



ProtectSeniors.Org

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SENATE HEALTHCARE BILL A LUMP OF COAL FOR AMERICA'S RETIREES ON CHRISTMAS EVE

On Christmas Eve the U.S. Senate effectively put lumps of coal in the stockings of tens of millions of America's retirees with the passage of its version of healthcare reform according to ProtectSeniors.Org, a non-profit retiree advocacy group with more than 55,000 members nationwide.

The Senate bill does nothing to protect the earned post retirement health care benefits of millions of American workers and the legislation actually penalizes companies that do the right thing by continuing to provide retiree prescription drug benefits. It does not contain any of the provisions of a proposed bill in the House of Representatives that would prohibit employers from making post retirement cuts or doing away with the earned health benefits of people after they retired.

“It is a disgrace that the Senate bill does absolutely nothing to protect the right of retirees who for decades took less in wages and paid time off from their employers to be assured of healthcare coverage in their golden years,” said Paul Miller, executive director of ProtectSeniors.Org. “These people earned this benefit during their working years and now the Senate is willing to simply throw them under the bus. They are not asking for a handout, just that corporate America treat these people fairly and live up to their responsibility.”

According to Miller if just half of the estimated 18 million retirees who receive healthcare benefits through their former employers see those benefits either reduced or eliminated entirely it would overwhelm an already overburdened government health care system.

According to a report in the Wall Street Journal (Firms Warn of Cuts to Benefits; 12/24/09) the Senate bill includes a change in the tax status of payments for retiree health benefits would negatively impact many companies' earnings statements and encourage companies to drop drug benefits for millions of retirees.

“It is disappointing that the Senate did nothing to protect retirees' earned benefits and actually inadvertently encouraged corporations to reduce benefits,” said Jim Casey, president of ProtectSeniors.Org. “It's a shame that people who have already earned health benefits by making sacrifices during their working years now have to fight their own elected officials to keep them.”

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