

RAZORBACK SCHEME

American Postal Workers Union • Fayetteville Arkansas Local

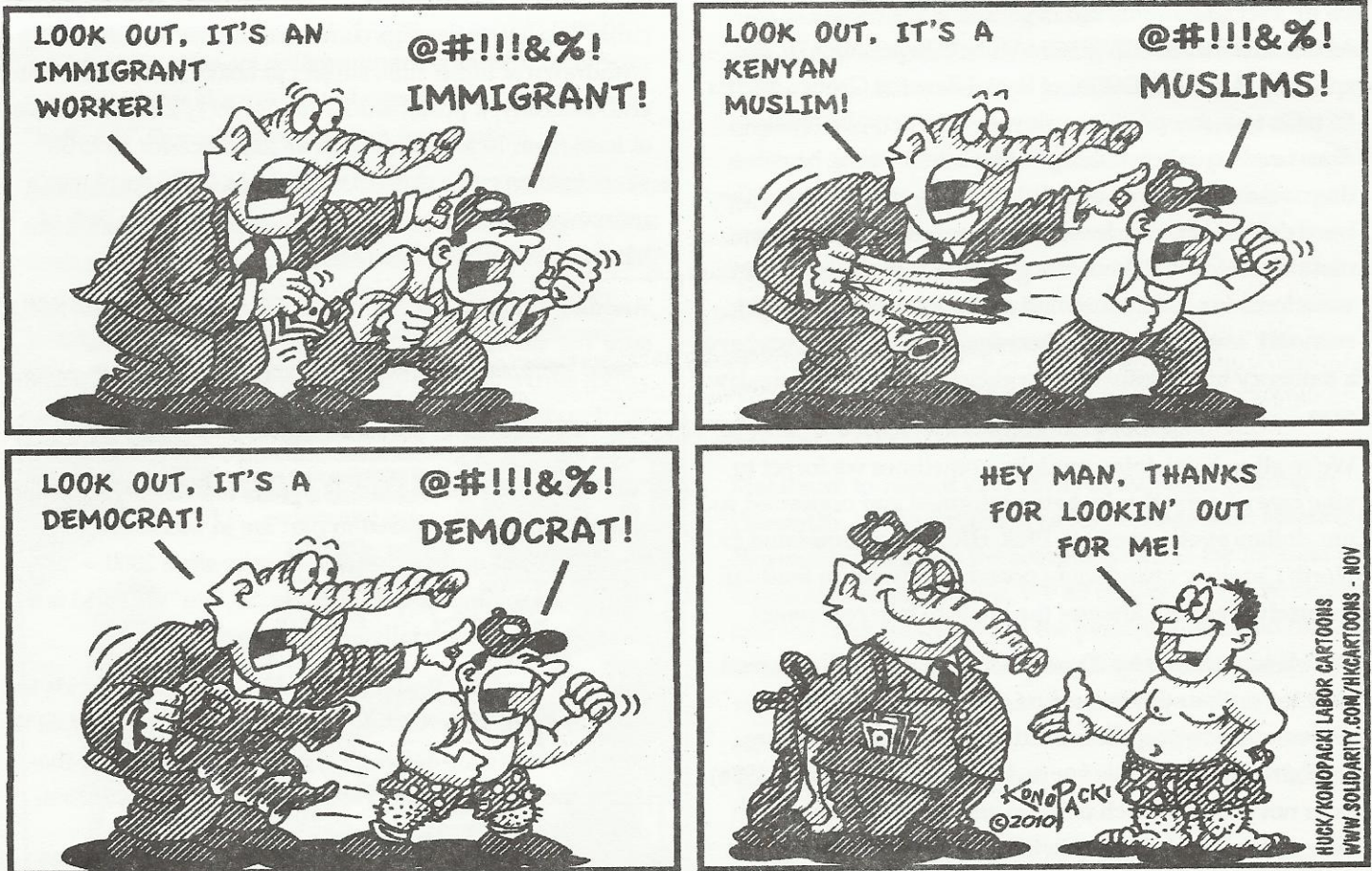
November 23, 2010

Election results

At the October meeting of local 667, nominations were held for local officers. None were opposed, so all were elected by acclamation of those present. The results are: **President—Loren Adams, Vice President—Andrew Heyd, Recording Secretary—Sonya Kirsch, Financial Secretary—Gini Hickman, Editor—Pam Beck.**

You may have noticed that your ballot for the national APWU election arrived late, if you received it at all. I received mine on Oct. 12th and the *extended* deadline for them to be returned was Oct. 14th. I mailed mine anyway, but we can assume that most of those late ones were not received on time and consequently not counted. I was outraged that our union would allow this to happen. Granted, the results may have been the same if all the ballots were counted, but I certainly felt disenfranchised.

Then there was ELECTION DAY. What can I say? The Republicans are back on top after only 2 short years. We can only hope that our contract negotiations do not end up before Congress. Some leading Republicans have stated intentions to remove our no-layoff agreement, lower our wages, etc. The next two years may be a rough ride.



APWU FAYETTEVILLE LOCAL 667

*Affiliated with the Arkansas Postal Workers Union, the Arkansas AFL-CIO, the Accident Benefit Association, and the APWU Postal Press Association.
Established May 1, 1920 as Local 667 of the National Association Of Post Office Clerks*

The RAZORBACK SCHEME is the official publication of Fayetteville Local 667. All opinions expressed in this newsletter are those of the writer and not necessarily those of the Union. Articles submitted for publication must be signed; however, names will be withheld upon request. The Editor reserves the right to edit, publish and reject submissions. Submit by mail to P.O. Box 654, Fayetteville, AR 72702, or leave in the Editor's box in the Union Room.

ASSOCIATE OFFICES: Elkins, Huntsville, Lowell, Prairie Grove, West Fork.

PREPARE FOR YOUR FUTURE

Loren Adams, 11 October 2010

Making informed decisions about your finances is critical to your future. But the first step to being "informed" is to organize your files and accounts. Do you have a practical filing system at home?

How much have you saved in TSP? What percentage of your check goes to savings? Do you still have a portion committed to the "C" Fund in this down-economy?

Do you have any idea what year you will be able to retire that will provide you a decent, sustainable income?

At our RETIREMENT SEMINAR held September 26, the speaker, JAY DAVIDSON of Postal Benefits Group, told us he talks to many postal employees who actually break down and cry when talking to him after retiring because they were unprepared and didn't know what the heck they were doing. After the leap, they were left with a meager monthly check that wouldn't even cover the bills, so they were forced to go out and find a new job in this horrible economy - not to mention their age, where employers have a tendency to not hire oldsters - regardless of what the law says.

We're all so busy doing our jobs, sometimes we forget to take care of ourselves by being informed and organized so our dollars stretch the best. Plus, HRS has consolidated to North Carolina; abandoning postal employees to fend for themselves as they attempt the big leap into retirement.

The class, attended by 75, was very beneficial. We learned how to read our paystubs, first of all, then how to save more money to prepare for retirement and other unforeseen circumstances. We learned that FERS (started in 1984) does not provide much pension and that the only way to be on a level with CSRS (Civil Service postal employees hired prior to 1984) is to save a lot through TSP.

From the....

President

Loren Adams

Unfortunately, young postal workers may be in shock when reaching retirement age to discover the system's pension fund barely covers health insurance (which doubles at retirement) and that all they have left are Social Security and Thrift Savings converted into an annuity or withdrawn at lump-sum, subject to heavy taxes at the tail-end. Basically, a postal worker under 59 1/2 needs to save at least from 10 to 15% of his/her paycheck for 20 to 30 years to even come close to matching a CSRS employee's retirement pension, which is about equivalent to 56% of his/her base high-3 annual pay.

Another important point made at the seminar was to make sure TSP savings are either in the "G" or "F" Funds - which earn a little interest but are not nearly as risky as the "C" Fund. The "G" Fund is government bonds; the "F" Fund is a mix of government and corporate bonds; and the "C" Fund is the Stock Market - which lost 36.99% in 2008 alone. If your TSP is based in part or in whole on the "C" Fund, you lost quite a chunk of change since 2000 - your retirement savings down the drain. So, the "C" Fund is a risky venture - especially in these tough times.

A benefit from the Postal Service is the matching-funds for the first 5% of TSP. Actually, what that means is the USPS matches dollar-for-dollar for the first 3% and 50¢ on-the-dollar the remaining 2%. Nothing is as simple as at first glance.

Payroll deduction to TSP is the easiest way to save and is tax deferred until withdrawn either at retirement or through lump-sum withdrawal. The 5% matching fund is a great benefit of the Postal Service. Everyone should be on board with this.

It is important that postal workers keep up with their Social Security estimates (FERS employees only), Thrift Savings Plan balances & ratios, insurances, and all other personal finances. Again, the answer is to ORGANIZE. Get your file cabinet in order and keep it secure (locked). Then SAVE, SAVE, SAVE.

The Postal Benefits Group may be contacted for information at any time and will be holding more financial seminars across Arkansas.

Hosting this seminar does not mean APWU or the Fayetteville Local "endorses" a particular product. It only means the Union is trying to provide more information to its members so they can make INFORMED decisions related their personal well-being — as it relates to work.

If you have retirement, TSP, insurance, or payroll questions, call JAY DAVIDSON of Postal Benefits Group at 501-804-7883. We also have an APWU Retirement Counselor from Minneapolis that we contact through email about retirement issues. Nobody (not even a bonafide psychic) can give you an exact dollar-amount what will be in your retirement. But she can provide guidance and perhaps a "ballpark" figure if given enough information.

Remember — It's not only the ones close to retirement that need financial counsel. It's young and middle-aged postal workers that need to understand how to balance their TSP and what percentages to save the most for the golden years. If FERS employees fail to save now, they'll suffer later; that's a fact. Since 1984, postal workers have been

primarily responsible for their own retirement. The Union can only assist you in being better informed.

USPS "STUDY"

Management announced a few weeks ago about more mail coming this way from Harrison in the form of some "study." I don't have much more on this since it hasn't started and may not. We just need to caution against basing news on gossip that's so prevalent especially at transitional times.

LMOU NEGOTIATIONS

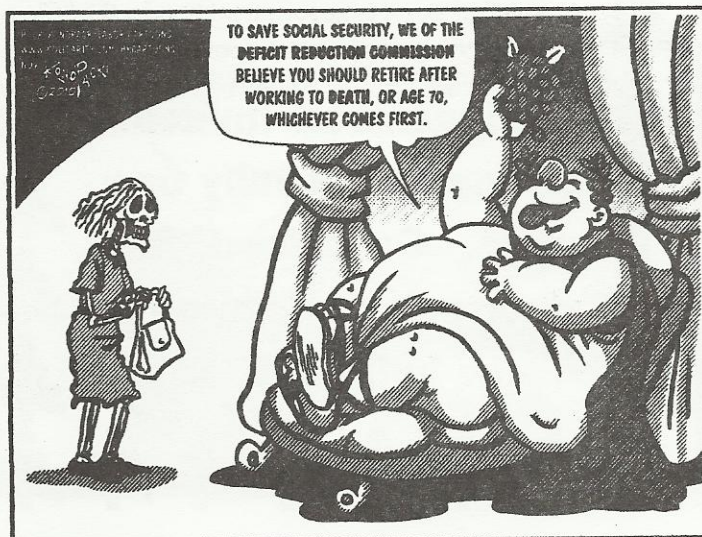
After the National Collective Bargaining Agreement (the "Contract") is ratified, LMOU negotiations will be scheduled a few weeks or months later. We need to think about what changes (if any) need to be discussed at the table. There haven't been local negotiations pertaining to the Local Memorandum of Understanding (LMOU) for around a decade or so. We will seat the sharpest minds at the table, if the sessions are activated.

ARTICLE 1.6.A

There are new WITNESS SLIPS in the Union Office and from Stewards for supervisors / managers doing clerk work. The problem is epidemic at Fayetteville — at the same time management is talking about eliminating jobs. In the past, many hesitated from writing full witness statements. Perhaps the sheets were too intimidating. But now we have tiny WITNESS SLIPS that can be filled out in less than 30 seconds. We must have these statements to proceed with grievances dealing with violations of Article 1.6. You can help by filling them out when you observe a supervisor / 204B / or postmaster doing our work. Management stated they want to get rid of 3 to 5 jobs — as if they weren't warranted. Meanwhile they're out doing our work. This is a clear contradiction and must be challenged.

CHOICE VACATION BIDDING PERIOD

Make sure to submit your 3971s in duplicate starting in December. We're holding a Labor-Management Meeting in November to discuss the complement and the formula to arrive at the complement. We all realize we've lost nearly half the clerks since 2001 at the peak. But that's no reason to cut the remainder out of their contractual right to leave, vacations, and time-off from work. It's based on percentages of an established figure, but if that figure is skewed and contested, then we must stand up for what's right.



LOCAL 667

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Tour 2...Pam Beck

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Maintenance...Bob Lanahan

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Happy Thanksgiving

American
Postal
Workers **ABA**
**ACCIDENT BENEFIT
ASSOCIATION**

**PROUD
MEMBER**

PROUD MEMBER!

AMERICAN POSTAL WORKERS UNION AFL-CIO
APWU
NATIONAL POSTAL PRESS ASSOCIATION

Christmas Party
Sunday, December 5
4:00 pm at
The Clarion hotel.

All members invited.
Bring your family or a
date. Good food, fun,
door prizes. Sign-up on
the bulletin board.