

## U.S. Department of Labor Fights for ERISA Protections in Derisking

A significant pension-annuity administrative action taken by MetLife has the federal government and various state regulators up in arms and is leading to a possible reinterpretation of ERISA rights for those with already de-risked pensions.

Mega insurer MetLife is now paying the price for mismanagement of over 13,700 group pension annuity policy holders' assets, that they somehow "lost track of."

Here's the story: Back in 2017, MetLife revealed to regulators that it was "unable" to find at least 13,700 defined benefit plan participants that were transferred to the company, by way of a corporate Pension Risk Transfer (PRT).

Nearly 14,000 annuitants had not yet started their retirement and had not begun collecting their pensions, when the derisking agreement transferred their retirement asset to be part of a group annuity contract.

MetLife was responsible for disclosure to affected pension annuitants, yet the company admitted to sending only two letters to the annuitants, one at age 65 and another age 70/71.

MetLife disclosed to the government that if those individuals did not respond to two attempted letters, the insurer assumed the annuitants had died.

MetLife then selected to automatically discontinue any pension payments that those 13,700 beneficiaries earned.

An incredible two percent of MetLife's group annuitants were affected by this!

For its administrative misdeeds, the insurer was required to pay fines of \$19.75 million to the New York Department of Financial Services and \$10 million to the Securities and Exchange Commission.

In 2019, the U.S. Department of Labor (DOL) sent a subpoena regarding MetLife's administration of its group annuity contracts.

The DOL then sent another subpoena questioning the insurer's remediation plan, which pertained only to group annuities. These plans are always governed by state contract and individual state insurance laws, rather than federal ERISA requirements.



## ERISA

[Employee Retirement Income Security Act]

## COMPLIANCE

The importance of this lies with the premise that the DOL believes that transferred pension benefits can and might still be subject to ERISA. This is momentous!

While MetLife argues that group annuity contracts are exempt from ERISA and the fiduciary rules, the government has taken the legal stand that the parties – the employer and MetLife – did not completely abide by the legal requirements for the pension plan asset transfer transaction.

The DOL believes MetLife's remediation plan is relevant to the agency's investigation of possible breaches by the plan fiduciaries responsible for the purchase of MetLife's annuity products.

As such, the DOL is contending that MetLife did not provide its annuitants with a contract or policy to describe the benefits owed and failed to adhere to its requirements.

Because of this, the DOL is arguing that the pension assets should remain protected by federal ERISA laws, which specifically authorize the DOL to bring a civil enforcement action when the purchase of an annuity contract violates ERISA's fiduciary rules.

The ultimate outcome of this fight will have wide-reaching implications for our members, and your Association will be sure to stay on top of all the latest developments.

## Fighting Back vs Insurers Playing Doctor

By Jack Cohen

I vaguely remember an email about how the insurance industry miscalculated actuarial studies related to life span, underestimating how long people live.

Of course, the pandemic has probably brought the studies back into balance. However, I suspect the issue of cataract surgery fell through the cracks.

A July 2021 publication from MEDPAC (Medicare Payment Advisory Commission), had a chart within a 200-page report, describing the growth of ASC's (Ambulatory Service Centers), where procedures such as endoscopy, colonoscopy and nerve procedures are performed. Such procedures were once done only in hospitals. However, it was decided that if one can go home immediately afterwards, it would be more economical, and preferred by the patient, to do so.

Between 2013-2019, the number of these ASC's nationwide has grown by 11%. In conjunction with that, Medicare payments for procedures done at ASC's during those years have increased from \$3.7B to \$5.2B (billions). That is an astronomical jump of 40.5%! One can only presume that there are economies to having ambulatory procedures done in an ASC rather than at a hospital.

*"The most common ASC procedures are cataract removal with lens insertion."* That is a quote from the MEDPAC report. This is significant to all of us because of the growth in both ASC's and cost related to the amazing growth of seniors needing this procedure.

The same report lists the top 20 most common maladies plaguing those who have Medicare Advantage plans. It seems one in five of us have vascular diseases. Cataract removal is not yet among the top 20 but must be moving up fast and getting the attention of insurance company bean counters. This is important for those who have AETNA's Medicare Advantage plan, which covers all Verizon management retirees.

Our Association is interested to know if our retirees on the UHC plan are encountering resistance to approve cataract surgery.

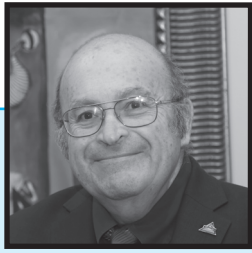
(Continued on page 3)

### 2021 Member Meeting Q&A Opens the Floor to You

With the 2021 Association Annual Meeting going virtual once again this year, the Board wants to get YOU more involved.

This year, as a part of the regularly scheduled plan for the remote meeting, we want to hold a virtual Q&A session where you, the members, can ask questions to the Board about the key issues and concerns that you want answered the most.

To participate in the Q&A portion, please submit your questions before September 20, via email. We will then contact as many as possible with follow-up questions. Please send questions and your details to [association@belltelretirees.org](mailto:association@belltelretirees.org).



## Chairman's Report

By Jack Cohen

Here we are once again, at the end of a summer with the fall rapidly and colorfully descending upon us. As we all prepare ourselves for the coming months, your Association leadership has much on our collective plates, and you will be reading about it in this amazing issue.

Preparations are full steam ahead for next year's shareowner proxy meetings, for both Verizon and AT&T. Frankly, it will be a surprise if Verizon goes back to the old method of having an "in person" general shareowner meeting in a distant city. Virtual meetings are far less costly and also provide greater control and are less vulnerable to "demonstrations" from a corporate perspective.

We must be prepared for that eventuality and of course, we need to do all possible to make sure that our members are able to vote. This past May, we were plagued by late mail delivery and electronic methodology that frankly left far too many member shareowners literally "out in the cold."

We definitely expect to be a presence at the AT&T shareholder meeting. This will be a new experience for both them and us.

Since AT&T has made a corporate executive decision to take back earned retiree benefits, we believe it is time to do some pushback of our own...of course in the interest of all shareholders, a prerequisite for acceptance at the SEC.

If AT&T does not already know us...be certain that they will by this time next year.

You will be reading more about the Pioneers in these pages. At one time being a Pioneer was practically a "rite of passage" for telephone people. I personally wonder how many young telephone people even know of the existence of the Telephone Pioneers.

Regardless of the insidious corporate apathy, the Pioneers were part of our telephone heritage, and hopefully will once again gain some traction.

Another less welcome "rite-of-passage" afflicting those of our age is cataracts, and the surgery that goes with it.

Two of our board members who recently had cataract surgery had an interesting experience involving the health insurer, AETNA. According to AETNA, additional scrutiny and delay of coverage approval for this type of medical procedure to prevent blindness is due to their concern for unnecessary or premature cataract surgery, which AETNA suggests, may "do more harm than good."

You will see an article reflecting our reaction and some interesting data from the Medicare Payment Advisory Commission (MEDPAC) and the American Academy of Ophthalmology.

Coming up very quickly is our 2021 annual membership meeting planned for October. Although we would love to have the traditional meeting where we get to interact with our members face-to-face, in a delightful hotel setting, discretion pushes us to be more cautious.

True, many of us have been vaccinated and it should be safer this year than last. However, it makes no sense to gamble at this juncture with the health of any of our members and ever-changing state mandates, especially with the notorious "Delta Variant," so prevalent. Both grandma and grandpa may be vaccinated, however, the CDC still cautions that one can still carry the virus and pass it on to a child, who is not yet old enough to be vaccinated.

Consequently, we will have another virtual meeting where we will be presenting interesting and relevant information via video.

However, this year you are being asked to play a larger speaking role.

We will be responding to video questions from you, our amazing membership. We will be needing and looking forward to your participation.

In this newsletter you will see instructions on how to participate. We need you to volunteer and want you to appear within our video posing your question. It will be very exciting to develop. So, start thinking of your questions; send them to [association@belltelretiree.org](mailto:association@belltelretiree.org), and please get involved.

So, no tranquility for these old bones either for the remainder of this year or into 2022. We have some challenging and exciting events coming up and please be right there with us for the ride.

We are hoping to continue to make this 25<sup>th</sup> Anniversary year memorable and exciting. We are nothing without your participation and continued support.



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](http://www.belltelretirees.org)  
E-mail: [association@belltelretirees.org](mailto:association@belltelretirees.org)  
Hotline: (800) 261-9222

**Senior Staff Manager**  
Stef Baker (631) 367-3067

**Board of Directors:**  
Jack K. Cohen, Chairman  
(914) 245-3129  
Lionel Brandon, Executive Vice President  
(607) 656-7971  
Robert Gaglione, CFO (516) 676-0937  
Una Kelly, Treasurer 516-729-5787  
Thomas M. Steed, Assistant Treasurer  
& VP of Union Relations (914) 213-5909  
David J. Simmonds, Secretary (732) 636-4847  
Pamela M. Harrison,  
Director of Union Relations  
Donald R. Kaufmann, Director (717) 398-2423  
John W. Hyland – Director (845) 490-0713  
Louis Miano,  
Board Member Emeritus (781) 444-8080  
Robert A. Rehm,  
Board Member Emeritus (516) 827-0801  
Eileen T. Lawrence,  
Board Member, Emeritis (718) 229-6078  
C. William Jones,  
Board Member, Emeritis (410) 310-8533

## Volunteer – Lead the Way for Retirees

Once upon a time, when your retiree association board was looking for more members to get involved, one question would always come up: do they live within several hours' drive of our offices?

The answer to this, in 2021, is that geography is no longer an impediment.

We live in a modern world of easy access and free video calling, via Zoom, Skype, Microsoft Teams, Google Meet or an old-fashioned conference call. Technology can connect us across state lines or time zones more than ever, which means the geography separating us matters a lot less.

Like any volunteer-led group, we need to remain active and engaged, and we are always looking for more of you to join the team, regardless of your geographic location or the Bell Company from which you retired.

We want to hear from you and welcome your ideas and active involvement. Write us at [Association@BellTelRetirees.Org](mailto:Association@BellTelRetirees.Org) or via U.S. Mail: PO Box 33, Cold Spring Harbor, New York, NY 11724.

## DISLOYALTY TO AT&T RETIREES

By Jack Cohen

Our AT&T retiree cousins have been receiving an “amazing offer” coming from the VP of Benefits.

According to some with whom I’ve been in communication, one can only equate it to the arsonist burning down your home, but offering you a discounted rate to use a garden hose.

After notifying retirees that “caps” will be imposed, cutting life insurance benefits to surviving spouses and beneficiaries, AT&T is now offering them a “so-called deal.”

That is, a discount to purchase the additional life insurance coverage to replace what AT&T will be taking away from them at the same time. This is a magnificent scheme!

After losing tons of money in mergers and acquisition deals that turned into financial disasters for the corporation, this scheme potentially enables

AT&T, combined with the anticipated reductions to dividends, to recoup something for their bottom line, from two directions, but do so over the bones of its loyal retirees.

First, the cut in EARNED benefits to retirees helps to save millions of dollars.

Then, is it possible that AT&T gets a “kickback” for every retiree who signs on the dotted line to purchase?

Even if people do sign up for the supplemental insurance, are there guarantees that the premium will remain discounted year after year?

Many insurance carriers have “fine print” that allows them to make universal increases in premiums, as was done by John Hancock to its long-term care insurance policy holders, who had pre-



viously locked in a price when they originally signed on the dotted line.

Outrageous increases in premiums were justified because it applied to ALL policy holders. This forced thousands to simply drop that coverage

because it became unaffordable.

It is evident that from an AT&T perspective, retirees are not their primary focus and not an audience they are trying to appease.

The offer is an insult to countless loyal retirees who dedicated their lives to building the foundation of a great company, on which the current corporate iteration and leadership sits and gets rich from being a part of, while retirees are disrespected.

## Fighting Back vs Insurers Playing Doctor

(Continued from page 1)

In July, I underwent cataract surgery in both eyes. My previous ophthalmologist recently retired... [You know you’re aging when your doctors start retiring.] My new doctor convinced me that I was overdue for cataract

got three calls, two from my doctor’s office and one from AETNA advising me I had been approved. How many reading this article believe in coincidence?

My conversation with the very sweet lady from AETNA resulted in my get-

We are currently collaborating with the American Academy of Ophthalmology which is aware of the problem and even more furious than I had been.

Cataracts have become a growing problem because more of us are living long enough to encounter the condition. Neglecting cataracts can lead to more complications.

For so many seniors cataract surgery is important for maintaining good health. The decision to have the surgery is far too important and should be the decision made between doctor and patient...not overruled by an insurance company.

## MEDPAC Medicare Payment Advisory Commission

removal as more complications had set in. I was told three days before the procedure that AETNA had not approved coverage.

I was advised that the medical group where I belonged had received a memo from AETNA – just two weeks earlier – ratcheting up the criteria required for them to cover cataract surgery. This created a disruptive major review of all prospective cataract surgeries being done by the practice. I was furious, not only for myself, but my first instinct was the question: How many of our members were similarly affected?

Coincidentally, I was informed by a fellow BellTel board member that he was also told (three days before a procedure) that his eye “was not bad enough” not by his doctor, but by AETNA!

Infuriated and confused, I emailed my higher management contact in Verizon Global H.R. asking if he was aware. He was not but said he would make inquiries. It must have been a “coincidence,” but within two hours I

ting a follow-up call from an “Account Manager,” who advised me that the decision was made to “protect” beneficiaries from unscrupulous and unnecessary surgery that might be more “cosmetic” in nature. I was assured that their position followed the Centers for Medicare and Medicaid Services (CMS) regulations. I suspect she confused my age as being eight, instead of seventy-eight! I explained (nicely) my own theory which had more to do with actuarial errors in anticipating the prominence of cataract removal and lens replacement in view of advances in the science. I also advised her of the official MEDPAC report findings.

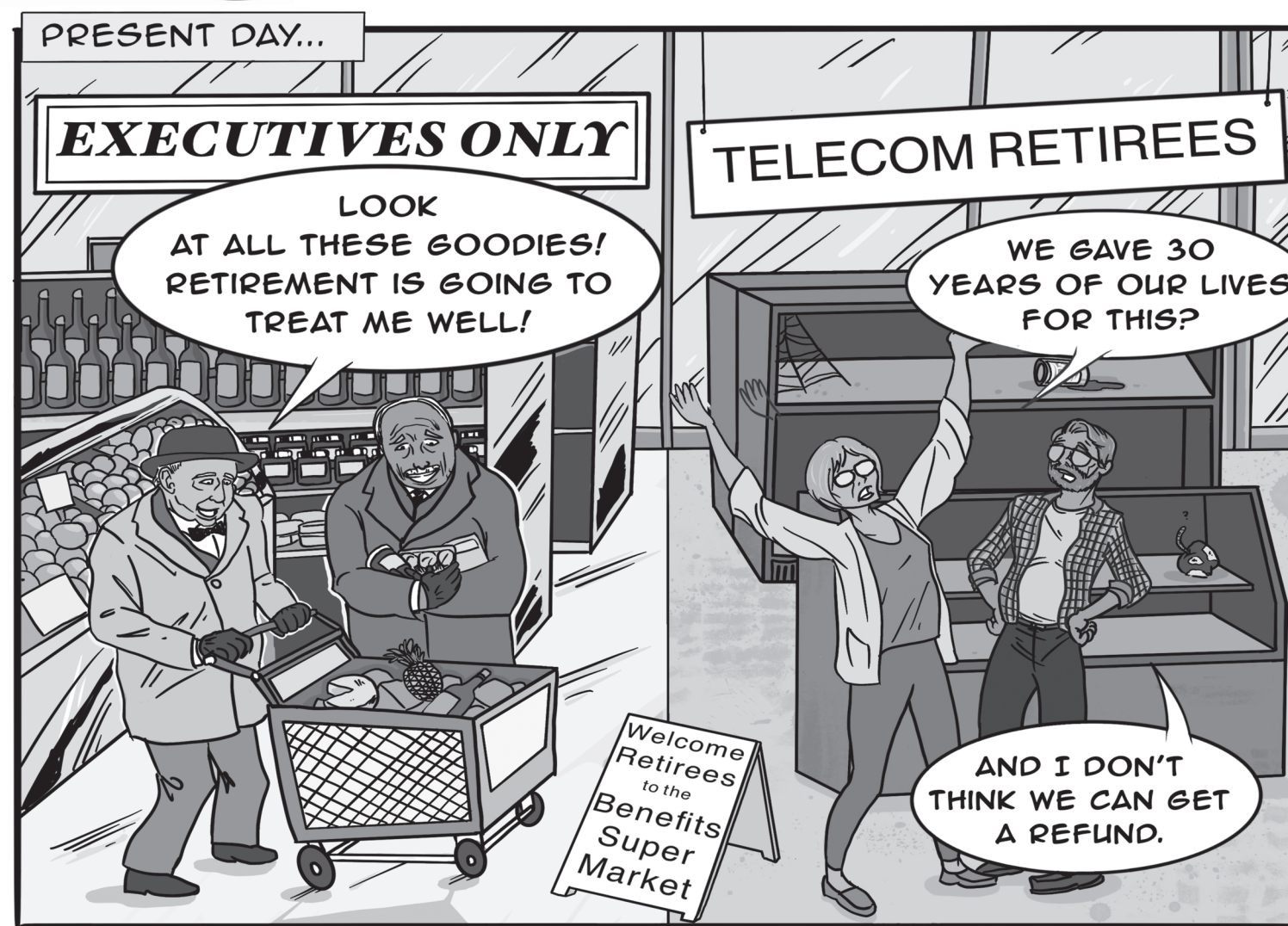
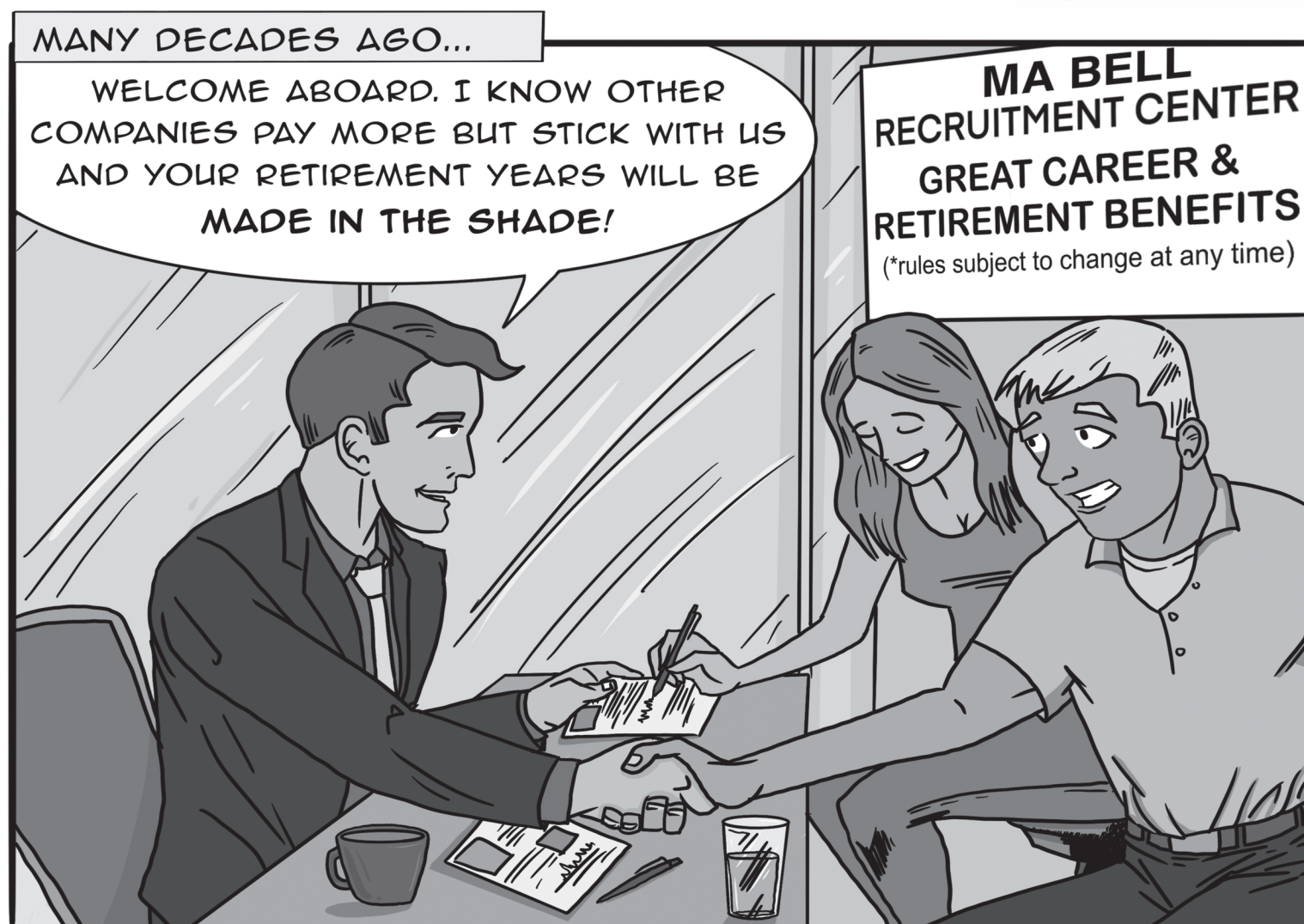
I also clearly have other thoughts which are not suitable to the printed page. Coincidentally my fellow board member’s cataract removal was also approved.

We would like to hear from you if you have encountered a similar denial experience. Call our office or email with details. It is important that we know to what extent we have all been affected.

### OUR MISSION:

The Association of BellTel Retirees is dedicated to promoting the protection and enhancement of the pensions and benefits for all retirees and for the current and future beneficiaries of the companies derived and evolving from the original Bell System.

Since 1996, the Association has worked to convince the companies to protect and guarantee, rather than raid or erode, the hard-earned retirement security for hundreds of thousands of dedicated current and former union and management personnel and their families.



Don't let your guard down! Stay active and contribute to your Association of BellTel Retirees! Make sure your retirement benefits are there when you need them.

We asked, you answered. It's truly hard to believe it has been 25 years since our Association was founded to advocate for the needs of all our fellow retirees.

In the mid-1990's our Association's seven founders recognized a trend, that loyal retirees were being disregarded by company management. They saw that commitments and promises made to us in our working years were being altered, watered down, and that when retirees sought answers from the Bell System companies to which we loyally dedicated our careers, the response on the other end was not much better than a busy signal.

It's since been a quarter-century, and hundreds of thousands of volunteer hours have been given to this important cause by board members and other volunteers. We've participated in hundreds of different retiree gatherings, both formal and informal. How fast time flies.

As a member driven organization, it's clear: we'd be nothing without our members and the collective impact of their voices, ongoing support, and participation.

Recently, we asked the membership how they first came to learn about the Association and what they believe has been its biggest impact. We greatly appreciate all your submissions. Here is a sampling off what you had to say!

**David Nisula:**



I believe the existence and the strength of the Association have given pause to the Company as they look to cut all ties to us to save their bottom line. They (BellTel) are truly our first line of defense. I was introduced to the Association and its work by a fellow Bell

## Member Voices on Turning 25

Atlantic Management Retiree from Pennsylvania in the early 2000s.

**Herman Losch:**



I joined the Association of BellTel Retirees the day they became official in 1996. I thank God often for our Bell-Tel Retirees Association & what they do. The Association has gone over, above, and beyond, to preserve our pensions and benefits and keep our stockholders informed of how we retirees helped make present-day Verizon the greatest communications organization in the world.

**Maureen O'Callaghan:**

I am so proud that your efforts to grapple with executive compensation have yielded great results. The differences in what Verizon's executives receive for pay (and their executive benefits) are still far, far above what a lineman or service representative receives. Your efforts at establishing accountability at the top levels and revisiting "golden parachutes," have made great inroads. As well, your reputation among the retiree organizations/supporters across the country is fabulous.

The biggest thing the Association has done is to protect our benefits. As a single person when I retired, I was receiving money each month because my costs were so low in comparison to a family. Now I am paying a considerable amount each month and am still single.

You have pushed repeatedly with Verizon and our political leaders to protect the benefits we have. While the success we all wanted has not happened as we hoped, you have made considerable progress in protecting what we worked so hard for.

I congratulate you on all you've done and pray that more progress can be made. All of you have had a stellar 25 years.

**Alexander Swiderski:**

The biggest impact of the Association has been holding Ma Bell to her obligations (made) to retirees. Numerous changes to pension, health plans, etc. have grossly eroded the packages many of us had been promised and without the Association we would have been lost.

I joined the Association right after it was formed. I was offered a very early retirement incentive in 1994 and took it. Having worked with Association Co-Founder Bill Jones I knew we were in good hands.

**William Braunlich:**

My introduction to the Association was when I was employed as 4th level management at the time, and I worked with the founders in the initial formation of the organization. The biggest impact for me is the work to prevent Verizon senior management from taking care of themselves while minimizing any help or support for the majority of their employees and retirees.



**Robert M. Brown:**

I had first heard about the organization through "the grapevine" at work shortly before retiring in 1998. I would say the biggest impact would be not losing any of the benefits we were promised when we retired, as well as being kept up to date on what's going on at Verizon.

## 2021 Annual Membership Meeting – Oct. 13

Following the success of the virtual fall 2020 Association of BellTel Retirees annual membership meeting, our next annual members "gathering" will likewise be virtual so as to critically ensure the health and wellbeing of our members.

It's a refrain that has become all too familiar since the pandemic began.

The meeting will take place Wednesday, October 13 via Facebook Live and on YouTube.

The virtual meeting platform allows members from across the nation to participate without needing to travel, not having to worry about accommodations, or even changing out of their pajamas that morning!

Our members tuned in from at least 15 states last year and so far, last year's event, and each of its individual speaker presentations, have now been viewed over 8,000 times via our Association's various social media platforms.

Last year proved phenomenally successful, as so many members participated, but we want to raise the bar. So, in order to prioritize the safety of all our members, we will be creating an even more informative

and interactive event in which all our members can take part. One of the greatest things about our annual meetings is the ability to connect with other members and hear their stories and thoughts. While we want to be face to face, we are asking you to play a role by submitting questions for the board to address by September 20th.

We ask members to chime in with their key issues and questions via U.S. mail, email, or Facebook. It's a great opportunity to ask and address the most important or concerning matters related to the current condition and state of our retirement, and our own BellTel board members will answer them in the virtual setting.

Our annual meetings, whether in person or virtual, give everyone in the Association the opportunity to focus attention on the specific issues that we all have shared concerns about while coming together for common solutions to bring about results.

Your enthusiastic participation has proven that even in difficult times, we are still able to stay united and connected, working together for a common and significant result.

# Financial Appeal

**“We make a living by what we get, but we make a life by what we give.” Winston Churchill**

Regardless of current national or local circumstances, your Association of BellTel Retirees is deeply committed to working effectively on behalf of the protection of your earned pension and health benefits.

With perseverance and persistence, our volunteer board, leaders, and staff remain resolute in providing guidance, assistance and advocacy, while keeping our membership updated on the matters that can have an impact on their economic survival in retirement.

We are proud to continue our fight for health care benefits, our impactful proxy battles against corporate excess, and to serve as a year-round resource for retirees. Our work would not be possible without your ongoing support and participation.

We truly appreciate your past charitable donations to our efforts, and with deep respect ask for your continued support.

In the first seven months of 2021, we are honored to report that 6,541 active members have donated \$330,018. This reflects that 30% of our active members responded to our annual request for donations through July 2021.

For comparison, during this time last year, 28% of BellTel’s active members donated, ultimately achieving participation of 38.3% of all active members by end of year 2020.

2020 donor response was tremendous, hitting a high-water mark over the past several years, with nearly 10,000 members contributing to support our continued operations.

We still have so far to go in order to maintain our capacity to have impact. We kindly ask you to help us surpass this level in 2021.

**The Association welcomes & appreciates donations in various forms:**

- Standard checks are always welcome. Use enclosed donation card and envelope.
- Credit card & Online donations are easy and secure. Go to [www.belltelretirees.org](http://www.belltelretirees.org) and click on the DONATE NOW button. Consider recurring donations & adding \$1 or more to help offset credit card fees.
- Qualified Charitable Distribution (QCD). Even if you do not itemize, you can still make a Required Minimum Distribution (RMD) to the Association. Consult your financial/tax advisor.
- Consider including the Association in your estate planning. Consult your financial/tax advisor.
- Amazon Smile. Go to <https://smile.amazon.com/> and sign into your regular Amazon account. A page will pop up asking you to “Select a Charitable Organization to Start Shopping”. Under “pick your own charitable organization” type “Association of BellTel Retirees”.

We greatly appreciate all support and donations from any means that work best for you. Your generosity serves as a lifeline for our organization and inspires our team of exceptional retiree volunteers, to continue working on your behalf.

Your Association continues to fight - now in our 25th year - because the mission we have ahead of us and the need for all our retirees is still so great. We are optimistic about the remainder of 2021 and we hope you will be there fighting alongside us.

I thank you in advance for your continued generous support! In the words of Ralph Waldo Emerson “*You cannot do a kindness too soon because you never know how soon it will be too late.*”

Yours in solidarity,  
**Una Kelly**  
Treasurer

# Prudential Selling Retirement Services Business to Empower

Prudential Financial announced a \$3.55 billion deal to sell its full-service retirement plan recordkeeping and administration business to Empower Retirement, the nation’s second-largest retirement plan recordkeeper by total participants.

Prudential’s full-service retirement recordkeeping business employs 1,800 people and comprises more than 4,300 workplace savings plans with about \$413 billion in assets and approximately 4 million participants.

Upon the deal’s closing, which is expected to take place in the first quarter of 2022 pending regulatory approvals, Empower Retirement will take over Prudential’s defined contribution, defined benefit, non-qualified, and rollover IRA business.



# Prudential

It will also acquire Prudential’s stable value and separate account investment products and platforms, each with about \$50 billion in assets under management.

The deal will increase Empower Retirement’s customer base to 16.6 million people participating in approximately 71,000 workplace savings plans.

The company was created in 2014 as a result of the merger of Great-West Financial and Putnam Investments, along with the acquisition of J.P. Morgan’s retirement business.

Great-West Life & Annuity Insurance Company will also acquire the shares of Prudential Retirement Insurance and Annuity Company. Businesses written by The Prudential Insurance Company of America will be reinsured by Great-West Life & Annuity Insurance Company and Great-West Life & Annuity Insurance Company of New York.

Empower Retirement will use both a share purchase and a reinsurance transaction to purchase Prudential’s retirement services businesses, and Prudential plans to use the proceeds of the sale to return \$11 billion to shareholders through 2023.

Following the close of the transaction, Prudential’s Retirement business will consist of Pension Risk Transfer, International Reinsurance, Structured Settlements, and Institutional Stable Value wrap product lines.

The acquisition of Prudential’s retirement services businesses comes on the heels of Empower Retirement’s purchase of Mass-Mutual’s retirement services business in September 2020. That deal was valued at \$3.35 billion.

As many may recall, Verizon entered into a pension de-risking deal with Prudential in 2012, in which Verizon paid over \$8.5 billion, including a \$1 billion “sweetener,” to Prudential to take on the retirement fund of 42,000 of our fellow Verizon management retirees.

In the coming weeks, a team from the Association will be meeting with Prudential executives to ascertain if and how this impacts our members.

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

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

\$100  \$50  \$40  OTHER \_\_\_\_\_ We appreciate any amount you can donate

*Or use your credit card: VISA MASTERCARD DISC AMEX*

Acct.# \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ Expiration Date \_\_\_\_\_ Zip Code: \_\_\_\_\_

***Please consider adding \$1.00 or more to help offset costly transaction fees and ensuring your donation will fund the work we do on your behalf.***

Name \_\_\_\_\_

Address \_\_\_\_\_

City/State/Zip Code \_\_\_\_\_

E-mail \_\_\_\_\_

Telephone # \_\_\_\_\_

I am a: Management retiree \_\_\_\_\_ Union retiree \_\_\_\_\_ Other \_\_\_\_\_ Company Retired from: \_\_\_\_\_ Year Retired: \_\_\_\_\_

You can also donate online by going to [www.belltelretirees.org](http://www.belltelretirees.org) and click on the DONATE NOW button.

Consider a recurring donation – an easy and safe way to budget your contribution.

The Association of BellTel Retirees Inc is a 501(c)3 tax-exempt organization.

# Seeking a Better SSI COLA Measure

The economic implications of the COVID-19 pandemic left many people, especially retirees and those expecting to retire, with countless questions about the state of Social Security and Medicare.

With fewer Americans able to work during the onset of the crisis, the U.S. government had less payroll taxes to cover needed benefits, on top of the already declining reserves from past years.

However, due to an ongoing spike in inflation, Social Security may in fact, see its largest COLA boost in almost 40 years, thanks to a significant projected increase to the U.S. cost of living in 2021.

The 2021 Social Security Administration COLA was 1.3%, the smallest since 2017. The consumer price index, a metric used to calculate inflation in the United States, reached 5.0% in May and 5.4% in June, estimated to be the highest in 13 years.

Based on Bureau of Labor Statistics Consumer Price Index data, the adjustment for 2022 could be as high as 5.3%, a massive increase and the largest in at least 10 years when it was 5.8% in 2009.

While this is promising for America's retirees, it is being offset by other rising costs including medical expenses, food and housing.

According to Mary Johnson, a Social Security and Medicare Policy Analyst at The Senior Citizens League, "Higher income could lead to trims in food stamps, rental assistance or Medicare Extra Help, which covers most prescription drug costs."

The Senior Citizens League, a nonpartisan advocacy group, has researched the necessity for a COLA that reflects the cost of items typically bought by people ages 62 and up, resulting in higher Social Security payments.

As a result, it and others are advocating the adoption of something referred to as a Consumer Price Index for the Elderly (CPI-E), a more appropriate metric for older citizens, that tend to need more healthcare than average working-Americans.

Currently, the United States relies on the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W). Retirees typically do not fall under the urban wage earners and clerical workers category, so costs that influence the CPI-W are not an accurate reflection of what seniors spend money on.

Another important program for retirees is Medicare, which reached 56

years in service in July 2021. When President Lyndon Johnson signed the landmark social program into law, it was created with the intent to last and provide health security for generations of Americans.

As healthcare prices continue to rise, Medicare will be crucial for the health of countless people, but more needs to be done to expand it.

While Medicare is certainly a substantial program, it currently does not cover basic dental, vision, and hearing care.

Medicare expansion is part of President Biden's 2022 estimated \$3.5 trillion budget plan that suggests that dental, vision and hearing benefits be added prominently into the Medicare program, also while focusing on reducing the cost of prescription drugs.

Lawmakers would like to allow Medicare to negotiate with drugmakers to bring down the cost of medication paid for by the government and beneficiaries. The House has passed HR 3, which includes provisions to lower costs and let Medicare negotiate prices.

Unfortunately, some elected leaders are also calling for Medicare and Medicaid to be cut as a way to address the federal debt.



## MEMBER MAILBAG



### Dear Association:

Thank you for keeping me informed with the current BellTel information. With all the "fake" news out there in the world today, who can you believe about our current status?

BellTel keeps me informed about the real ongoings. I care about my newsletter, and I believe it when I read it from you.

I'm so glad to have worked for Ma Bell for 27 years, starting as an operator (1968) to an executive assistant. Ma Bell has been good to me. Since I've retired (1996), I would like to continue receiving my pension and medical benefits. With all the loss of benefits and pensions these days, I'm glad that someone out there is fighting for me.

I'm happy to send my contribution to a group helping me to keep

my pension. Keep up with the good work!

**Linda Brown  
Bronx, NY**

\*\*\*

Thank you for all the great work that you are doing and by keeping the members informed and updated!

**Evelyn N.  
Brooklyn, NY**

Thanks for all you do to protect our retirement income and benefits. You're doing a great job!

Question: Can you help us keep our Social Security and Medicare?

**Dan DeWitt  
Horseheads, NY**

\*\*\*

Thank you, Mr. Rehm, for doing so much to help the retirees. You have done what others never imagined.

**Raymond Duffy  
via YouTube**

## GO GREEN

This newsletter is available to you on-line. If you wish to receive ONLY an on-line copy, please email us at [association@belltelretirees.org](mailto:association@belltelretirees.org) and put in the Subject line of the email -GO GREEN. Please give us your name, mailing address and email address so we can make the change.

**Connect with BellTel and share your photos and memories via social media**



[Twitter.com/belltelretirees](https://twitter.com/belltelretirees)



[Facebook.com/associationofbelltelretirees](https://facebook.com/associationofbelltelretirees)



[youtube.com/user/BellTelRetirees](https://youtube.com/user/BellTelRetirees)

On the Web:  
[www.BellTelRetirees.org](http://www.BellTelRetirees.org)

# — 20 Years After 9/11 Terrorist Attacks —

More than a half-million people were exposed to deadly toxins on or after the 9/11 attacks in Lower Manhattan, the Pentagon and in Shanksville, PA, which resulted in air quality so contaminated that it had the pH level of the chemical Drano.

About 80% of them—approximately 400,000 people—were not first responders but civilians who lived, worked and went to school in the affected areas, including those working at the Verizon offices at 140 West Street, next door to the World Trade Center.

Congress established a fund to provide lifetime medical screenings, healthcare, and compensation to those who become seriously ill or who have died from the 68 cancers, respiratory and other health issues afflicting the 9/11 community as connected with the toxins.

Yet only about 7.5% of civilians are registered to receive lifetime health screenings and medical care.

“This could mean that 92% of all others are gambling with their health and survival in their retirement years, and the long-term security of their families,” said Edward Stone, Executive Director of Retirees for Justice.

For many, this oversight is due to a misconception that federal funds are reserved for first responders. As Ken Muller, who was on his way to work in the financial industry when the first tower was struck, said, “I always thought the federal programs were for the firemen and police, but I’m a victim, too.”



## Surviving Spouses Have Rights:

A week after 9/11, workers were returning to their jobs on Wall Street and in the financial markets, under assurances from EPA leader Christine Todd Whitman. Just days after the attacks, she said, “Given the scope of the tragedy from last week, I am glad to reassure the people of New York and Washington, D.C., that their air is safe to breathe and their water is safe to drink.”

That statement was not accurate.

“I had no idea that my husband’s cancer was linked to the World Trade Center dust and that downtown workers were eligible for benefits,” added Carol Lapidès, whose husband Lou worked on the American Stock Exchange, just blocks from Ground Zero, and died from stomach cancer in 2018.

“For months, he would come home coughing every night. I’m very grateful to know that I will have financial security thanks to the Victim Compensation Fund, but what about the tens of thousands of others?”

## Telecom Workers Were Integral to the Reopening

None of the financial markets could have been reopened without work of union members from the CWA, IBEW, Utility Workers, along with managers, engineers, building and plant leaders from a diversity of companies, including Verizon, AT&T, and their various subsidiaries and affiliates.

That’s why Retirees for Justice and the Association is urging those telephone and utility sector retirees who responded to the 9/11 attacks to register.

“As we approach the 20<sup>th</sup> Anniversary of the terror attacks, it leaves our nation with a crisis,” said Stone. “We all have a moral imperative to educate and inform our Verizon, AT&T and other sector workers about the free federal programs that will protect their families when they become ill.”

It costs nothing to file a claim and protect your family, says 9/11 legal advocate Michael Barasch, founder and partner of Barasch & McGarry, whose firm represents a large number of our fellow Bell System retirees, along with those from Con Ed, NYPD and FDNY and sick Pentagon workers.

“I implore everyone to be your neighbors’ advocate and help guide them to obtain the benefits to which they are entitled.” Mr. Barasch represents 25,000 of those registered, including many hundreds of members of the Association of BellTel Retirees. Learn more at [911victims.com](http://911victims.com)

## Pioneering – A Rite of Passage

By Jack Cohen

Alexander Graham Bell was one of the founding Telephone Pioneers. In 1911 he received Pioneer membership card #1.

During my years as an active employee it was a rite of passage to become a Pioneer. That applied whether you worked as management or craft for AT&T, C&P, Mountain States Bell, or Bellcore/Bell Labs, etc. At one time there were 620,000 Pioneer members across the nation.

Pioneers are well-known within their communities, and on a similar level with first-responders, when help is needed.

Telephone Pioneer volunteers take action whether it’s for Junior Achievement or a major disaster. Pioneers are there when people come home from being hospitalized, providing wheelchairs, canes and other needed supplies and equipment.

AT&T and Bell Operating Company (BELL) management enjoyed the reflected glory of the community goodwill gen-



erated by telephone employees and retirees.

There was a time when BELL senior management considered it “good public relations” to provide space to the Pioneers within company buildings and to support this legendary telephone folklore.

Space is still provided in some company buildings...as long as the space is not needed for another purpose or if the building is not destined for sale.

Some years ago, Verizon management ordered the Pioneers to vacate two rooms in the Camden, NJ Central Office. These rooms are used to store wheelchairs, beds and assorted occupational therapy inventory made available by the Pioneers to the surrounding community.

Your Association of BellTel Retirees intervened and was able to negotiate a

delay of eviction until the Pioneers secure an alternate location. To many of us, the treatment by Verizon of this legendary pedestal of American Telephone folklore defies good judgment and goodwill.

Our Pioneer family is now facing another daunting challenge. There is a magnificent telephone museum in Colorado, currently within the historic Century Link building at 931 14th Street in Denver, commonly referred to as “Colorado’s Bell System Palace.”

It is expected that Century Link is about to place this “Palace” on the selling block.

Pioneers face the daunting task of relocating and preserving the treasure trove of phone company history currently on display at this truly one-of-a-kind museum. Let’s help however we can.

The Pioneers are part of our Telco bloodstream. I am a Life Member of the Pioneers and I am also dedicated to our Association. For more information or to become a Pioneer member visit their website at [www.pioneersvolunteer.org](http://www.pioneersvolunteer.org).