



NEWS RELEASE

FOR IMMEDIATE RELEASE

For Information Contact:

Bill Kadereit

214-725-5289

bkad@sbcglobal.net

Ed Beltram

719-687-6157

edbeltram@msn.com

Retiree Leader Urges Congressional Committee Leaders to Hold Hearings on Retirees' Vanishing Health Care Benefits

Retirees Feel They Have Been Abandoned By Their Former Companies And Congress Has Not Acted To Protect Their Health Care Benefits

WASHINGTON (April 22, 2009) – The president of a national retiree organization today announced that he has asked leaders of two Congressional committees and three subcommittees to conduct hearings on the vanishing health care benefits of America's retirees.

"Given what is happening to retirement benefits in the auto industry coupled with the reduction, or elimination, of retirees' earned benefits across corporate America, it is time for Congress take action to turn back this tide," said Bill Kadereit, NRLN president. "I have urged certain committee leaders in the U.S. Senate and House to immediately schedule hearings to examine the rapidly vanishing retiree health care benefits."

Kadereit, who speaks for more than two million retirees from 87 companies, said he has sent letters to Congressional leaders citing a bankruptcy court's recent approval of Delphi's plan to eliminate health care and life insurance benefits for salaried retirees and spouses. He noted in his letters that the Big 3 automakers, GM, Ford and Chrysler, have already eliminated health care benefits for Medicare-eligible retirees, replacing the company-sponsored plans with remunerations that don't come close to covering the cost of benefits lost.

"In addition to the auto industry, some of the best know names in American businesses have eliminated or severely reduced retirement health care benefits that retirees earned," Kadereit said. "Retirees feel they have been abandoned by their former companies and Congress has not taken action to protect their health care benefits. Companies' repudiation of benefit commitments through corporate bankruptcies, reorganizations or efforts to improve their balance sheets threatens to inflict disastrous losses to 20 million retirees."

Kadereit said he has sent letters to:

- Senators Edward Kennedy, Chairman, and Michael Enzi, Ranking Member, of the Senate Health, Education Labor and Pensions (HELP) Committee;
- Representatives Henry Waxman, Chairman, and Joe Barton, Ranking Member, of the House Energy and Commerce Committee;
- Senators Barbara Mikulski, Chair, and Richard Burr, Ranking Member of the HELP Committee's subcommittee on Retirement and Aging;
- Representatives Frank Pallone, Chairman, and Nathan Deal, Ranking Member, of the House Energy and Commerce Committee's subcommittee on Health;
- Representatives Robert Andrews, Chairman, and John Kline, Ranking Member of the House Education and Labor Committee's subcommittee on Health, Education, Labor and Pensions.

Kadereit acknowledged that the House Committee on Education and Labor had conducted a hearing on "Safeguarding Retiree Health Benefits" at which he testified last September.

Based in Washington, D.C., the National Retiree Legislative Network (NRLN) is the only nationwide organization solely dedicated to representing the interests of retirees and future retirees. The NRLN's mission is to secure federal legislation to protect retirees' employer-sponsored pensions and benefits plus keep Social Security and Medicare strong. The NRLN is a non-profit, non-partisan, grassroots coalition of retiree associations and individual members representing more than two million retired men and women from 87 companies seeking to preserve the retirement benefits they earned during their many years of employment. For more information and to join the grassroots network, visit the NRLN website at <http://www.nrln.org>.

###