

## CORBE Accomplishments, 1997 – 2020 for Bellcore/Telcordia/ Ericsson Pension Plan Participants

- 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
- Helped preserve supplemental death benefit when Telcordia Pension Plan merged with the Ericsson Pension Plan in 2012
- 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
- Kept members up to date on national pension/benefit plan issues and trends, such as:
  - security of PBGC plan insurance
  - pension plan de-risking by transitioning defined-benefit pensions to insurance company annuities
  - State Guaranty Associations as potential safety nets for annuities in lieu of traditional pensions
- Helped ensure continuity of plan benefits as our former company changed significantly over 20+ years