Retirees Demand Real Healthcare And Pension Protections

By Paul Miller

President Trump addressed a joint session of Congress for the first time and I hope every retiree took notice of what was said and what wasn’t on healthcare.

Like so many, I had hoped for a clear sign of how the President and the Republican-controlled Congress are going to protect our earned healthcare and pensions.

This speech was just one of many to come, but it is one of the most important, as it signaled the direction the President is headed when it comes to our retirement future. President Trump wants to replace the Affordable Care Act with more affordable healthcare coverage but he did not mention any plans for protecting healthcare for private sector retirees with earned benefits.

That speech must be a wake-up call. It ought to serve as a call to join with ProtectSeniors.Org in its efforts to fight for our earned healthcare.

It is absolutely vital that lawmakers ensure pensions and healthcare benefits for millions of older Americans are protected. Further, those left without coverage by ACA ought to now be included under any new plan.

Retirees cannot sit back and take this any longer. We need to stand together and be heard. That begins by working with ProtectSeniors.Org on advocating for commonsense legislation that balances your needs with those of the company.

We cannot continue to allow Congress to bail out large corporations who dump retiree healthcare and require tax-payers to foot the bill while that same company also doles out millions in bonuses and compensation.

We need retirees to join with ProtectSeniors.Org in writing letters, calling their Members of Congress, attending town hall meetings, and talking to the local press about these concerns.

We cannot sit on the sidelines and hope for the best. You have seen a lot of groups stand up and protest the new President for one reason or another. I don’t want us to do that. Protests are a great form of speech, but rarely do they accomplish much, action does!

ProtectSeniors.Org wants to work with the Trump Administration and Congress on protecting the benefits you earned. For our part, ProtectSeniors.Org has advocated for legislation that prevents private companies that guaranteed health benefits from cancelling those benefits. We are the only organization that has a plan to solve the healthcare crisis for a large group of older Americans that is fiscally responsible and at no cost to the taxpayer.

Both sides need to support our plans for protecting your healthcare and your pensions. These are YOUR benefits that you EARNED.

If there was ever a time to be heard, it’s now! ProtectSeniors.Org continues to push back on those in Congress who think protecting corporate benefits is more important than protecting the earned benefits of those retirees who made companies what they are today. Are you ready to get off the sidelines and join us?

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Dear Friends,

Thank you for your continuing financial and grassroots support. We still face a difficult political climate in Washington and we need to keep up the fight.

Retirees are under attack. Very recent corporate assaults against retirees include:

• Avaya - cut retiree pensions and benefits for over 13,000 former workers
• McClatchy – de-risked $46 million in pension liabilities
• Valvoline – de-risked 14,800 pensions
• Eversource Energy – dumped the healthcare coverage of 14,440 of its retirees.

This damage has only been in the last few months. Corporations are running away from their financial commitments.

We need your help to fight this battle. ProtectSeniors.Org’s success depends on both the financial and active support and participation of every member.

We need all retirees to be heard, seen and have an impact. We have drafted letters to Members of Congress and letters to the editor for local newspapers that are available to you through our online system.

We also encourage you to personalize letters, as they often get more attention that way.

Last year ProtectSeniors.Org’s editorial page campaigns reached news outlets with a combined circulation exceeding 2 million readers. This is a great impact, and we need your continued support as this effort continues in 2017.

We have also asked that you send letters to your elected officials about our issues. Please participate in both efforts.

ProtectSeniors.Org is staffed with a small group of unpaid volunteers who fight on your behalf for your hard earned retirement benefits.

If you cannot volunteer, you can help by promoting ProtectSeniors.Org by writing letters or by making a regular financial contribution.

We need everyone’s help, success does not happen on its own. It takes dogged, dedicated work.

Please respond as generously as you can. Your support allows us to fight for all seniors.

Thank you,

Your friends at ProtectSeniors.Org
Private and Public Pensions are at Risk

California-based telecom provider Avaya, Inc. has just cut its supplemental pensions and benefits for retirees and active employees. The company was originally spun off from AT&T in 2000 and filed for bankruptcy.

It is the latest in a spate of public and private pensions and benefit cuts. Avaya declared Chapter 11 bankruptcy on Jan. 19, 2017 and will continue to make “qualified pension payments but does not have the court’s authority to make supplemental payments.”

Avaya’s qualified pension plans are backed by the Pension Benefit Guaranty Corporation (PBGC), though that federal insurance agency unfortunately had a $79 billion deficit at the end of 2016. The Avaya bankruptcy affects about 13,000 retirees and 1,700 active workers.

It is not only private pensions being cut. The multi-employer plan for New York’s Teamsters Local 707 ran out of sufficient funds and retirees had to turn to the PBGC. These retirees used to receive $3,000 a month, and now have to accept less than $1,000 a month.

The Teamsters Central States Pension Fund, one of the nation’s largest and worst off multiemployer funds, is also on the cusp of financial ruin, leaving 407,000 retirees potentially without pensions across the Midwest and the South.

A few years ago, fund managers of the Teamsters Central States Pension Fund took steps to avoid collapse when they asked the U.S. Treasury Department’s permission to reduce current retirees’ checks. The plan was rejected by the Treasury Department because the cuts would not have been enough to save the fund.

Another multi-employer fund that cut its pensions was for Iron Workers Local 17 in Cleveland.

In Massachusetts, House Bill 476, introduced by Representative James Arciero and former BellTel employee Richard Ferry, would provide similar protections as the New York legislation: creditor protections, limitations on subsequent transfers, and financial disclosures to de-risked retirees. Previous legislation introduced in the 2015/2016 session stalled in the politically charged insurance committee vote of 17-2 in favor.

In January of 2017, ProtectSeniors.Org headed back to the drawing board and worked with State Senator Carlo Leone to introduce a new bill, and a first public hearing was held on February 16th. This bill provides much needed disclosures and limitations of subsequent transfers. It has been passed out of the Joint Committee on Insurance and Real Estate to the House floor with a vote of 17-5 in favor.

In New York, ProtectSeniors.Org is working to introduce legislation that would provide creditor protections, limitations on subsequent transfers, and insurance committee vote of 17-2 in favor.

In Massachusetts, House Bill 476, introduced by Representative James Arciero and former BellTel employee Richard Ferry, would provide similar protections as the New York legislation: creditor protections, limitations on subsequent transfers, and financial disclosures. The bill has been referred to the Joint Committee on Financial Services. Another dedicated member from Massachusetts, Bill Braunlich, is actively engaged in winning legislative support on the issue.

If you are interested in getting involved or making a monetary contribution to ProtectSeniors’ help propel these efforts, please let us know. State legislation needs constituent support at every step of the process so if you live in one of these states, let your elected representatives know you support these bills. We need YOU to make this happen!