

**Summary of CORBE Accomplishments
for Bellcore/Telcordia/ Ericsson Pension Plan Participants
1997-2020**

- Worked to persuade company leaders to continue healthcare benefits from 2003, when SAIC officers wanted to terminate them, to 2012
- Advanced the interests of CORBE members/Telcordia plan participants by urging that the pension plan implement a Retirement Savings Trust (stable value fund) in its 401K to replace the Interest Income Fund that was phased out
- Advocated that the company's 401K plan permit periodic distributions to participants and, with the death of the participant, that the 401K permit beneficiaries to continue enrollment in the plan or to rollover to an inherited IRA
- Urged Telcordia to increase pensions to offset loss of the retiree healthcare subsidy in 2012, an action that the company pension plan implemented
- Helped preserve the supplemental death benefit when the Telcordia Pension Plan was 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, based on publicly available plan information
- Tracked legislative and regulatory changes relating to pension and benefit plans, and evaluated their impact on Bellcore/Telcordia/Ericsson plans over time
- Kept members up to date on national pension/benefit plan issues and trends, such as:
 - security of the PBGC safety net;
 - pension plan de-risking by transitioning defined-benefit pensions to insurance company annuities; and
 - safety of State Guaranty Associations as backstops to annuity payments in lieu of traditional pension payments
- Helped ensure the continuity of plan benefits as our former company underwent significant changes over 20+ years