



# 'ANGUS BARKS'

By Jeff Francis  
AEG Executive Board

## *You and Your Future*

All of us hope to retire one day from the General Electric Company. The vast majority of Local 201 members retire between ages 60-62. Under our current contract, after age 60, each of us has the automatic right to choose when to retire. Whenever that is, the retirement benefits we receive, we earned during a lifetime of work.

### **SCARY WILDCARD**

For our members considering retirement, the single scariest factor is medical coverage. Without the medical coverages our union contract currently provides for retirees, most of us could not choose to retire. As negotiations approach, GE is beating the drums for retiree medical concessions. Active employees must understand this issue better, because it will affect each of us, sooner or later.

### **PRE-65 RETIREMENT**

Medical coverages for retirees under the age of 65 are easy to understand. Under our current contract, pre-65 retirees may choose to continue **medical, dental, vision and prescription coverages** identical to those provided active employees. Costs are identical or less.

### **\$66/MONTH**

Today, an average Local 201 member and spouse pay **\$66/mo.** in contributions for these coverages. Active members with families pay more, single members less. If that average Local 201 member (with spouse) is under age 65, and chooses to retire next month with continued coverages, they would pay the same **\$66/mo.** for the same coverages. Members who average under \$60,000 straight time annually, or who were age 60 before 1/1/04, pay less as a pre-65 retiree. *All these coverages and rates could change during this year's contract negotiations.*

### **POST-65 RETIREMENT**

When retirees reach age 65, or active employees over age 65 retire, everything changes. Their regular GE coverages, that we are familiar with, end. **Medicare** becomes the retiree's primary medical provider. The Union contract provides 4 separate supplemental plans that cover medical costs that Medicare does not cover, and prescription drug coverage. **Without these supplemental plans, GE retirees over age 65 would be totally dependant on the federal government, and have nothing from GE to fall back on.**

### **\$395/MONTH**

The cost of retiree post-65 medical coverage changes (rises) each January. Today, Local 201 retired couples over age 65, pay **\$395/mo.** in contributions for these medical and prescription coverages. Dental and vision expenses are not covered at all.

**\$395/mo.** does not include co-pays for hospital stays, co-pays for doctors, or co-pays for prescriptions. A retiree's co-pays will vary with frequency of usage.

**\$395/mo.** comes straight off the post-65 couples' retirement income. The same monthly contribution applies to a couple who lives on a meager GE pension from 20 years ago, or a couple with a comfortable pension from last year.

During negotiations, the Union will fight to maintain and strengthen the current coverages that protect our post-65 retirees. The Company has questioned the survival of these coverages.

### **I'LL BE THERE**

For dayshifters- If the above discussion hits home with you, punch out for lunch on **Friday, April 20<sup>th</sup>** and join Local 201's retiree protest at Fairchild St. Gate. A dedicated group of recent retirees have put the call out, and expect several hundred fellow retirees at the gate that day. We need to match their showing with at least an equal number of active employees from the shop.

**Their fight is our fight.** Make a commitment to yourself: "I'll be there".

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