

Resource

The ABC-NABET Retirement Trust Plan Newsletter

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Good news to report about the plan

The economic downturn has undermined the financial strength of most defined benefit (DB) pension plans—not only in the U.S., but around the world—causing further strain on plans that were already under-funded. “Under-funded” means there isn’t enough money in the plan to cover its current liabilities. Fortunately, this is not an issue for the ABC-NABET Pension Plan. The plan has been able to push through these rough times because of certain measures taken by the Trustees in recent years.

In 2006, the ABC-NABET Trustees decided to change the plan’s investment strategy. A good chunk of assets was shifted out of stocks and into more diversified investments like bonds and other fixed income instruments. This move has proven to be quite effective.

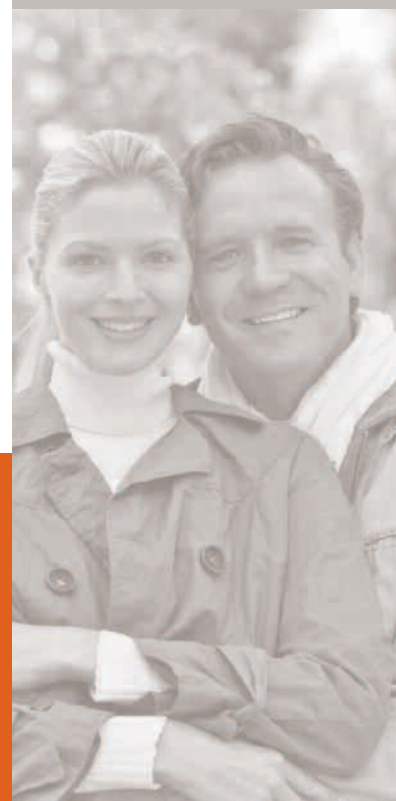
Not only will the current accrual rate (the rate at which you earn pension benefits) of 0.65% be maintained for 2010, but the plan continues to be well-funded, in spite of the significant decline in the market last year. In fact, as of July 1, 2009, the plan’s funding ratio was approximately 108%.

The funding ratio equals the plan’s assets (contributions plus investment earnings) divided by its liabilities (the current cost to provide the vested pensions earned). If the ratio is 100% or better, it means that there are enough plan assets to cover its current liabilities.

Things are starting to look up. The ride ahead will likely be a bumpy one, but rest assured, the Trustees will continue to monitor the plan’s financial health and take whatever steps are necessary to protect the long-term interests of plan members.

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Farewell retiring Trustees; welcome new Trustees

There have been a few changes to the Board members over the past several months. We wish to thank Jeffrey Ruthizer, Chairman, Company Trustee since 1987, and John Ivicek, Secretary, Union Trustee, since 1984, for their years of faithful service as Board members.

Not only did Jeff and John leave the Plan in a well-funded position, but under their stewardship, the plan assets grew from \$160 million in the late 80s to more than \$600 million today—and the benefits have improved significantly! The plan's growth is even more impressive when you consider that more than \$300 million in benefits have been paid during their tenure.

Although Jeff and John will be missed, we are fortunate to have two new knowledgeable Trustees join the Plan. Please join us in welcoming Marc Sandman and Charles Braico.

Marc Sandman is Senior Vice President Labor Relations and heads ABC's Labor Relations Department. Marc has been with ABC since 1991, having also served as Vice President, Director and Senior General Attorney prior to his current position. Earlier in his career, Marc was an associate at the law firm Patterson, Belknap, Webb & Tyler in New York, served as associate general counsel for St. Luke's-Roosevelt Hospital in New York, and as an attorney with the National Labor Relations Board in Washington, D.C. and New York.

Charlie Braico has been a member of Local 41 since 1980. He currently is employed at WLS-TV as a Technical Director. He became the Vice-President of Local 41 in 1998 and Regional Vice President in 2002. NABET-CWA President, John Clark, appointed Charlie as Union Trustee on the ABC-NABET Retirement Trust Fund in March, 2009.

Another way to save for retirement

As a member of the Retirement Plan, you can save from 3% - 5% of your salary on an **after-tax** basis under the supplemental savings portion of the Plan (the "Supplemental Savings Plan").

The Supplemental Savings Plan gives you another opportunity to set aside money for your retirement. Even though your contributions to this plan are made after taxes are withheld from your paycheck, all earnings on these contributions are tax-deferred. That means, you do not pay taxes on the earnings until they are withdrawn.

The plan offers a variety of investment options including stock (equity) funds, bond (fixed income) funds, and money market funds. In addition, two new funds were recently added to the line-up:

1. the Putnam Absolute Return 300 Fund, and
2. the Putnam Absolute Return 500 Fund.

Estimate your pension on-line

During these difficult economic times—or at any time, for that matter, it's important to know about your pension benefits, and how much you can expect to receive from the Plan at retirement.

For this purpose, the Pension Plan's website, www.abc-nabetspension.org, includes a secure section called "Pension Calculator". You can access the calculator from the site's homepage by first clicking on the "Participant Login" link found on the left side of your screen. The website is full of useful information and is very simple to use. Just enter your username and password and you're good to go.

The pension calculator includes the same information as your most recent pension benefit statement. What's different is that the on-line calculator gives you estimates of your projected monthly pension at various retirement dates. Each time you change the retirement date, you can see how the amount of your pension may be affected. This is a great tool to help you plan for your retirement.

While you're on the website, check out the other available resources including:

- Benefit summaries
- FAQs
- A copy of the Summary Plan Description
- Previous editions of Resource newsletters
- Life Events—what to do and what you need to think about
- Forms—to print, complete and submit

Not registered or forgot your login information? Follow the directions on the right side of the login page to start the registration process or retrieve a password by e-mail. Or, you can always call the Administrative Office at (215) 483-6000 and they will get you started on your retirement planning journey. Happy surfing!

www.abc-nabetspension.org

These two Absolute Return funds pursue positive returns of 3% and 5% respectively, above Treasury bill rates. They are diversified allocations constructed and managed with a similar philosophy to several of the funds that has led to the success of the ABC-NABET Pension Plan.

For more details on all of your investment options available under the Supplemental Savings Plan, go to www.ibenefitcenter.com. Once you log in, click the "My Accounts" tab and then the "Investments" tab to see the list of available funds. By clicking on a specific fund, you can get more information and download a fund prospectus.

www.ibenefitcenter.com

Missing Plan members

It's been a while since we asked for your help in locating some of your colleagues that may be entitled to retirement plan benefits. And, it seems that our list of missing participants is growing! Please contact Sunny Dougherty of the ABC-NABET Retirement Trust Plan Administrator's Office at (215) 483-6000, or at pension@vfbenefitadmin.com if you know the current whereabouts of any of the following individuals:

Aiken, William
Alessandrelli, Leslie
Alford, Delinda
Arriaga, Armando
Atlas, Ravile
Aubyn, Cyril
Babcock, Karen
Brennan, William
Breshears, Steven
Brown, David
Brown, C.
Burris, J.
Cavicchi, David
Cohen, Michelle
Cline, Katherine
Cooperman, Bruce
Corrasco, J.
Corwin, Beth
Coverson, L.
Cutty, J.
Dancy, Kathy
Deangelis, Dawn
Deans, Jamie
Deitsch, Robert
Deliz, Ralph
Doran, James
Doss, D.
Dunphy, Sandra
Ellison, Ronal
Fasano, T.
Frutoz, G.
Feldman, Hal
Fitzgerald, James
Fleiss, S.
Gallagher, C.
Garcia, E.
Gibson, Waiter
Glynn, James
Gonzalez, T.
Graham, David
Grumbkow, R.
Graf, Stephanie
Hadley, Daniel

Hiler, B.
Hilmer, David
Hiralez, Larry
Holthaus, William
Howard, Donald
Howarth, James
Huang, Bonnie
Huntington, J.
Jennings, B.
Karey, John
Kerr, Robert
Kilburn, Shelley
Kitchen, R.
Kline, Jane
Kobrinisky, Andrea
Krattenmaker, Timothy
Kramer, Stephen
Lamet, M.
Lamy, Donald
Lantz, Irene Scotti
Lau, Richard
Lefkovitz, Marcy
Lekas, Ted
Leonard, R.
Lerma, F.
Levine, M.
Liebeskind, David
Malkie, D.
Mallory, Christopher
Magyar, Andrew
Massey, Janet
Massey, Mark
McNair, S.
Meenan, Edward
Mendez, Mathew
Menduina, S.
Mezquida, M.
Miller, Cal
Moody, Jack
Moore, Brian
Morena, B.
Mori, Norihisa
Morgan-Callagh, Martha

Morris, T.
Moser, M.
Mouzakis, B.
Neal, John
Neito, Rebecca
Orozco, Jorge
Palmer, Scott
Paulish, E.
Paterna, Daniel
Pecora, E.
Poindexter-Schaub, Margaret
Renwick, B.
Reynolds, Karen
Rodriguez, Manny
Rombi, Joseph
Ruggiero, Rhonda
Sanborn, Kenneth
Schifini, G.
Shipman, Carol
Schuhmann, A.
Schulze, Jennifer
Secrest, Martin
Shapiro, Andrew
Sharp, L.
Shatanoff, Renee
Shuggs, S.
Skinski, Kathleen
Skrabal, Nancy
Smith, Frances
Sone, Julie
Spahr, Michael
Tcherkassky, M.
Terracuso, Rena
Tosonot, M. Tuazon
Trevisan, S.
Vanhoven, A.
Warner, Charles
Weaver, M.
Webb, Lawrence
Wilson, Brian
Warden, Curtis

This newsletter is a publication of the Board of Trustees of the ABC-NABET Retirement Trust Plan. It is published for the participants and retirees of the plan. Additional copies are available upon request. This newsletter does not change or otherwise interpret the official plan documents. To the extent that any of the information contained in this newsletter is inconsistent with the official plan documents, the plan documents will govern in all cases. Only the Board of Trustees has the authority to interpret the plan provisions and other plan documents, or to make any promises to you about them. ABC, Inc. and NABET, through collective bargaining, have the authority to amend or modify the plan at any time.