

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.

Fall 2018



Volume 87

Donating Direct from an IRA Will Win You a Tax Benefit

By Robert Gaglione

Thanks to a little-known wrinkle in the new federal tax law, if you're 70 ½ years or older and have an IRA, you can donate some or all of your required minimum distribution (RMD) to a charity like the Association of BellTel Retirees **TAX-FREE!** And you don't even have to itemize!

That is because, upon reaching 70 ½ years old, IRA owners are obligated to withdraw a minimum amount of money every year, called the RMD. One would normally be taxed on this withdrawal, unless it is a qualified charitable distribution (QCD). Therein lies the "wrinkle."

You don't need to make a huge donation to benefit from this tax break. For a retiree in the 25 percent tax bracket, an IRA charitable contribution of \$5,000 could reduce your income tax bill by \$1,250. Even a \$1,000 donation would save you \$250 in taxes.

With very few individuals expected to itemize (some estimates say around 5% of filers), the income tax deduction for contributions to charities will be lost for many. However, if you make a QCD, you get a full exclusion.

As Newsday financial writer Lynn Brenner writes in her 'Ask the Expert' column, the RMD amount donated directly

through the IRA "doesn't increase your adjusted gross income, which determines the size of Medicare premiums and the tax treatment of Social Security benefits." Not only will your donation be tax-free, but you also won't move into a higher tax bracket and end up with fewer benefits. Essentially, it is all upside.

In addition to the rules governing minimum age (70 ½) and maximum donation amount (\$100,000), the QCD must also go to a public charity and it must be a check payable to the charity—not a check payable to you and endorsed by the charity. Typically, IRA custodians send the IRA owner QCD checks payable to the charity of his or her choosing, and then the IRA owner can mail them to the charity.



If you qualify, please consider making a charitable donation directly through your IRA to the Association of BellTel Retirees. We cannot continue to do the essential work we do protecting the earned health and retirement benefits of our members without your support.

Here is a perfect way to help us help you and your fellow retirees while enjoying a tax benefit.

Please check with your tax preparer, accountant or financial advisor if you have any questions or concerns.

Thousands of Retirees' Assets Vanish Without Warning

For 25 years, thousands of retirees living in Massachusetts were not paid their retirement annuity benefits because the insurance company responsible for it assumed they were dead. You read that right, MetLife

insurance simply stopped paying them.

In late June of this year, Massachusetts Secretary of the Commonwealth William Galvin filed a formal complaint, finally drawing needed attention to this egregious activity.

(Continued to page 4)

Retiree "Geezers" Team Up to Get Results

By Jack Cohen

Over the years, we have gone up against our former employer in the arenas of public relations, the federal courts, and at shareholder meetings. We've also worked together in some areas, such as resolving health benefit issues.

It has always been our hope that Verizon would one day recognize that its retirees are an untapped asset with whom working in tandem has the potential to achieve amazing things to the benefit of both. Especially if you hold Verizon shares, you have an interest in the continued success of the company, even if you object to some of the things they do.

Since the annual Shareholder Meeting in Seattle, we have had some evidence of what can be gained through a joint effort.

If you ride the Harlem line of New York's Metro North Railroad to the last stop, you will arrive at the Town of Southeast, a.k.a. Brewster, New York. On the third Friday of each month, a group of retirees gathers to share a lunch and enjoy each other's company with lots of laughs and memories. This group is called the *Geezers* and they even have T-Shirts with their name and logo.

Association board member "Big John" Hyland calls Brewster his home and I live in Yorktown Heights, just a half-hour away. We have made many friends in this group and make it a point to attend these monthly luncheons where we are now accepted as regulars. There is generally a lot of interest among the *Geezers* in our Association of BellTel Retirees activities, so Big John and I try to keep the group updated.

(Continued to page 3)

BellTel Success Not by Accident



By C. William Jones
Past President, Co-Founder

Nearly 23 years ago I and several of my fellow NYNEX retirees were starting to feel somewhat alarmed about the state of our retirement income and earned benefits. The signs were apparent that the significant retirement promises made to us in our working years may not be the same firm commitment now that we had departed employment at the company.

When we presented then NYNEX CEO Ivan Siedenberg with a petition, signed by 3,000 of our fellow retirees, requesting a cost of living adjustment for our pensions, which had historically been customary, but had not occurred, and the company turned a deaf ear, it sparked action.

Thank goodness we received that early wake-up call in 1996. Trained by the Bell System to be active and not passive, we formed an Association under the non-profit laws to begin advocating for the protection of our collective retirement security.

Our mission statement, which you can read in every single issue of the BellTel newsletter, states, "The Association will convince the company to properly care for its thousands of dedicated former union and management employees."

When we use the word "convince" that has taken on different meanings over the years. We have "convinced" the company of our positions via cordial dialogue with top company leaders; with more adversarial methods in the courts; through our highly successful annual proxy campaigns; sometimes by pickets and protests; by successfully telling our story in the popular news media; or even with legislative efforts led by ProtectSeniors.Org. We also sought out outside

professionals who would make our efforts most impactful!

One thing is for certain: The Association of BellTel Retirees has been a success and has never, ever been passive on your behalf.

Looking back through the historical lens at all the grief that has befallen retirees from other major blue-chip companies, we have all been fortunate to have such a vibrant Association of BellTel Retirees to fight for Verizon retirees. We recognize now that the organization was established and in place at the right time and the right place.

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to be active and not passive,
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retirement security.**

For the numerous other corporate retiree groups we tried to assist in getting organized and established over this time - from the Big 3 auto manufacturers, computer and insurance industries and much more - the biggest obstacle was putting an effective team in place willing to donate their time and to put in sufficient efforts to have a real impact.

That has not been the case with BellTel. It must be something about our phone company discipline and training. Our Association has drawn on the talent, knowledge, energy and dedication of volunteers.

All of our accomplishments could not have been achieved without the generosity of our board members at BellTel over the years. It's a fact that on average your Association of BellTel Retiree leadership has contributed between 10,000 and 12,000 hours of volunteer service, each and every year.

So while retirees from other companies have been defenseless, we have the mechanisms in place to fight back, to advocate for you, to be ready on a

moment's notice to get active and involved to protect our members.

Please be active and involved in YOUR Association of BellTel Retirees. Will you consider being a volunteer or do you have even more to give? Will you commit to recruiting other retirees or soon to be retirees to join us? Have you made a donation this year or would you consider adding a little bit more to your generosity towards the Association?

While I am retired from the board, and as your former President, I look back with great pride and accomplishment on all we have and continue to achieve. If my fellow retirees were not spurred into action way back in 1996, I fear all Verizon retirees would be in much worse shape than we are today. Thank you to the Association of BellTel Retirees and to all the members that support its success.

While our board members spend huge amounts of time and contribute cash donations to the Association for the benefit of all retirees, I appeal to you to do your best to support "YOUR Association."

OUR MISSION:

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

Retiree “Geezers” Team Up to Get Results

(Continued from page 1)

During the April luncheon, I happened to be seated next to the organizer of the group, Bob “Fish” Fischer. Fish, like many of the Geezers, is a retired outside field tech—very skilled, with a long history of working on cable failures.

These are the hardworking people who are called out at all hours, in all kinds of weather, to restore landline telephone service. I asked Fish why when Big John speaks to me from his landline from his home in Brewster, he invariably sounds like he is speaking to me through a mouth full of cotton. No sooner did I get the question out of my mouth than Fish pulled out his phone and showed me the photos he had taken of deteriorated infrastructure.

One common denominator among this group of retired Cable Maintenance Field Techs is an intense pride in workmanship. It comes from an *esprit de corps*, passed on from elder skilled craftsman to younger. The photos he showed to me reflected the opposite of that culture and these were symptomatic of a greater problem.

Without going into the gory details, suffice it to say that so many of these photos seemed to show the result of workers being given one hour to do a five-hour job...*not something meriting pride in workmanship*. To Fish, this was an abomination, which in some cases had been left to fester for years, naturally impacting service.

This was my last Geezer luncheon before I was to leave for Seattle and the Verizon Annual Shareholder Meeting and I felt it was important that Verizon leadership see these photos.

Tony Hay, Southeast Town Supervisor, had been trying to get attention to the deteriorated telephone service for a long time. It had become somewhat of a political hot potato in the community.

I talked about Southeast and the “Geezers” during one of my two speeches in Seattle. I mentioned the photos and that I would be happy to



Left to right: Bob "Fish" Fischer, "Big John" Hyland, Town Supervisor Tony Hay, and Jack Cohen

share them with Verizon senior executives after the meeting, in private, keeping this “in the family.”

Two senior execs were indeed interested, and I gave them the photos. What followed is an example of how quickly Verizon can marshal forces to react to a crisis.

The outcome was positive, and in spite of a weather calamity involving twisters in Putnam County, a massive effort resulted in maintenance being performed on this equipment, which has made many Southeast residents, especially the Geezers, happy. This was the company I remembered with pride. There is still much to be done, but this restoration project has made amazing progress under adverse weather conditions.

From a senior management perspective, when you’re operating at thirty thousand feet, it is hard to see what is

happening on the ground. Hopefully, they now recognize the value of proactive retirees.

“Along with the able cooperation between our local ‘Geezers’ and the long awaited, but massive current and ongoing efforts of Verizon Outside Plant Forces, we are gradually bringing 21st century communications to our community,” said Town Supervisor Tony Hay. “I greatly appreciate this ongoing campaign and the amazing progress being made in the face of awful weather conditions, including twisters, in Putnam County.”

This was truly a heroic effort led by Fish and Big John, and Verizon must also be commended for giving Southeast its long due attention. If we continue on this path of cooperation and collaboration, there is little we can’t accomplish.



ProtectSeniors.Org

www.protectseniors.org

We are fighting to keep our earned retirement benefits secure:
HEALTHCARE PENSIONS SOCIAL SECURITY MEDICARE

HELP US BY:

- ◆ Sign on and contribute at www.protectseniors.org
- ◆ Receive timely updates

- ◆ Become a Grassroots Leader
- ◆ Respond to "write to Congress" requests.
- ◆ Take part in our surveys

Call: 800-398-3044 /email: info@protectseniors.org
Donate Today to:
ProtectSeniors.Org, P.O. Box 476, Cold Spring Harbor, NY 11724
 We appreciate your financial and grassroots support.
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Thousands of Retiree Assets Vanish Without Warning

(Continued from page 1)

For two and a half decades, the insurance mega company had not paid about 13,500 participants in its group annuity population. As MetLife itself admitted, “companies that are or have been MetLife Inc. subsidiaries established a practice of releasing the full insurance liability after two attempts at contacting these annuitants, based on the presumption that these annuitants would never respond and had not become entitled to benefits...”

So after sending an annuitant two measly letters, sometimes five years apart, and failing to get a prompt response, MetLife would immediately deem the retiree deceased and cut off all payments, thereby benefitting their own bottom line at the expense of retirees’ earned assets.

Mr. Galvin’s office, while investigating the matter, was able to locate most of these retirees “fairly easily,” and stated that MetLife made “no sincere

effort” to find them. No phone calls, no emails, no certified mail. How hard were they really trying?

Everyone, no matter how diligent, occasionally misses a piece of mail. This is especially true of retirees, many of whom move, travel, or spend significant time away from their homes receiving medical treatment. This should not be a crime, nor should it be grounds to lose your entire lifeline—money that retirees worked hard to earn and that their families greatly depend on.

MetLife®

Due to the increasingly popular corporate practice of “de-risking,” or “pension stripping” as we prefer to call it, many more of our members now receive annuities than in the past. You may remember 2012, when 41,000 Verizon retirees’ pensions were spun off in one fell swoop, converted to annuities managed

by Prudential, which is, in many ways, a similar company to MetLife. Both are large insurance companies with teams of high-powered accountants and lawyers looking for cost-cutting loopholes.

Though the Association of BellTel Retirees doesn’t have MetLife’s budget, we have our members’ backs and can arm them with information. We are deeply troubled by MetLife’s recklessness and encourage you to consider the regulatory conditions—or lack thereof—that allowed them to rob their annuitants for 25 years. These are the same conditions and lack of oversight that allow companies like Verizon to offload their pensions en masse in the first place without the necessary safeguards for retirees

If you’re alarmed by these trends please support the Association so that we can work on your behalf to try to prevent this type of corporate misbehavior and defend your interests when it does. Don’t wait until it’s too late!

Verizon Reaches Tentative New Labor Deal with Unions

Don’t expect any tough labor talks next year between Verizon and Communications Workers of America (CWA): the two parties, along with the International Brotherhood of Electrical Workers (IBEW), announced a tentative agreement on a four-year extension of the current contract.

Since the CWA’s successful strike, during which 40,000 workers went on strike for 49 days in 2016, the union’s relationship with Verizon management has seen marked improved.

Among the achievements of the new agreement are 2.5% wage increases in 2020 and 2021, a 2.75% increase in 2022 and a 3% increase in 2023, totaling

an 11.2% compounded wage increase over four years. The tentative deal covers over 34,000 Verizon workers, including call center workers, and central office and field technicians represented by CWA and the IBEW. The contract, which was set to expire in August 2019, is now extended until August 5, 2023.

The parties also agreed to pension band increases—1% every year—as well as set monthly rate increases for health-care plans for 2020 to 2023. Though benefits to current retirees were not explicitly mentioned, the agreement built on the enhanced benefits won by the 2016 strike and guarantees that retiree

healthcare will be preserved for the next five years.

Union leaders and Verizon executives alike are touting this as a major success.

“These victories for Verizon workers are a testament to working people’s power in numbers,” said CWA President Chris Shelton.

In a memo to employees, Verizon Chief Administration Officer Marc Reed, said, “we believe this contract extension is good for both Verizon and our employees and will allow us to continue to focus on our customers without any distraction.”

Association of BellTel Retirees board member and longtime CWA member Thomas Steed agrees, saying, “five years of guaranteed labor peace is in the best interest of the corporation, unions, and retirees.”

**Five years of
guaranteed labor peace is
in the best interest of the
corporation, unions,
and retirees.**

(Continued on next page)

Retirement Isn't a Spectator Sport

By John Kolimaga

Back when we were beginning our “Bell time,” retirement certainly wasn't something we thought about. It was a concern for our parents and we probably heard about the value of benefits and pensions more than salaries.



As we matured, we likely attended a few retirement parties and passed along good wishes that mentioned sitting in a rocker, spending time with family, not having any worries, and waiting for pension and Social Security checks to arrive in the mail.

Well, now that we're near or in retirement, things have changed more than anyone ever expected. One of the greatest realizations is that retirement is definitely not a spectator sport. We all need to spend a little time and attention on things that earlier retirees didn't.

For those who receive a traditional pension check, changes in who distributes the check could have a major impact. If the check is distributed from an insurance company rather than your employer—now called an annuity, not

a pension—depending on the state you live in, you may have lost many of the protections previously guaranteed by the federal government and promised by your former employer.

If you chose to take the cash and retired with a “lump sum,” you hopefully found an investment adviser to help with managing and distributing your money. Finding someone you can trust with your life savings isn't always easy or comfortable, and there are few laws protecting older people from bad or even nefarious advice. There is much more work to increase government oversight in this arena, so that you can be sure your interests are placed before those of your adviser.

Health care is also a critical issue where government is heavily involved. The coverage your employer originally promised can be altered, pre- or post-retirement, and nothing is truly “guaranteed.” Your long, happy retirement once more is affected by the people you elect to Congress. Likewise, for your future Social Security check and Medicare coverage.

Your former employer certainly isn't concerned about your well-being; to them, you're little more than a liability. All these issues aren't meant to send

you into a panic, but they are things that should concern you.

Before you start dialing Washington, the Verizon benefits department, or running to the Post Office for stamps, please know there is someone looking out for you: The Association of BellTel Retirees.

You are part of a large organization of active and retired employees who are researching these issues—and many more—urging legislators and federal agencies to pass legislation and enact policies that protect retirees.

Doing your part means supporting the Association and its lobbying arm, ProtectSeniors.Org, with a financial donation and contacting your federal and state legislator with the pre-written prompts available to you as needed.

Voting is key and something you already do, whether it's for an elected official or your Verizon proxy shares. You didn't reach this point in life expecting to be worry-free, but you should feel better knowing your former co-workers still have your back. Please, get down from the bleachers and join us in the non-spectator sport of fighting to protect our earned retirement benefits.

Verizon and Unions

(Continued from page 4)

Verizon's willingness to come to the table so early in the process is promising for current retirees, because it shows that if a group of stakeholders is united and organized behind a common goal, they have a strong opportunity to hold even large corporations like Verizon accountable. That is precisely what the Association does: Harness the power of the collective to ensure better results for everyone.

Note: covered Verizon workers held a vote to ratify the tentative agreement after this newsletter went to print.

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We Need to be Strong,

Now more than ever, our members must come together and work as a united force to maintain the Association as a strong presence to support so many of our needs. We asked some attendees of our June 6th annual member meeting why they joined the Association of BellTel Retirees and why they think the work we do is so important. Here's what they said:

Ellen McCarthy Bronx, NY

"Most industries don't have anything organized to protect pension benefits. You look at General Motors, you look at AT&T, and a lot of these companies who have moved the defined benefits or just done away with them entirely—you just don't have your benefits anymore. It's important to know that you're fighting for something you believe in.



I enjoy the fellowship of the people that we used to work with, and that you get to meet new people. I feel it's very important to keep up with your benefits because, let's put it this way: no matter how hard you work, you're never going to save enough money that you're able to pay for things on your own. These are things that you worked for over a period of time; they're promises that the company made, and a lot of these companies are re-negging on these promises now."

Raymond Bond Millville, NJ

"To me specifically, [being in the Association is] similar to having a lawyer. They're looking out for my interests, as the unions did when I worked for the company. The company was a good company, but still, it's always good to be protected by somebody.



I was very concerned that pensions wouldn't be there, even though I took my pension in a lump sum and was very successful, I realized that a lot of people that took their pensions were not very successful. And I was concerned about the company's abuse of the pension formula, since we didn't "technically" contribute to it. I was also concerned about the health benefits into retirement, which were very important to me."

Ron Swanson Staten Island, NY

"I ran into someone that I knew, that I had worked with for quite a while. He said 'Why don't you come down? You can meet some old friends, keep up to date with what's going on with pension and medical benefits.' We all thought that was a good idea and ever since I've been hooked. Now at least I have an idea of what's going on. My pension was one of the ones that was transferred into an annuity, and I really never would have known the downfalls of what those annuities were."



"BUT VERIZON SAID WE D

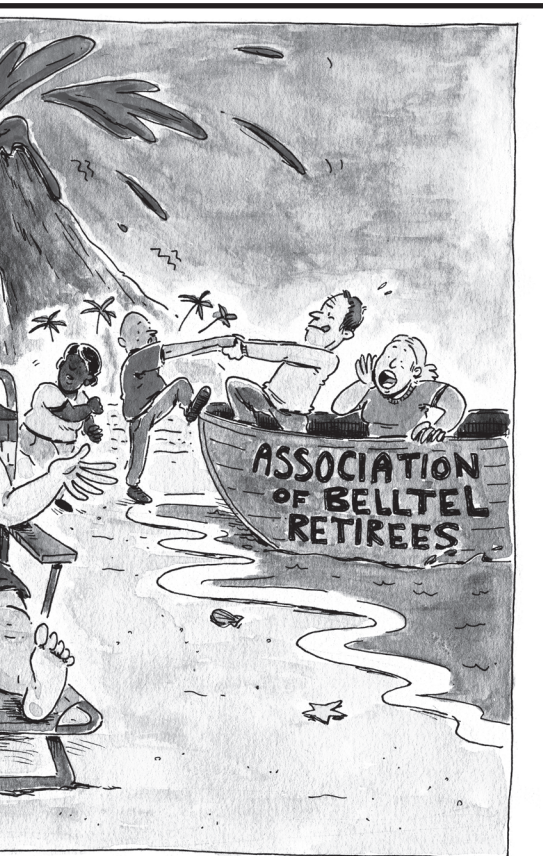
More than ever, it is cr
Association of B

Peggy Hagins Egg Harbor Township, NJ

"First of all, to maintain relationships and friendships with people of a like mind or a like history in terms of employment. But more than that, to see where we're headed or what the company is trying to do—maybe without as much notice as we need, as



United: Members Speak



...DIDN'T NEED TO WORRY..."

critical to support your BellTel Retirees.

the formerly employed retired people.

I think that last year's meeting was very very positive and we have a local meeting that we go to and they try to always make current notifications."

Rita Chan
White Plains, NY

"Right now, I have a pension and get Social Security, so I think the Association is fighting for retirees to get



our pensions secured. As we age, we need pensions and Social Security to support our lives. I think that's why it's so important to join the Association. "

Lynette Downey
Lakewood NJ

"I thought that it was a good idea to get involved with a group of people that were looking out for our rights as retirees. At the time, NYNEX was involved in a merger with Bell-Atlantic, and then subsequently when GTE became Verizon, I thought we needed some sort of protection and a joint force to talk to other people about our issues and concerns."



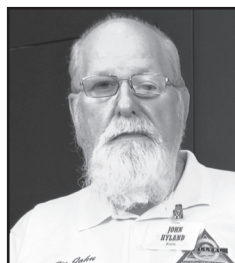
Stephanie Russo
Pampano Beach, FL

"I figured that they would take care of us. When you retire, you need something to go to...There were a lot of things we didn't know before we left. We didn't get a whole history of what's going to be out there. And for people—especially if they retired a little older—you want to help them. Help them get to where they want to go. "



John Hyland
Brewster, NY

"As retirees, we're all very vulnerable to what's going on. Healthcare, for one. And that's a



big, big, BIG one. You lose your health-care, basically you might as well call the funeral parlor because it's only a matter of time. Healthcare is extremely, extremely important.

They start cutting into my pension or sending it out to somebody—some other company. The checks may come the same today, but what about tomorrow? What about the day after that? What happens?"

Connie Augusta
Bronx, NY

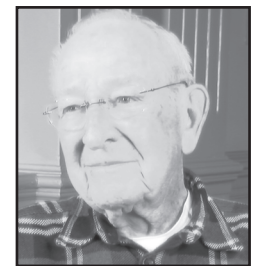
"I think, by having somebody there, talking to these people at the company...and helping, I think it's important. At one time I would have never thought of it, but I guess now that I'm up there, one of many seniors, I just think we need representation. This is it.



I think we needed someone to speak up for us. Everything seemed to change after we divested and [the Association] is doing a good job as far as I'm concerned."

Charles Stanley
Whitestone, NY

"It seems like the appropriate thing to do, as I saw the evolution of the lack of a moral responsibility on the part of the company, and it just seemed to me that an organization of their type might be able to communicate with the company and maybe represent us a little bit to protect our rights."



Your Shoulder to Lean On Needs You Today

Have you ever needed a chair to sit and it was just not there for you? Or had an injury or infirmity that limited mobility, but had no crutch or cane to help you get around? I'll bet as you think about this, it resonates.

Think about fighting mighty Verizon about your pension and benefit protections all by yourself. There would be no one to call. No network of retirees to support you. If they decided to simply end or cancel a benefit you earned and paid for decades ago, you'd have to go out hunting for a qualified legal team to fight for you.

How well do you think you would do? What would be your real chance of success?

With membership in the Association of BellTel Retirees it's a turn-key process. For 20 years we have been that cane to lean on or that security blanket to shelter and protect you when the "you know what" hits the fan!

Think about a world without the Association. Think about how joyous Verizon senior executives would be. No retiree Association to contend

with, watching out for and policing missteps meant to harm defenseless retirees.

Think about the world of hurt for retirees having no support network to defend and protect them.

This year our Association was hit hard financially due to five states that issued rules that did not allow our association to solicit contributions until more complete tax audits were issued for their compliance review. While that process is complete, the fiscal harm it wrought is still stinging.

This meant we could not send membership renewals to thousands of our existing Verizon retiree members. Partially as result of this, and an aging membership, contributions to support our fight are off by an astonishing 21 percent in 2018. Yes 21 percent!

Please take generous action to renew your support of YOUR ASSOCIATION TODAY. We need every member contributing.

If you have already done so, thank you. If you are in a position to do more this year, kindly consider it.

Our Association runs on massive amounts of volunteer energy each

year. Have you been generous in contributing your time to the cause? If the answer is not so much, perhaps can you make up that difference with a donation financially equivalent to only a few minimum wage work hours in your own state? If you can do more and better that would be a blessing.

It is also necessary for the Association to tap into the experience of many top professionals who help elevate our fight on a national platform, while charging us only a small percentage of their normal billing rates.

Their support with the volunteer work of our board has made BellTel a ferocious advocate, winning proxy campaigns, in the courts and regularly in the news media.

We thank you for your membership. We thank you for your continued generosity and ask you to be there financially for us today, tomorrow and as we continue our much-needed cause of protecting the greatest retirees in America.

Fraternally,

Eileen Lawrence,
Chief Financial Officer
Robert Gaglione, Treasurer

ASSOCIATION OF BELLTEL RETIREES INC.

P.O. Box 61, Glen Head, NY 11545-0061

Yes, I want to support the Association of BellTel Retirees Inc. in our fight to protect the 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 _____

Address _____

City/State/Zip Code _____

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.

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

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.

Members Share Work Moments & Memories

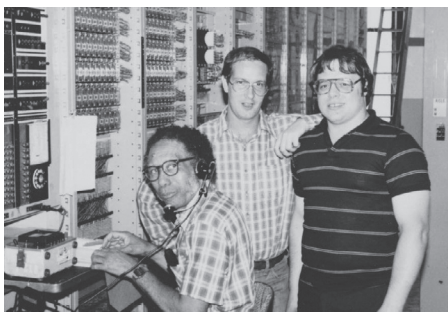
We asked our members active on Facebook to post some images and share memories from their working days and boy, did they deliver! To many, our online social media channels Facebook, Twitter, YouTube are a place and true community to interact with the great people we shared our careers with. Here are some of the responses:

Patricia Burkhardt



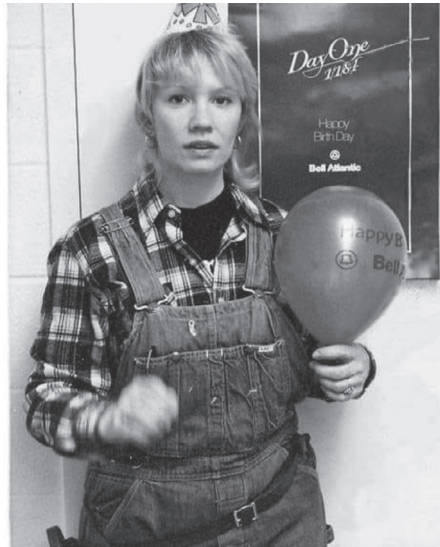
Retired in 2007 after 43 years at New York Telephone, where she was the first female switchman at the Manhattan W. 36th Street office. She also worked in the Marketing and Regulatory departments during her time at the company.

John Earley



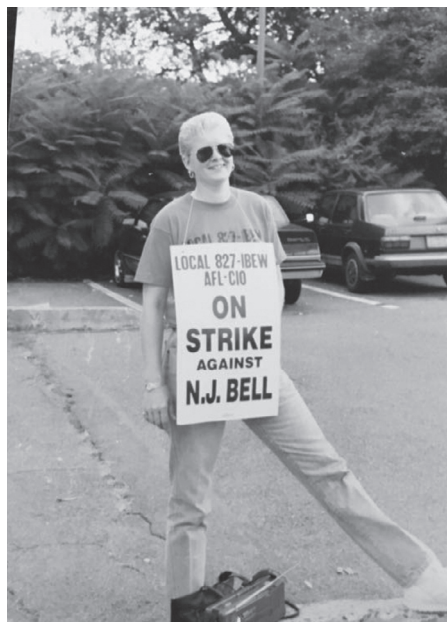
Retired in 2004 after 34 years at NY Tel, NYNEX, and Telcordia as a Switching Equipment Tech, Manager, and Trainor. Photos are from NY Tel in Southern Manhattan, May 1981

Barbara Polster Hutcherson



Retired in 1997 after working at C&P Telephone in Virginia and Maryland as a long-distance operator, a frame attendant, and a customer service agent. Picture is from the Vienna, VA office

Candice Linder



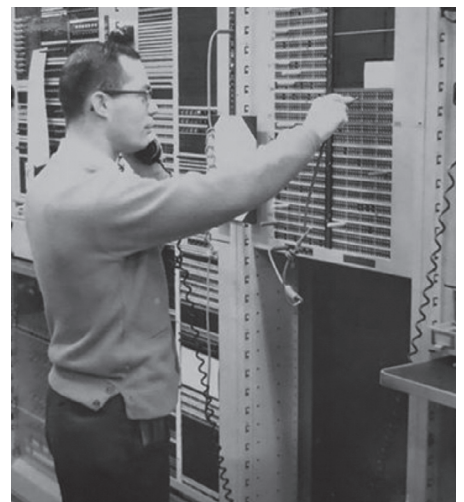
Retired in 1999 after working at NJ Bell plant for 30 years. Picture is from a strike in Teaneck, New Jersey in the 1980s.

John Johnson



Worked as a cable splicer in Brooklyn, New York for 38 years. Picture is from the early 1970s.

Stanley Maciejewski



Worked for over 40 years for New Jersey Bell in management. Picture, submitted by his daughter Sandee Weiner, is from the Livingston Central Office in late 1960s.

Do YOU have pictures or memories to share? Send them via email to association@belltel.org or by mail to our office (P.O. Box 33, Cold Spring Harbor, NY 11724) with a little bit about where you worked and for how long, and we just might print them in the newsletter!

And if you haven't already, please follow the Association of BellTel Retirees on Facebook, Twitter and YouTube for more great content like this.

2018 Annual Meeting Overview

The Association of BellTel Retirees Annual Meeting took place on June 6th, 2018 in Atlantic City, New Jersey. Over 100 members attended the meeting and over 1,500 people watched the live video stream on our Facebook page. In person and online, there was a robust discussion during which our members were able to learn about prescient issues and raise their own concerns about retirement and health benefits.

Here is a brief rundown of what was covered:

- Introduction of new board member, Una Kelly, as well as an acknowledgement of the rest of the board's hard work on behalf of our retirees.

- The expansion of mini-meetings so that members can attend and participate closer to their own communities.
- Review of the Association's finances and accounting from the past year, including contributions and expenses. The Association received an A-Plus grade from the tax auditors.
- An overview of the progress of the Association, which is now 22 years old, and its sister organization and lobbying arm, ProtectSeniors.Org, which is 12 years old.
- Communications between the Association and Verizon to address payouts and bonuses from the new federal tax bill, as well as ongoing

communication with Prudential about their BellTel retiree annuitants.

- National legislative update from ProtectSeniors.Org lobbyist Paul Miller and an explanation of a recent successful "virtual fly-in" on Capitol Hill, which allowed members to appeal to members of Congress remotely.
- State legislative update from ProtectSeniors.Org lead counsel Edward Stone, including a thorough explanation of the threat of pension "de-risking." Recent legislative successes include Connecticut and Virginia, with pending legislation in Pennsylvania, Massachusetts, and New York.

MEMBER MAILBAG



Just a note to say thank you for all you do for the organization.

Too bad you weren't around when we were active employees, but glad you're here now.

Again—wishing you continued success; God bless you all.

Sincerely,
S.R.

I would like to thank you all sincerely for all that you do for all us old retirees. Wishing you all good health and God's blessing in your work.

Thanks again,
G.H.

Thanks for all the things you do for the retirees.

Your newsletters are great to read about all that is going on with Verizon, etc.

The newspapers don't tell us much about what you tell us.

Thanks again,
E.E.

What they're saying about us on Facebook:

The Association continues doggedly to inform members and the world of the challenges facing retired employees, in a country that continues to erode legally earned rights, picking the pockets of the people who built the telephone industry, and the American industrial Giant. —B.C.

The only group there is to guard and protect retirees earned benefits. —R.P.

The organization that is well worth supporting. —W.T.

The only way we get any information about the Company. Thanks. —D.C.

I think it's a great idea so that retirees can communicate and be more informed of current events of the company. —E.M.

I think is great and I appreciate all the work you guys have done to make

it that way. I like the news of what is going on. —K.E.

Nice to know what my fellow retired employes of Bell are doing. I'm glad this site is for the retirees... Thanks —D.H.

KEEP INFORMED

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

— ADVERTISEMENTS —

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

Improve Your Pension & Retirement Benefits IQ: Come to a Mini-Meeting!

Do you have concerns about your retirement? Wondering what's going on with your pension, annuity, or healthcare benefits? Curious about what the Association and our sister organization Protect-Seniors.Org have been up to? Want to reconnect with old friends from your area and meet new people over coffee and cookies?

If any of this piques your interest, we highly encourage you to come out to one of our upcoming mini-meetings! In just the past few months, we've had productive meetings in the Pittsburgh, Albany, New York City, and Long Island areas, where members learned about many important issues impacting their retirement from our highly informed board members.

Our goal is to have more meetings in more places so members who cannot attend our big annual meeting can still make their voices heard. Come on out to one of our remaining 2018 events and keep your eyes peeled for more meeting announcements in 2019! Hope to see you there.

UPCOMING 2018 MINI-MEETINGS:

Syracuse, NY: September 26,
1:00 PM at American Legion #1361
(1951 West Fayette St.)

New Milford, NJ: October 24,
1:00 PM at Elks Lodge Post #2290
(1 Patrolman Wood Lane)

Staten Island, NY: November 13,
10:00 AM at All Saints Church
(2329 Victory Blvd.)

If you plan on attending, please RSVP by emailing association@belltelretirees.org or calling our office toll-free at 1-800-261-9222



Association of BellTel Retirees Inc.

UNITED, TO PROTECT OUR FUTURE

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HAVE A QUESTION?

Call 800-261-9222 or

Email: association@belltelretirees.org

Advertising Information

(631) 367-3067

Amazon Smile Generous Benefit

By David Simmonds

The Association has connected with Amazon Smile to facilitate an easy charitable donation option.

What is Amazon Smile? It's a simple and automatic way for you to support your favorite charitable organization every time you shop at Amazon, at no cost to you. When you shop at smile.amazon.com, you'll find the exact same prices and selection as Amazon.com, with the added bonus that Amazon will donate .5% of every dollar you spend to the Association of BellTel Retirees.

While .5% may not seem like much, we promise it adds up, and every penny counts when we're fighting to protect your retirement benefits!

Since we made our initial appeal, it seems that you, the members, were listening and have come through. To date, we have received \$357.42 in donations from Amazon. It didn't cost the members or the Association a penny to make this happen. Congratulations on a job well done and please,

continue to shop this way so your purchase can help you fight for your retirement rights and those of your former colleagues.

If you haven't done so yet, we would encourage you to consider Amazon Smile if you shop on Amazon. It may seem like only pennies, but it does add up.

To do so, please copy the following into your web browser:
<https://amzn.to/2LxsamF>

A prompt should appear that says 'Would you like to change your charity to Association of BellTel Retirees Inc.?' It's as easy as saying YES! We also recommend adding a bookmark to smile.amazon.com on your internet browser as a reminder.

Tell your friends, tell your family—there is so much to gain and nothing to lose. Thank you for your continued generosity.

VERIZON BUSINESS NEWS

New CEO: Hans Vestberg has succeeded Lowell McAdam as the chief executive officer of Verizon, effective August 1st. Vestberg was previously CEO of Ericsson, a



Swedish networking and telecommunications equipment and services company, from 2010 to 2016. He is relatively new to Verizon, having joined the company in 2017 to oversee 5G development and Verizon's continued fiber buildout as chief technology officer and president of Global Networks.

Many news outlets view the appointment of Vestberg as a clear sign that the company is prioritizing its technology business and network expansion over content and media. McAdam, who will remain as executive chairman of Verizon's board through the end of this year, told CNBC that the board wanted "a fresh set of eyes" as the company focuses on its 5G future.

Quarterly earnings report: Verizon Communications Inc., still the nation's top wireless network, reported better-than-expected earnings and profit in its latest quarterly finance report. The highlights:

During the April-June 2018 period, Verizon added 531,000 wireless customers, including 398,000 smartphones, compared to 614,000 in the same period last year. The company now has 116.5 million subscribers, up 1.7 percent from a year ago.

Net income of \$4.26 billion declined 5.2 percent compared to the same period last year and fell short of expectations of \$4.7 billion, based on analysts polled by S&P Global Market Intelligence.

Adjusted earnings of \$1.20 per share, which surpassed expectations of \$1.15, took into account \$900 million in charges relating in part to the discontinuation of go90, as well as acquisition costs pertaining to Oath, Verizon's umbrella company for AOL and Yahoo.

Revenue rose 5.4 percent to \$32.2 billion, surpassing expectations of \$31.8 billion.

Revenue from wireless customers increased 5 percent to \$22.4 billion during the second quarter, but revenue from its wireline services, including Fios video and broadband service, slipped 3.4 percent to \$7.5 billion.

Verizon added a net 43,000 Fios Internet subscribers, an increase of about 4

percent, but lost 37,000 Fios video subscriptions.

Verizon (VZ) shares rose 1.5%, though they are off nearly 3 percent this year compared to a 5 percent gain for the S&P 500.

5G In, Go90 Out: Verizon announced that it will have 5G service in up to five cities by the end of the year, as the company attempts to catch up to AT&T. Verizon's "fixed wireless" broadband solution, which promises speeds of up to 1 Gigabit per second, will be its first 5G service and will land first in Los Angeles, Sacramento, Houston, and one or two more yet to be named markets.

Meanwhile, the company announced that it is shutting down its mobile content and entertainment video service Go90, which failed to reach a wide audience in the three years since its launch. The service, which Verizon invested hundreds of millions of dollars in, featured a mix of original programming, live sports, and licensed television shows. The decision to discontinue it has been attributed to poor marketing, issues in technical development, an inability to achieve scaled distribution, and the company's acquisition of Oath, the media division of Verizon that runs AOL and Yahoo.

Verizon Workers Exposed to Toxic Dust after 9/11 Attacks Eligible for Healthcare, Compensation

The Verizon community was significantly impacted by the 9/11 terrorist attacks on New York City and played a crucial role in the recovery efforts by restoring communications for all of Lower Manhattan as well as getting the Verizon Building at 140 West Street back online.

If you were working south of Canal Street on September 11, 2001 or at some point during the 8 months that followed, you are eligible for federal health screenings, healthcare and compensation, but you must apply. 68 cancers and many respiratory illnesses have been linked to World Trade Center toxins. The federal government also has earmarked \$7.3 billion for compensation to individuals with negative health effects.

We can help! Barasch McGarry PC has advocated for more than 10,000 individuals impacted and secured over \$1 billion for those who turned to us.



See a 4 minute informational video: <http://tinyurl.com/y8geb4wq> or call us
www.wtclawyers.com **BARASCH MCGARRY P.C.** 212-385-8000