



Mid Atlantic Bargaining Report #8

Thursday, July 9, 2015

Your Regional Bargaining Committee spent today working on proposals to put the UNION's agenda across the table.

You may have or soon will be receiving an e mail from Marc Reed, Verizon's Executive Vice President explaining to you the Company's proposal to slash your retirement security.

It will state that you have two options:

- Option A - Continue to participate in the pension plan but it freezes at 30 years and lose any company matching contributions to the 401(k) plan.

Or

- Option B - Give up future pension accrual and participate in the 401 (k) with 100% match and possible profit sharing contributions up to 3% of salary.

What the e mail doesn't say is the Union proposed:

- **Option C - Our proposals include pensions for all employees, higher pension amounts, to retain the lump sum cash out, and an improved 401 (k) plan for all employees.**

While Verizon proposes to destroy your retirement security, it's a safe bet that Marc Reed and the top executives of this corporation don't have to worry about the size of their retirement portfolios.

Verizon should stop wasting their time writing lengthy e mails filled with propaganda and get serious at the bargaining table. Why would a corporation as wealthy as Verizon want to diminish retirement security from its employees?

We could think of only one reason, and it rhymes with Reed -

GREED!