



MANY RESULTS IN 2015

A lot has happened in 2015. ProtectSeniors.Org successfully lobbied for legislation in Connecticut to restore creditor protections to retiree pensions that were de-risked. That law was signed in July and went into effect in October. ProtectSeniors.Org is currently working on legislation in several other states to protect retirees from pension de-risking.

Our group's efforts in raising awareness about pension de-risking also pushed leaders at multiple state guaranty associations to raise their lifetime coverage maximums to \$250,000 from only \$100,000. These states include: Alaska, Arizona, Indiana, Massachusetts, Mississippi, Missouri, and Nevada. If you live in one of these seven states that is vital.

ProtectSeniors.Org also helped achieve the introduction of bi-partisan legislation in the U.S. House of Representatives that would add crucial protections for retirees' earned pension and healthcare benefits (see page 2).

Unfortunately, there was also bad news for retirees. Kimberly Clark; Timken, a vehicle component maker; J.C. Penney and Lincoln Electric all de-risked their retirees' pensions. Some companies did this even after the International Monetary Fund warned about the dangers of pension de-risking. Consol retirees and GE retirees were also told by their former employer that their healthcare benefits would be cut!

ProtectSeniors.Org has sought to make retirees' plight known by introducing legislation and publicizing companies' attempts to shortchange retirees. We've been spotlighting these issues in the news media and in editorial pages all across the nation.

Each year, we have had to work harder to fight to protect our benefits from being cut and from the countless underhanded schemes corporations have initiated to rid themselves of the fiduciary responsibilities they made to all of us during our careers.

However, we cannot do it alone. We need your help very badly. We ask you to please support us by volunteering or by making a generous financial contribution.

Please also recruit new members: Forward along our newsletter and tell your friends or former colleagues to call us with any questions they have.

Please consider where you and other retirees would be without ProtectSeniors.Org watching out for you.

Thank you for your continued support over the last decade.

Social Security Recipients Frozen Out Again

For only the third time in 40 years, Social Security recipients will not receive a Cost of Living Adjustment (COLA) this year. This will leave about 65 million retired and disabled workers, spouses and children struggling to make ends meet as they are forced to stretch their dollars ever thinner.



U.S. Senator Elizabeth Warren

This is part of a disturbing trend: No SSI COLA adjustments were made in 2010 or 2011 either and in 2014 and 2015, beneficiaries only got 1.5 and 1.7 percent increases, respectively. In fact, since 2008, the total for all cost of living adjustments has been 14.3%, compared to nearly 70 percent from 1975-1982.

The Social Security Administration has said the freeze is because of a decrease in the Consumer Price Index (CPI) over the past year, largely based on lower gas prices.

ProtectSeniors.Org thanks U.S. Senator Elizabeth Warren for introducing a new bill, the Seniors and Veterans Emergency Benefits Act (S.2251), to give Social Security recipients a one-time increase in 2016.

Rep. Eliot Engel (D-NY) said, "The government needs a new approach - one that recognizes the reality of rising costs in many areas, especially healthcare, that are putting pressure on American seniors."

Higher Premiums = More De-risking

In November, President Barack Obama signed the Bipartisan Budget Act of 2015 into law. One of the effects of this law is that, starting in 2017 insurance premiums will increase for single employer defined benefit pension plans. Because of these rising premiums, more employers are expected to engage in pension de-risking.

"The high cost of running a pension plan is often a big factor when plan sponsors assess the pension de-risking marketplace," said Alan Glickstein, senior retirement consultant from Tower Watson.

Annette Guarisco Fildes, president and CEO of the ERISA Industry Committee, said the increases in

premiums could "weaken the private retirement system."

"The higher premiums will do nothing to encourage single employer plan sponsors to continue defined benefit plans or improve benefits for retirees," she said. "In fact, the increase would only work to further weaken the retirement system."



President and CEO of the ERISA Industry Committee, Annette Guarisco Fildes

Jack Cohen, Chairman of the Association of BellTel Retirees said, "U.S. retirees are an underdog David vs. the corporate goliaths, and their armies of lobbyists, lawyers and bean counters. To win or at least not lose significant ground, more retirees need to pitch in and help row the lifeboat we are in."

(Continued on page 2)

SENIORS ADVOCATE

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A NATIONAL IMPACT

ProtectSeniors.Org regularly asks members to get involved in our efforts to fight for seniors and retirees. You have made a tremendously positive impact and the results are clear.

This year, our members submitted more than 1,500 letters to their elected officials. In the last five years, over 34,000 members wrote to their state and federal elected officials asking them to co-sponsor retiree friendly legislation.

Also this year, we have led six editorial messaging and letter-writing campaigns to local media outlets tied to the anniversaries of Social Security, Medicare and Medicaid; the Affordable Care Act; and more. We used these occasions as an opportunity to promote our key concerns, such as pension de-risking and the Employee Benefits Protection Act of 2015.

Some of the nation's most prominent editorial pages have published our opinions including the *Houston Chronicle*, *Cleveland Plain Dealer*, *the Fort Worth Star Telegram*, *Miami Herald*, *Chicago Tribune* and *the Las Vegas Sun*.

In total, our articles were published this year in 14 states in publications with a combined circulation which exceeds 2 million.

More than 2,700 of our members used our CapWiz/ENGAGE service to submit communications to their local media outlets and over the past five



years, this has reached over 12 million readers all across the U.S.

CapWiz/ENGAGE is a tool to help our members reach local elected officials



and media. If you have participated

but have not been published, keep trying. We encourage you to personalize



the letter we send you via email through our Capwiz/ENGAGE system. For those who have yet to get involved, please do so

today.

If you have been published, we ask you to share your published letters by emailing us a link to info@protectseniors.org or mailing us a copy.



LET US CONNECT WITH YOU



As we embark upon another major election year, I'll predict we will all be inundated with robo calls, emails and campaign materials stuffing our mailboxes. Please remember that we work for you and we need your participation to make progress. If we are to succeed in getting the Employee Benefits Protection Act of 2015 (H.R. 1856) passed, our messages to you cannot go into your spam folder or be ignored. Please open and respond to our emails as we join together to fight for our earned benefits. Remember, we cannot do this alone.

Does Your Rep. Support Retiree Benefits?

More and more companies are renegeing on their promises to provide pension and health benefits that they guaranteed their retirees. That is why it is critical that all of our federal elected representatives in Washington, D.C. support the bipartisan Employee Benefits Protection Act of 2015 (H.R. 1856). The bill would strengthen protections for those who earned these benefits and make it more difficult for companies to take them away.

It is important to know where each of our elected officials stand on this important bill. If your representative is not on the list below, contact him or her and demand they co-sponsor the bill. Do not allow them to simply pay you lip service and say they will look into it or will consider it, if it is voted out of committee. Write or call until you get an answer. As of press time these are the current co-sponsors of the bill:

1. Rep. Louise Slaughter (D-NY-25) – (introduced the bill)
2. Rep. Walter B. Jones, (R-NC -3) – (original co-sponsor)
3. Rep. Alcee L. Hastings (D-FL-20)
4. Rep. David Loebsack (D-IA-2)
5. Rep. James McGovern (D-MA-2)
6. Rep. Eleanor Holmes Norton (D-DC)
7. Rep. Judy Chu (D-CA-27)
8. Rep. Chellie Pingree (D-ME-1)
9. Rep. Paul Tonko (D-NY-20)
10. Rep. Alan S. Lowenthal (D-CA-47)
11. Rep. Yvette Clarke (D-NY-9)
12. Rep. Rosa DeLauro (D-CT-3)
13. Rep. Mark Takano (D-CA-41)
14. Rep. Tim Ryan (D-OH-13)
15. Rep. Robert Brady (D-PA-1)
16. Rep. David Price (D-NC-4)

An update of all the congressional co-sponsors of the bill can be found here:

<https://www.congress.gov/bill/114th-congress/house-bill/1856/text>

Higher Premiums

(Continued from page 1)

The increase only affects single employer plans and does not apply to multi-employer plans, which are collectively bargained and maintained by more than one employer and a labor union.

ProtectSeniors.Org is fighting hard on your behalf to protect your pensions from de-risking transactions. Write to your elected official and tell them about the negative impact de-risking has on your life and your loved ones. Please call us if you have any questions.

Here is How to Sign Up For ProtectSeniors.Org



Name _____

Address _____

Phone _____ E-mail _____

Suggested Contribution Amount \$100 \$50 \$36.50* \$ _____ Method of Payment: Check

Visa MasterCard Discover American Express Credit Card # _____ Exp. Date _____

Three digit security code: _____ Signature _____

I would like to be contacted about volunteer opportunities with ProtectSeniors.Org

Make checks payable to ProtectSeniors.Org Donations are not tax deductible
Keep the Retiree Benefits Contract Corporations and Government Made to You!
ProtectSeniors.Org

* just 10 cents a day

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