



NATIONAL RETIREE LEGISLATIVE NETWORK, INC

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February 12, 2009

President Barack Obama
The White House
1600 Pennsylvania Avenue NW
Washington, DC 20500

Dear President Obama:

I am writing to call your attention to an opportunity that your Administration has to give true meaning to the statement on the White House website that corporate bankruptcy laws should be reformed to protect workers and retirees. On webpage http://www.whitehouse.gov/agenda/seniors_and_social_security/ you contend that you will put promises to workers (and I hope retirees) "higher on the list of debts that companies cannot shed." The more than 2 million members of the National Retiree Legislative Network wholeheartedly agree with your position.

On February 5th approximately 15,000 Delphi salaried retirees received a surprise notice of an upcoming bankruptcy court hearing on February 24th in which Delphi intends to request the court to approve cancellation of all salaried retirees' health care and life insurance benefits. The court has stated that any objections to this request need to be filed by February 17, 2009. A group of Delphi retirees are scrambling to solicit contributions in order to hire an attorney to file objections to Delphi's intentions and request a delay in the date of the bankruptcy court hearing.

On behalf of the Delphi salaried retirees, I am requesting that you instruct either the Department of Labor or the Justice Department to intervene by filing an amicus brief with the bankruptcy court in the state of New York. Here are reasons why the Delphi retirees deserve the support of your administration.

Unless the bankruptcy court rules against Delphi's request, all Delphi salaried retirees and their spouses, particularly those who are under age 65 and not yet eligible for Medicare, will suffer the loss of company-subsidized health and drug insurance currently available until they attain Medicare eligibility. In addition, an expense account to help retirees deal with the prior cancellation of previously available Delphi Medigap insurance, and the company-sponsored life insurance, will be eliminated.

These commitments to retirees had essentially been carried over from General Motors when Delphi was created. Each of these items has significant financial impact to these retirees and indirectly to the communities where retirees live.

Potentially affected retirees will find that all of their careful retirement planning could be negated if the bankruptcy court approves Delphi's plan. Retirees who are years away from Medicare eligibility will be particularly adversely affected. They wonder how they will be able to afford or even qualify for health insurance when many of them or their spouses have pre-existing medical conditions. This huge impact on their retirement savings means many will join the ranks of the uninsured which you have pledged to address. Finding a job with health benefits at the age of most of the retirees is not a viable option in today's economic climate. Vendors and shareholders assumed business risks and should be first in the line to absorb Delphi losses.

Please exercise the authority of your office to assist the Delphi retirees in these bankruptcy proceedings. Since Delphi retirees are faced with a pressing February 17th deadline, a member of your Administration may reach me on my cell phone at 214-725-5289.

Sincerely,

A handwritten signature in black ink that reads "Bill Kadereit". The signature is written in a cursive, slightly slanted style.

President, National Retiree Legislative Network