



NATIONAL RETIREE LEGISLATIVE NETWORK, INC

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December 3, 2008

The Honorable Christopher J. Dodd, Chairman  
U.S. Senate Banking, Housing and Urban Affairs Committee  
534 Dirksen Senate Office Building  
Washington, DC 20510

Dear Senator Dodd:

On behalf of the hundreds of thousands of retirees from the Big Three American automobile manufacturers, Chrysler, Ford and General Motors, that are affiliated with the National Retiree Legislative Network (NRLN), I am writing to you regarding the deliberations in Congress over whether to rescue these companies with public funding. It appears that everyone is represented at the negotiation table except for the salaried retirees from these companies. Your help is needed to raise their concerns throughout these deliberations and during the Congressional hearings as well.

Over a period spanning many decades, these companies made overt, deal-making promises to their salaried retirees that they would give and maintain health care benefits. The retirees from these companies relied on these promises when planning their retirement finances. Now, all three companies have announced that they are eliminating these benefits, or reducing them so dramatically as to make their former employers' benefits negligible in worth.

It is imperative that these health care benefits be restored as part of the federal government's financial package to rescue these companies. If public funding is to be used to rescue these companies, they should be required to honor their commitments to their salaried retirees. The economic crisis has hit all Americans extremely hard, but our retirees have limited income, extremely limited choices in the short run and, frankly, little to look forward to in terms of having pension benefits and 401(k) accounts bounce back.

Salaried retirees, including those over age 65, have been forced to use over 15% of their current fixed income in order to restore benefits to a level that would otherwise be supported by VEBA trust funding that is set to come from bailout loans. The federal government must face the fact that, one way or another, these retirees will need their support. Big Three accounting, human resources, engineering and marketing retirees, as well as many others at lower income levels, are shocked that they are being forgotten. We urge Congress and the Administration to act now to help retirees before this situation becomes dire, and more expensive to fix.

We all have tough choices to make in this frightening economy. Our retirees have already been making them in recent years due to corporate greed in using pension account assets for purposes other than intended beneficiaries and out-of-control health care costs. They need your support now as you consider the automotive makers' requests. Please make these retirees an agenda priority in your negotiations. They deserve our nation's support.

The NRLN, Chrysler, Ford and GM retiree associations and our other 21 retiree associations representing 2,000,000 retirees stand ready to help in any way we can. I hope you will ask a member of your staff to contact the NRLN's Executive Director, Marta Bascom, in Washington, D.C. at (703)863-9611 to learn more about the concerns of the auto industry salaried retirees.

Please give this urgent request ever possible consideration.

Sincerely,

A handwritten signature in black ink that reads "Bill Kadoreit".

President, National Retiree Legislative Network