

Dear Senator

Coming up through the ranks as an employee for Western Electric, AT&T Technologies, Lucent Technologies, Alcatel-Lucent and recently Nokia, I felt assured of a pension with health care, death benefits and life insurance. Although the company changed hands several times, I was sure that the retirement I had earned was secure.

Then, as part of the latest move from Alcatel-Lucent (a French based company) to Nokia (based in Finland), my retirement security, along with that of over 50,000 other American retirees, spouses and dependents, has been jeopardized. Rather than use corporate assets to fund the company's management pension plan, Alcatel-Lucent instead chose to strip assets from our retired union workers' pension plan by implementing a scheme that resulted in \$1.2 Billion in excess funding being transferred from our plan into the company's management plan.

Taking money from union retirees to offset corporate liabilities may make the company look good to Wall Street but it compromises our retirement security. The company is using that money to benefit people who were never participants in our plan. In fact, the primary beneficiary of this transfer is the *company* because it eliminates the impending need to fund the management pension plan. These assets were intended to protect our pensions from a future economic crisis. They also supplement our health care, death benefits and life insurance, all benefits we bargained in exchange for lower wages.

Although my union, the Communications Workers of America (CWA), has filed a law suit due to this perversion of the law, I ask that you and the Committee on Health, Education, Labor and Pensions look into this sophisticated plot by Nokia/Alcatel-Lucent.

Sincerely,