

## CORBE Accomplishments, 1997 – 2023 for Bellcore/Telcordia/ Ericsson Pension Plan Participants

- Urged Ericsson to use two annuity providers per person to enhance income security.
- Asked Ericsson to preserve the 1991 Supplemental Death Benefit in the Telcordia Pension Plan when it was merged with the Ericsson Pension Plan, and to preserve the Supplemental Death Benefit in any subsequent transfers of Ericsson plan participants to Pension Group Annuities.
- Provided Members with information regarding risks to their Pension Group Annuity contracts.
- Kept Members up to date on national pension/benefit plan issues and trends.
- Worked to persuade company leaders to continue healthcare benefits from 2003 to 2012
- Urged the pension plan to implement a Retirement Savings Trust (stable value fund) in its 401K to replace Interest Income Fund being phased out
- Advocated that the 401K plan permit periodic distributions to participants and, with the death of the participant, permit beneficiaries to continue plan enrollment or rollover to an inherited IRA
- Encouraged Telcordia pension increase to offset loss of retiree healthcare subsidy in 2012 – implemented by the plan
- Provided a financial overview and summarized pension plan overall status annually, making it easier for CORBE members to understand changes in plan funding over time
- Tracked legislative and regulatory changes relating to pension and benefit plans, and evaluated their impact on pension plan over time
- Helped ensure continuity of plan benefits as our former company changed significantly over 20+ years

CORBE continues to work for constructive communications with Ericsson, and with Athene, as it has done with Bellcore/Telcordia