

# Association of BellTel Retirees Inc.

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Dear Honored Members of the Association of BellTel Retirees,

We thank our members who donated during our successful 2023 Giving Season appeal.

As our spirits are lifted with the freshness and bounty of spring, your board of directors at BellTel Retirees shares your enthusiasm to continue our mission to safeguard the pensions and benefits of retirees and active employees across the telecommunications industry and beyond.

Our shared dedication to protecting the interests of retirees and their beneficiaries has never been more critical. Many retirees find themselves facing uncertainty due to the actions of their former employers. And what happens now will clearly define the future benefits for those still employed. In response to this we are united to confront corporate and executive arrogance, advocating for the respect and well-being of all retirees and active employees.

Happening right now is the recent announcement of the transfer of 56,000 Verizon retiree pensions. Pension transfers, known as de-risking, is within Verizon's legal right. However, make no mistake in understanding this fact: Verizon has abandoned you. They have reneged on their responsibility to avoid their own financial risk and to reduce internal costs.

We hear your loud & clear voice on your calls to our office and in the letters you send. We share your outrage and your worry. In response, Thomas Steed, our chairman, has scheduled a meeting with senior leaders at Prudential. To quote our chair, "We believe that \$5.9B to support 56,000 retirees is woefully inadequate." We will keep all our members informed of ongoing activity and timely news.

We firmly believe in the strength that comes from unity, and it is in this spirit that we appeal to you for support. Together, we have employed a variety of tools – negotiation, shareowner proxy proposals, legislation, and litigation – to champion our cause. Our collective efforts have already yielded significant results, including winning three shareowner proxies, securing eleven changes to corporate governance, and bringing two cases to the steps of the Supreme Court. However, the journey ahead requires sustained commitment and financial support.

Your generous donations will empower us to continue our advocacy, ensuring the protection and enhancement of pensions and benefits for all retirees and beneficiaries associated with the Bell System and beyond. Whether through congressional action, legislative initiatives, or legal proceedings, your support will be instrumental in shaping a more secure future for all.

**We are a 501c(3) organization and your contributions are tax deductible.** To make a one-time or recurring donation, please use the return envelope and donation card provided or visit our website <https://belltelretirees.org/>. Your contribution, regardless of the amount, will make a meaningful impact and strengthen our collective voice. If you are donating with a credit card, do please kindly consider *adding a few extra dollars* to your donation to help offset the approximate 3% credit card processing fees and to ensure that your full intended donation is available to support our mission.

**Important Note to ALL Active Verizon Employees!** We strongly encourage active Verizon employees to donate to the Association of BellTel Retirees via Verizon Foundation Matching Gifts Program. Verizon will match your gift resulting a doubling of your donation! Call Verizon Program Support's Toll Free Number: (866) 247-2687. The Support Team is available Monday through Friday from 8:00AM to 8:00PM eastern time.

Please note that **Verizon retirees** are not eligible for matching Verizon funds when you donate to your Association. We know that senior executives at Verizon read our newsletters and our appeal letters. We do hope Verizon executives will voluntarily correct this short-sighted, biased policy without additional persuasion from our army of BellTel Retiree members.

There are other donation options such as a Qualified Charitable Distribution (QCD) or you may consider including the Association of BellTel Retirees in your estate planning. We urge you to contact your tax attorney, financial advisor or call our office for more information.

Thank you for your unwavering commitment to the Association of BellTel Retirees. Together, we can overcome the challenges ahead and build a future where the pensions and benefits of all current & future retirees are safeguarded.

We support and partner with Retirees for Justice, Butler Associates, Pension Rights Center, TelCo Retirees Association, Nonprofit New York, and other like-minded organizations.

Please share this letter with your friends, family and neighbors.

**Yours in solidarity,**



**Una Kelly**  
Treasurer



**Laura Whitlock**  
Director