

From: Concerned Central States Retirees

To: Our Local Union Officers

Brothers and sisters,

Like you, we are concerned about our pensions, and the future of our pension fund. Many of us helped to build our local unions and our pension fund over the years, and now we depend on the Teamster pension that we earned. We know the fund is in trouble.



We are asking for reasonable steps to minimize any cuts.

An Independent Audit of the fund. Drastic pension cuts should not be made without a second opinion, and an independent actuarial review. We have asked that brother Mike Walden, chair of the Northeast Ohio Pension Protection Committee, be designated as the retiree representative to facilitate this. Transparency can only help build unity.

No rush to cuts. The International union is supporting legislation and rule-making right now to provide some help to shore up our pensions. We ask that Central States support those IBT efforts. We find it hard to believe that all four Teamster trustees would support immediate pension cuts while our Teamsters Union is opposed! We also have support from the AARP and other unions in this effort. Let's work together, not in opposite directions.

No corporate bail-out for UPS. Central States Director Thomas Nyhan was the #1 supporter and "star witness" for the MPRA—the pension cut bill which passed last December. That bill contains a \$2 billion bail-out for UPS management—\$2 billion that would have to come from the pensions of retired Teamsters! We ask Central States to join the Teamsters Union in calling for a rollback of this provision, and other anti-Teamster provisions of the law.

Mr. Nyhan will probably tell you that cuts must be made with great haste, even though the fund has benefited from the boom stock market of the past few years. We say there are other solutions which could minimize cuts. Let's explore those, before we drastically cut pensions and degrade our pension fund.

We've come from across the Central States region to ask for your support. It's our pension fund—and yours too. Let's join together in Teamster solidarity.