

BELLTEL RETIREE

The Official Newsletter for Union and Management Retirees and Employees of Bell Atlantic, GTE, Idearc/SuperMedia/DexMedia, NYNEX, MCI, Verizon and its Subsidiaries. Paid for by contributions from Verizon and Idearc/SuperMedia/DexMedia retirees.

— SPECIAL STRIKE ISSUE —

APRIL/MAY 2016

Retiree Association Proudly Stands United with Striking Union Workers & Families

For nearly a year, unionized Verizon workers have been holding regular rallies and informational pickets about the ongoing contract dispute with the company.

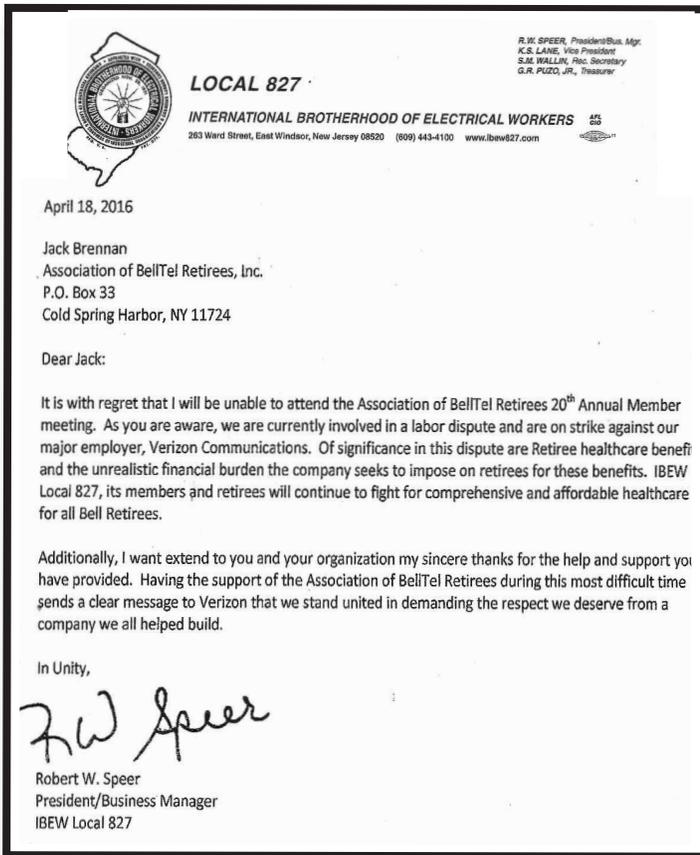
When nearly 40,000 CWA and IBEW members from throughout the northeast went on strike the morning of April 13, 2016, members of the Association of BellTel Retirees stood united with them. The BellTel Retirees have a long history of standing united with union workers and their families, and will continue to do so.

Jack Brennan, Association President said, "The Association of BellTel Retirees asks that any and all of our retiree members decline to replace striking workers should the company ask. These union workers are fighting for their livelihood, for the future of their healthcare and pension protections for themselves and their families. United, we are all stronger."

The contract that Verizon had with the two unions expired way back on August 1, 2015 and covered employees from Massachusetts to Virginia.

On April 19, the retiree association marked its 20th anniversary with its annual member meeting, which was held

this year in Tarrytown, New York. Among the more than 200 present and another 60 retirees joining via video conference, many expressed

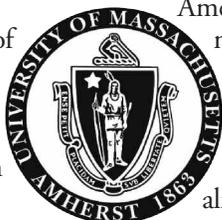


Two University Research Teams Collaborate with BellTel

When leading American university academics want to know more about modern retirement issues and concerns, they have been turning to the Association of BellTel Retirees as a main resource.

Researchers include a team of sociologists from the University of Massachusetts and Yale who are publishing a new, definitive book analyzing retirement in modern American society.

Academics from Wilmington University in Delaware are also undertaking a major study of the impact of pension de-risking on retirees. More than 1,000 of our members are currently part of that examination.



concern over the company's failure to respect the workforce, even while executives bring home outsized pay packages, Rolls Royce health care plans and diamond crusted golden parachutes.

"Having the support of the Association of BellTel Retirees during this difficult time sends a clear message to Verizon that we stand united in demanding the respect we deserve from the company we all helped build," said Robert W. Speer, President/Business Manager of IBEW Local 827.

What does this tell you?

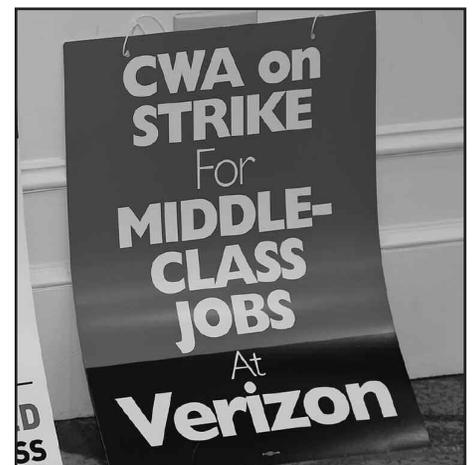
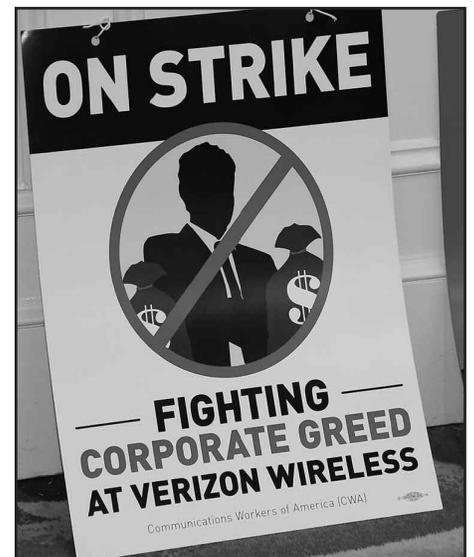
When some of the top academic minds in our nation recognize the Association of BellTel Retirees as a leading resource to understand the modern American retirement struggle, we must be doing something right!

Whether you are an active Verizon employee who hopes to retire some day and live off of your earned benefits or if you are already retired, it's time to consider joining the Association of BellTel Retirees. Contact us to learn more today. All active and retired members of the Verizon community are eligible. Our strength lies in unity.

What's at Stake?

The Association of BellTel Retirees proudly stands united with the IBEW and CWA and the unionized Verizon workers during the current strike and negotiations. One look at some of the major issues on the table will make all of our members recognize what is at stake in union negotiations.

Jack Brennan, BellTel President said, "the demands on the table by the company appear not only spiteful, but aimed at shattering families of union members. What happened to the once community and employee focused company we helped build?"



The unions say the stakes include:

- ◆ Outsourcing jobs overseas – Verizon has already outsourced more than 5,000 jobs to the Philippines, Mexico, the Dominican Republic and other overseas locations. These offshore workers handle customer service calls originating in the Mid-Atlantic and Northeastern states.

- ◆ Outsourcing to low-wage non-union contractors – Verizon wants to expand the amount of non-union contracting.

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BELLTEL'S IMPACT

The Association of BellTel Retirees Inc. was founded by seven NYNEX retirees in 1996 as a response to the company ignoring the needs and contractual commitments made to its retirees. Today the aggressive non-profit group advocates for its more than 134,000 union and management retirees.

Association membership includes retirees from the old Bell System, now under the Verizon umbrella and retirees who were transferred to Idearc/SuperMedia, now DexMedia. The organization works doggedly to protect the pensions and earned healthcare benefits retirees earned in our working years.

The Association's efforts have borne fruit for our members through negotiation, pension fund assurance, shareholder proxy proposals, litigation and legislation.

Corporations cutting pensions, healthcare and seeking to get out from under their obligations, often leave former workers financially devastated. This makes our advocacy more important than ever. The Association focuses on five major initiatives to accomplish its mission:

◆ Negotiation – The Association tries to meet regularly with top executives representing Verizon and Prudential, to advocate on behalf of current and future retirees. Verizon transferred 41,000 retirees' pensions to Prudential, converting the pensions to annuities.

◆ Pension Fund Assurance –The Association annually examines the health of retiree pension plans and challenges Verizon to fully fund pension plans.

◆ Shareholder Proxy Proposals- The Association has the nation's strongest corporate shareholder proxy record as compared to any other shareholder groups. Since 2000, the Association has introduced corporate governance proposals gaining widespread support of Verizon shareowners leading to 11 significant pro-shareholder changes.

◆ Litigation – The Association retains legal counsel who continually scrutinizes pensions, benefits and related matters at Verizon to ensure the legal integrity of the company's retirement-related business decisions. Our organization has led several federal lawsuits to protect retirees' economic rights, one which is currently pending review at the highest federal court in America.

◆ Legislation – As a direct result of the Association's advocacy efforts, we have introduced and succeeded in achieving state and federal legislation that protects retiree interests.

Without BellTel's ongoing protection and advocacy on behalf of all retirees, things likely would be a lot worse off for the Verizon retiree community. We appreciate the support of all our members and urge more to be a part of our unity, strength and continuing success.

What's at Stake?

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◆ Call-Center closings and consolidations – Despite the high-demand for customer service, union workers are at risk of either losing their jobs or being forced to commute as much as 3-hours daily by a company plan to close or consolidate call centers.

◆ Out of State Assignments – Verizon wants wireline technicians to work away from their home states for as long as 2-months at a time, anywhere from Massachusetts to Virginia,

without seeing their families. This is a horrific, hostile plan aimed at hurting morale and Verizon union workers' families.

◆ Refusing negotiations with Wireless Workers – Verizon is refusing to negotiate a fair first contract for Verizon Wireless retail workers who legally unionized back in 2014.

Mr. Brennan concluded, "The results achieved by CWA and IBEW negotiators on behalf of their members during the strike are likely to spill over and determine what happens to our retirees in the near future."



Powerful Messaging: BellTel News Towers Above N.Y. City's Times Square.

Let's all work together to keep the lines of communication open for everyone in the Verizon community and the media to see and know what's happening on the picket lines and at the bargaining table.

Connect today with BellTel via social media to share, see and learn. Let's work together to add more power to our messaging in support of the working families of Verizon.



Twitter.com/belltelretirees



Facebook.com/associationofbelltelretirees



youtube.com/user/BellTelRetirees

On the Web: www.BellTelRetirees.org

ASSOCIATION OF BELLTEL RETIREES INC.

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

Other \$ _____ \$100 \$75 \$50 \$36.50 \$30 We appreciate any amount you can donate \$ _____

Or use your credit card. Visa Discover Amex MasterCard Credit Card

Acct.# _____ / _____ / _____ / _____ Expiration Date _____ Security code on card: _____

Name _____

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E-mail _____

Telephone # _____

I am a: Management retiree _____ Union retiree _____ Other _____ Company Retired from: _____

You can also donate online by going to our web-site www.belltelretirees.org and click on the DONATE NOW button. Consider a recurring donation—which is an easy and safe way to budget your contribution.

The Association of BellTel Retirees Inc. is a 501(c)3 tax-exempt organization representing retirees and active employees of Verizon, its subsidiaries and retirees who were transferred to Idearc/SuperMedia/DexMedia.