicker, Roger , 1st

Montana

Rehberg, Dennis At Large

North Carolina

Ballenger, Cass , 10th
Burr, Richard , 5th
Clayton, Eva , 1st
Coble, Howard , 6th
Etheridge, Bob , 2nd
Hayes, Robin , 8th
Jones, Walter B. , 3rd
McIntyre, Mike , 7th
Myrick, Sue , 9th
Price, David , 4th
Taylor, Charles H. , 11th
Watt, Mel , 12th

North Dakota

Pomeroy, Earl , At Large

Nebraska

Bereuter, Doug , 1st
Osborne, Tom , 3rd
Terry, Lee , 2nd

New Hampshire

Bass, Charles , 2nd
Sununu, John E. , 1st

New Jersey

Ferguson, Michael , 7th
Frelinghuysen, Rodney , 11th
Holt, Rush , 12th
LoBiondo, Frank , 2nd
Menendez, Bob , 13th
Roukema, Marge , 5th
Saxton, Jim , 3rd
Smith, Chris , 4th

New Mexico

Skeen, Joe , 2nd
Udall, Tom , 3rd
Wilson, Heather , 1st

New York

Ackerman, Gary , 5th
Boehert, Sherwood L. , 23rd
Engel, Eliot , 17th
Fossella, Vito , 13th
Gilman, Benjamin A. , 20th
Grucci, Felix , 1st
Houghton, Amo , 31st
Israel, Steve , 2nd
Kelly, Sue , 19th
King, Pete , 3rd
McHugh, John M. , 24th
Meeks, Gregory W. , 6th
Quinn, Jack , 30th
Rangel, Charles B. , 15th
Reynolds, Thomas M. , 27th
Serrano, José E. , 16th
Slaughter, Louise , 28th
Sweeney, John E. , 22nd
Walsh, Jim , 25th
Weiner, Anthony D. , 9th

Ohio

Boehner, John A. , 8th
Chabot, Steve , 1st
Gillmor, Paul , 5th
Hall, Tony P. , 3rd
Hobson, David , 7th

Jones, Stephanie Tubbs , 11th
LaTourette, Steven C. , 19th
Ney, Robert W. , 18th
Oxley, Michael G. , 4th
Portman, Rob , 2nd
Pryce, Deborah, 15th
Regula, Ralph, 16th
Sawyer, Thomas, 14th
Strickland, Ted, 6th
Tiberi, Pat, 12th
Traficant Jr., James A. , 17th

Oklahoma

Carson, Brad, 2nd
Istook Jr., Ernest J. , 5th
Lucas, Frank D. , 6th
Sullivan, John, 1st
Watkins, Wes , 3rd
Watts Jr., J.C. , 4th

Oregon

Blumenauer, Earl , 3rd
Walden, Greg , 2nd
Wu, David , 1st

Pennsylvania

Coyne, William J. , 14th
Doyle, Mike , 18th
English, Phil , 21st
Gekas, George , 17th
Greenwood, James C. , 8th
Hart, Melissa, 4th
Kanjorski, Paul E. , 11th
Mascara, Frank , 20th
Peterson, John E. , 5th
Pitts, Joseph R. , 16th
Platts, Todd , 19th
Sherwood, Don , 10th
Shuster, Bill, 9th
Toomey, Patrick J. , 15th
Weldon, Curt , 7th

South Carolina

Brown, Henry , 1st
Clyburn, James E. , 6th
DeMint, Jim , 4th
Graham, Lindsey , 3rd
Spratt, John , 5th
Wilson, Joe , 2nd

South Dakota

Thune, John , At Large

Tennessee

Bryant, Ed , 7th
Clement, Bob , 5th
Duncan Jr., John J. , 2nd
Ford, Harold , 9th
Gordon, Bart , 6th
Hilleary, Van , 4th
Jenkins, William L. , 1st
Tanner, John , 8th
Wamp, Zach , 3rd

Texas

Armey, Dick , 26th
Barton, Joe , 6th
Bentsen, Ken , 25th
Bonilla, Henry , 23rd
Brady, Kevin , 8th
Combust, Larry , 19th
Culberson, John , 7th
DeLay, Tom , 22nd

Doggett, Lloyd , 10th
Edwards, Chet , 11th
Granger, Kay , 12th
Green, Gene , 29th
Hall, Ralph M. , 4th
Hinojosa, Rubén , Texas, 15th
Jackson Lee, Sheila , Texas, 18th
Johnson, Eddie Bernice , Texas 30th
Johnson, Sam , Texas, 3rd
Ortiz, Solomon P. , Texas, 27th
Paul, Ron , Texas, 14th
Reyes, Silvestre , Texas, 16th
Rodriguez, Ciro D. , Texas, 28th
Sessions, Pete , Texas, 5th
Smith, Lamar , Texas, 21st
Stenholm, Charlie , Texas, 17th
Thornberry, Mac , Texas, 13th
Turner, Jim , Texas, 2nd

Utah

Cannon, Chris , 3rd
Hansen, James V. , 1st
Matheson, Jim, 2nd

Virginia

Cantor, Eric , 7th
Boucher, Rick , 9th
Davis, Jo Ann S. , 1st
Davis, Tom , 11th
Forbes, J. Randy, 4th
Goode Jr., Virgil H. , 5th
Goodlatte, Bob , 6th
Moran, Jim , 8th
Schrock, Ed , 2nd
Scott, Robert C. "Bobby" , 3rd
Wolf, Frank , 10th

Washington

Baird, Brian , 3rd
Dicks, Norman D. , 6th
Dunn, Jennifer , 8th
Hastings, Doc , 4th
Inslay, Paul , 1st
Larsen, Rick , 2nd
Nethercutt Jr., George R. , 5th
Smith, Adam , 9th

Wisconsin

Baldwin, Tammy , 2nd
Barrett, Tom , 5th
Green, Mark , 8th
Kind, Ron , 3rd
Obey, David R. , 7th
Petri, Thomas , 6th
Ryan, Paul , 1st
Sensenbrenner, F. James , 9th

West Virginia

Capito, Shelley Moore , 2nd
Mollohan, Alan B. , 1st
Rahall, Nick , 3rd

Wyoming

Cubin, Barbara , At Large

Association Proxy Results Help Trigger S&P Change

Standard and Poor (S&P), the international corporate financial rating service that is best known for lending its name to the Standard & Poor 500 Index, has announced that it will make a number of changes in its standards for calculating credits in corporate operating earnings results that would allow for consistency and uniformity in financial reporting.

S&P uses operating earnings to calculate some of the most widely monitored financial market ratios including the price-to-earnings ratios of the S&P 500.

Verizon, for instance, includes profits from the retirees' \$48.6 billion pension fund when reporting financial results. In recent years, profit from the retiree fund has contributed immensely by boosting the bottom line by some 30 percent. These are

sometimes referred to as shadow profits. Companies are not able to use these "profits" for paying employees, purchasing supplies, or adding to the plant that serves customers. The new standard by S&P would eliminate the practice of including these shadow profits in the bottom line.

Last year, only two proxy proposals sought to require such changes, Verizon and Qwest. This year, that number grew to six such proposals. Association Board Members Joe Ristuccia's and Bill Jones' proxy proposal received a powerful 42.82% vote of shareholder confidence and prompted widespread national media coverage.

Was S&P's rule change prompted by the Association's proxy fight? It was, according to Michael Calabrese, a corporate governance attorney in Washington, D.C.

"It would be better characterized by say-

ing that your Association was the spark and Enron was the magnifying glass!" he said.

According to Pat McConnell, accounting analyst at Bear Stearns & Company, given the fact that S&P is setting the standard, "the market will have no choice but to follow them to some extent." So while the BellTel proxy might have fallen short by a few percentage points this year, it already is making a significant difference.

"Here is another example of how a grassroots organization, like our Association can influence and create change by its activism," said Association President Bill Jones. "Although we attained minority vote in the proxy, it was substantial enough, as were our arguments for others outside the company, like S&P and Institutional Shareholder Services, to sit up and take notice of the importance of what we were saying."

Trailblazer in the Corporate Proxy Movement Dies

John J. Gilbert, one of the earliest and most outspoken advocates of shareholder rights, and a key influence on this Association's efforts to harness the underused power of shareowner rights, died in Denver on July 15, 2002. Mr. Gilbert was 88 years old.

Gilbert, who started attending annual meetings with his brother Lewis in the 1930's, sought to dramatize, often with great flair and showmanship, the dangers of the absolute powers flexed by corporate board of directors. He said that they often acted with little consideration for even its own shareholders.

The Gilbert brothers amassed relatively small holdings in 1,500 companies, initially as an investment, but early on after seeing the ways in which boards worked, they began to fight back through the power of

their proxy, or as they called it "corporate democracy."

As a result of efforts by the Gilberts, the Securities and Exchange Commission began to require companies to include relevant shareholder resolutions in proxy statements.

Their leadership in this field is unequalled, as in 1982, the Gilberts proposed 198, or 20 percent of the 972 resolutions proposed at corporate annual meetings.

Over the years Gilbert was a fixture at AT&T, NYNEX and Verizon and many other telephone company annual shareowner meetings. He once said that he attended some 80 annual meetings per year, with Lewis covering about the same number to speak out, often to the chagrin of CEO's.

One year, after being kicked out of a Chuck Full o'Nuts meeting by management, he returned the next year with a pair of boxing gloves around his neck. At a PepsiCo meeting he donned his trademark clown nose and chastised the directors for not wearing PepsiCo ties.

In the first year the Association of BellTel Retirees made its own proxy proposals, Gilbert, present to speak on his corporate governance proposals, presented Association President Bill Jones with one of his ever-present clown noses and even more importantly, his endorsement of our efforts.

This Association recognizes the life work and dedication of John Gilbert in blazing the trail to protect shareholder rights. We salute him and will not forget his contribution.



We design blueprints for your financial success

IRA Rollovers • Asset Allocation • Retirement Distribution Planning

Neiman-Maloy Financial Group, Inc.

607 North Avenue
Wakefield, MA 01880
www.nmfgi.com

tel. 781-245-3466
fax 781-245-0629
dmaloy@nmfgi.com

Call Deborah D. Maloy, CFP to schedule your complimentary consultation

Securities offered through Cantella & Co. Member NASD/SIPC

ASSOCIATION OF BELLTTEL RETIREES INC. MISSION STATEMENT

The Association of BellTel Retirees Inc. is dedicated to promote the protection and enhancement of Bell Atlantic retirees and/or their beneficiaries' pensions and benefits.

The Association will convince the company to properly care for its thousands of dedicated retired employees.

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

Association Board Member Working to “Reel” in Better Retiree Benefits

If you're looking for NYNEX retiree Bob Rehm, he's probably “Misbehavin.”

No, he's not doing anything wrong, he's just enjoying his favorite pastime since his retirement - fishing.

The “Misbehavin” is the boat of a friend, Dr. John Weber, and the avid fisherman likes to climb aboard on a warm, clear day to round up some fluke.

“It's relaxing, it gives me serenity, it gives me time to think,” Rehm said of his favorite hobby. “Also, I like to eat fish. I could eat it seven nights a week.”

Rehm said that he is very much a “numbers man,” which comes from his telephone career when he dealt with a budget in the millions, nearly 10 thousand company motor vehicles, and over a thousand building locations.

Now the numbers Rehm focuses on are the lack of ad-hoc pension increases and rise in costs and reductions in healthcare service benefits for retirees.

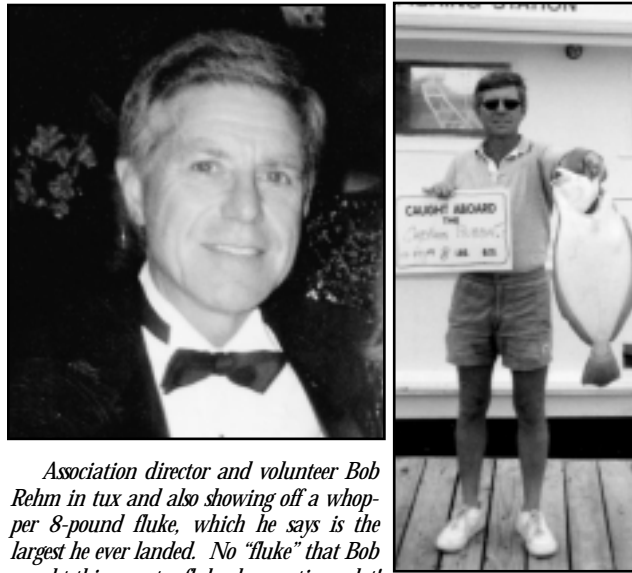
That's why he plays such an active role in the Association - the organization that he helped create. He is a Board Member, the Vice President of Finance and Chairman of the Finance Committee. He also is a co-sponsor of the Executive Severance Agreement Proxy, which he presented at Verizon's annual meeting in Minnesota.

“I will never give up or go away in the fight to protect retirees' benefits,” he said.

“As an Association, we've been making inroads through various efforts, the outreach and recruitment of Verizon retirees to join this fight for pension and benefit protection, the proxy battle, legislative progress on HR 1322 and on so many other fronts. We can not stop for one moment and let our guard down.”

Rehm also offered a challenge to the executives at Verizon, saying he would do anything to get them to give retirees what they deserve - even fish in his tuxedo!

“I would (fish in the tux), if that was nec-



Association director and volunteer Bob Rehm in tux and also showing off a whopper 8-pound fluke, which he says is the largest he ever landed. No “fluke” that Bob caught this monster fluke, he practices a lot!

essary to convince Ivan Seidenberg and Chuck Lee that I am serious about getting them to honor commitments made to retirees for the benefits that they earned and were promised during their 30 or 40 or more years of dedicated and loyal service to the corporation,” he said.

The 61-year-old was born in Queens, NY, but has lived most of his life on Long Island, including his current residence in Jericho. He has three daughters, a son and a “few” grandchildren.

Rehm began his 31-year career with the New York Telephone Company in 1960 in Outside Plant Engineering where he was a union member Draftsman, responsible for the maintenance of outside plant cable and conduit records and drawings.

In 1962, he became management when he went to Outside Plant Engineering in Flushing Meadows, Queens, to prepare for the 1964 World's Fair. There he shared responsibilities for the design of outside plant cable and futuristic telephone booths.

His telephone career was interrupted for a short time when he went to Fort Gordon and Fort Benning in Georgia for basic training in the Army National Guard.

Upon his return to New York, he went to the Buildings Engineering and Management Department, where he would spend virtually the rest of his career. That department was responsible for all the buildings, real estate and motor vehicles in the state of New York.

When the federal government broke up Ma Bell in the early 1980's, Rehm was promoted and held District Manager, Division Manager and Assistant Vice President posi-

tions at ATT-IS from 1982 to 1983, to help with the real estate transition to the Baby Bells.

The following year, he returned to the NYNEX Buildings Engineering and Management Department as Division Manager and was in charge of Buildings Management in all of New York. He was responsible for over 29 million square feet of telephone space in more than 1,200 facilities between Montauk Point and Niagara Falls.

Rehm said that this position was very challenging. He jokes that he was constantly accused of “moving employees to ‘undesirable’

space and locations against their will.” But, he said, sometimes it was needed to make sure buildings space was properly utilized.

He said that he also was accused of “turning the air-conditioning and heat to uncomfortable levels, in all kinds of weather, never having enough budget money to alter and/or redecorate the offices, and never having the 10,000 company motor vehicles gassed and washed.”

Not much of this is really true, said Rehm. “Unfortunately, being the Buildings person, everyone knew you because you affected everyone's life, and you weren't always the most popular person.”

But, since he retired in 1991 from NYNEX, he has been tireless in his work for the Association, and continues to have an impact on every former employee's life, even now into retirement.

“While I may no longer control the heat and air conditioning levels at the company, the time, dedication and professionalism that retirees are each willing to put into this fight for our economic protection is going to make all the difference in the world,” he said. “I have dedicated too many years of my life, first to this company and now to the Association to just cut bait. For our retirees the big fish will be nothing less than a COLA and full restoration of benefits.”

And even though he says that he may not have been the most “popular” figure during his telephone career, his numerous - and continuing - contributions to the Association for the past six years has made him VERY popular and appreciated among his fellow retirees.

**ANNUITY OWNERS COULD
PAY 75% TO THE IRS FOR
TAXES!!!**

Most Annuity owners lose over 3/4 of their value, yet they aren't even aware of the problem. A FREE report is available that will show you how to avoid big mistakes and save thousands. For the report that the IRS hopes you never read, call 1-800-414-4707, 24 hrs.

**CALL 1-800-414-4707
24 Hrs. For Your
FREE Report**

Member Mailbag



Mad About "Verizon & You" Ceasing Publication

Dear Editor,

Today, I received my "Verizon & You" only to see that the corporation will no longer publish this retiree information regarding benefits information and company news.

Again my blood boils, so the following 'Paraphrase of the Notice to Readers' is intended for the Verizon Board of Directors, if they are paying attention. I think it is appropriate given the company's treatment of retirees.

"In this fast-changing world, we (Verizon) are always trying to find new ways to distance ourselves from our retirees. Technology provides us with third party contacts for the retiree, so we can distance ourselves from them and not deal with them directly. This enables us to cover any heinous deed, by the corporation, perpetrated against the retiree's welfare.

Be assured that Verizon will continue to disregard the needs of its retirees for the good of the corporation, which the retiree built and we executives are now profiting from. We have tread on these retirees for our own good.

We may at any time decide to totally cut relations and benefits with these retirees for they are expendable. It has been a pleasure using the retirees resources, in our keeping, to fatten our wallets, for we executives only make a paltry few million with significant stock options and customized benefits, and after all, the retiree is

no longer a part of the corporation.

We look forward to taking advantage of the retiree at every available avenue." I just had to get this off my chest.

Bob Auger

Association Note to Readers: At a meeting several months ago with Verizon executives, Association officers suggested a more interesting and responsive replacement for Verizon & You. They said that they would consider our suggestions. Ironically, at a time the company needs to improve communications, they have chosen to eliminate the only one.

* * *

Continuing the Fight

Dear Bill,

My congratulations to you and the team. Thought the information relayed about the impressive Verizon proxy vote was outstanding. Your leadership and remarkable staff have accomplished wonders. Well done!

Believe I forwarded copies of correspondence sent to Nevada representatives soliciting support for HR 1322. Will do a repeat!

In your work on HR 1322 have you prepared or have access to a generic type article that could be used in publications outside the BellTel Retiree audience? There are several very large retirement communities here in the Las Vegas area that have their own newspapers. I might be able to get these in-house publications to help spread the word. I encourage other retirees to try to do the same where they live.

Again my congratulations to you and the team!

R.G.

Las Vegas, Nevada

Note to Readers: We have some suggestions for our retirees and non-bell retirees to support HR 1322: 1) Go to the National Retiree Legislative Network web site WWW.NRLN.ORG and see if you can identify the particular material you might present to others or your local paper/media; 2) e-mail or write our Association office and ask for copies of the Special Legislative Edition of our newsletter. It is very generic in its approach to HR 1322 and should apply to everyone. Make sure you give the office your mailing address and number of copies of that newsletter that you would need; 3) Refer other non-bell retirees to the NRLN web site. We need other companies' retirees to join us in this fight for retiree benefit protections. The more, the better.

* * *

Kind & Inspiring Words

Dear Association Officers,

As Edmund Burke (1729-1797) is attributed as saying, "The only thing necessary for the triumph of evil is for good men to do nothing."

Remember, We're with you.

George I. Snyder

Interesting Bell System and Pro-Retiree Web Sites

www.belltelretirees.org

This is the home page of the Association of BellTel Retirees, which is fighting for improved pensions and benefits for Bell Atlantic, NYNEX and Verizon retirees.

www.NRLN.org

This is the home page of the National Retiree Legislative Network, fighting on Capitol Hill for the economic protection of America's retirees.

www.navyrelics.com/tribute/bellsys

This is a site devoted to the history of the Bell System. They welcome submissions of historical facts, information and photos of Bell System relics.

www.benefitscheckup.org

As reported in the Summer 2002 edition, this site will ask visitors about 40 questions (no name, address, SS #), which takes about 10 minutes and automatically you are told of all the programs and aid you may be eligible for. There may be retirees receiving minimum pensions and/or have huge medical/drug bills, housing problems, abuse and other problems and this site can direct them to assistance.

MEANINGFUL TIPS FROM A FELLOW RETIREE

- **Replace costly Bell Atlantic Supplemental Life Policy**
Save up to 50% on 10 Yr. Term Policy with NO premium increases
Call for Free Quote
 - **Replace low return assets with a top performing bond fund currently yielding 9%**
 - **Rebalance your 401K or IRA investments - eliminate concentration on a few stocks-reduce risk, increase income and plan for future growth.**
- Phone for a free review of your investments and learn more if you qualify for these benefits.**

TED PROCAS (NYNEX '90) 1-800-455-4480
BERNEY HARRIS 1-800 814-7117 OR 212-245-0590

Licensed: Equity, Fixed Income, Mutual Funds & Insurance



Executive Director's Message

by C. William Jones

I have good news. Our Association has experienced an enormous growth in membership over the past year. We now have about 90,000 retirees on our roster, almost 40% of whom are former union members and 60% former management.

This growth is largely due to the increased frustration that retirees are experiencing when trying to cope with dwindling pension buying power, eroding benefits and difficulty dealing with the Verizon Benefits organization. These frustrations result in high call and mail volumes to our office and require innovative strategies, plans and actions to help our growing membership.

The Association's incredible growth has made it necessary for us to change the way we

are organized and to shift more of the work to paid staff people. In addition, we have formed four important committees designed to address the critical areas of finance, internal audit, strategic planning and human resources. However, volunteers cannot be expected to work virtually full time for extended periods - years at a time.

Our Board of Directors has agonized over this dilemma. For the past year we have struggled with how to spin off certain duties in order to maintain an all-volunteer board thus minimizing costs while maximizing effectiveness. However, we have already reached and exceeded reasonable limits and have decided it was necessary to hire an Executive Director to spearhead the day-to-day duties.

These duties include: office administration, planning, finance, regulatory, communications, proxy strategy, outreach, co-ordination with other retiree organizations and supervision of employees and the many vendors who serve us. There is also the very important job of responding to the many let-

ters, e-mails and telephone calls from our members who require help as we are recognized advocates of retiree issues in our dealings and negotiations with Verizon executives.

The planning committee of the board conducted an extensive search and investigated average salaries paid to non-profit association executives. They found that we could not afford the going rate for an outside professional executive director at this time, although the need is there.

The Board then turned to me, as President of the Association since its inception, as a co-founder of the organization and as someone who spent 30 years at the company, to see if I would consider taking the role. The committee's analysis showed that there would be no learning curve as there would be in hiring an outside Executive Director candidate and I have also agreed to work for an amount that is only a fraction of the cost they were facing to hire a professional outside Executive Director.

I have, therefore, submitted my resignation from the Board and from the position of President. I have held this position for over six and one half years, dedicating from 20 to 40 hours per week to Association work, and sometimes more. In my new position I will be paid a modest amount and will be reimbursed for my out-of-pocket expenses. I will also donate 15 hours of work per week without pay.

I am happy to announce that James E. Casey, Jr. has been elected Chairman of the Board of the Association and has enthusiastically agreed to provide his leadership to our all-volunteer Board. Jim has been an active, hard-working Board Member since mid-1998. While any organizational change will present new challenges, I assure you that he and I will be working very closely and hope that this new organizational arrangement will serve the Association members well into the future. We also pledge that the services that we provide to our membership will continue at the highest levels of responsiveness and effectiveness.

The Association's ALL-Volunteer board of directors is looking for retirees, and soon-to-be-retirees, willing to join us in the fight for retiree economic rights. Consider joining the Association's board. Requirement: You must be willing to volunteer at least 30-50 hours a month on a regular basis and attend nine board meetings a year.

Thanks for your continued support as we move our Association to an even higher level of influence in carrying our mission - that of protecting and enhancing retiree and beneficiary pensions and benefits. It has been and will continue to be my pleasure to work tirelessly on your behalf.



401 (K) ROLLOVERS TO IRAS!

Take control of your assets by working with a professional Financial Advisor. With 30 years at Bell Atlantic followed by nine years in the investment services industry, Art Johnson can help you understand your distribution options and tax consequences. Call today:

ARTHUR B. JOHNSON, VICE PRESIDENT-INVESTMENTS
LEGG MASON WOOD WALKER, INC.
125 WEST STREET, SUITE 201 ANNAPOLIS, MD 21401
(410) 268-4700 / (800) 638-9165

ADVISING INVESTORS FOR OVER A CENTURYSM MEMBER NYSE | SIPC / WWW.LEGGMASON.COM



ASSOCIATION OF BELLTEL RETIREES INC.

P.O. BOX 33, COLD SPRING HARBOR, NY 11724

Yes! I want to join the Association of BellTel Retirees Inc. I support you in your fight to protect the pension and benefit rights of both management and non-management retirees and active employees.

Enclosed is my tax-deductible contribution of:

Active Employee Member* \$25 minimum \$36.50‡ \$50 or Other \$ _____

Retiree Member \$20 \$25 \$36.50‡ \$50 or Other _____

Check Enclosed or Charge contribution to my Visa

MasterCard Credit Card Acct.# _____ Exp. Date _____

Signature _____

Name _____ Address _____

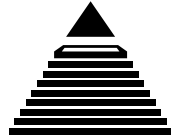
City/State/Zip Code: _____ Telephone _____

Management Non-Management E-mail: _____

I retired or expect to retire in (year) _____ from (Co.) _____

* All names are kept strictly confidential ‡ Only 10¢ a day.

The Association of BellTel Retirees is a 501 C3 IRS • Tax-Exempt Corporation representing all retirees and active employees of Bell Atlantic



10 Ways PINNACLE CAPITAL MANAGEMENT and MORNINGSTAR INVESTMENT SERVICES Help You Invest with Confidence

1 You can sleep at night. More than 500 families trust Pinnacle with their financial futures because we have more than 15 years of solid experience in long-term investing. We give you peace of mind.

2 You can rest easy knowing that Pinnacle will properly position and reposition your money to target maximum growth and minimal risk as the stock market changes over time. We have the time to keep up with volatile markets, the expertise to correctly analyze market movements, and the ability to apply that analysis to your specific financial strategy.

3 You can trust Pinnacle to create a solid, long-term investing plan that will help you wisely pursue your financial goals. We take the time to understand your total financial picture, so we know your long-term objectives and can craft the right strategy for you to pursue them. We focus on the process and on the relationship—not just on the return.

4 You can relax knowing that you are getting better service from Pinnacle than from other advisors. We're not salespeople, and we're more than just an information provider—

we're your financial guide, your financial counselor, and we're here to help you with life's major issues.

5 You can enjoy the prestige of having your money professionally and privately managed because Pinnacle is an established, well-respected investment advisor.

6 You're in good hands because we're working with Morningstar Investment Services, a wholly owned subsidiary of Morningstar, Inc., one of the most trusted names in investment research.

7 Your money is invested in Morningstar® Managed Portfolios.SM The Morningstar Investment Services investment team carefully selects the most appropriate group of mutual funds for each Morningstar Managed Portfolios investment strategy from among all available mutual funds. This targeted approach helps achieve the risk and return objectives of the Morningstar Managed Portfolio selected for you by Pinnacle Capital Management.

8 You're in an investment built to be in line with your investment needs and to help you pursue your long-term financial goals. Morningstar Investment Services carefully combines chosen, well-managed mutual funds into specific, diversified Morningstar Managed Portfolios that are tailored to provide competitive, long-term results.

9 Your money is actively managed. That means Morningstar Investment Services monitors and alters the mutual funds in Morningstar Managed Portfolios to reflect changes in the investment environment or competitiveness of the funds. The portfolio managers managing the funds "actively" position the investments in the fund to take advantage of the market's daily movements.

10 Your Morningstar Managed Portfolio is always working for you because it is carefully constructed and monitored by Morningstar Investment Services, which may rebalance your positions as market conditions change or as certain investments become more attractive.

Start investing with confidence and getting the financial peace of mind you need today. Call (617) 399-0900.

If you'd like to learn more about how Pinnacle Capital Management can help you invest with confidence, give us a call toll-free at (866) 367-PCMI (7264).

Pinnacle Capital Management Inc. Based in Boston, helping clients nationwide.

Securities offered through Commonwealth Financial Network—member NASD, SIPC, Boston Stock Exchange. The Morningstar name and logo are registered marks of Morningstar, Inc. All other marks are the property of their respective owners. Morningstar Managed Portfolios is offered by Morningstar Investment Services, Inc., a registered investment advisor, and is intended for citizens or legal residents of the United States or its territories. This program can only be offered by a registered investment advisor or investment advisor representative. Morningstar Investment Services is not affiliated with this advisor and therefore is not responsible for the services it offers.

MORNINGSTAR Managed PortfoliosSM