

RETIREES CHAPTER
Professional Staff Congress/CUNY
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The Retiree Newsletter

April 2006

I. **CHAIRMAN'S REPORT: Jack Judd:**

A. Chairmanship: The March issue of the **Retiree Newsletter** contained a notice that an election was to be held on April 3 in order to fill the one year unexpired term of Chairman. Accordingly, at the April meeting, nominations were requested from the floor. One name was placed in nomination, that of Jack Judd. A unanimous vote was recorded in the minutes.

I want to take this occasion to thank all of you who have placed your trust in me. Larry Kaplan and Irwin Yellowitz have established a level of service as chairmen that will be difficult to emulate. But I promise that I will try.

B. Contract: As of this writing, contract negotiations continue. Of the items that must still be resolved, in the words of PSC President Barbara Bowen, "The knottiest and most important of them is ensuring that there will be increased contributions to the Welfare Fund." Almost daily discussions are occurring in the effort to resolve all outstanding items.

C. The Election: We are in the midst of a union wide election. For the first time, retirees are given the opportunity to choose two representatives to sit on the Executive Council of the PSC. The two New Caucus candidates are Jim Perlstein and Peter Jonas, who are two highly qualified persons to represent us on the Executive Council.

If this Newsletter should arrive before April 24, and you have not yet voted, then we urge you cast your ballot immediately.

D. State Budget: The Legislature has adopted a budget this year that adds a total of \$66.2 million to both CUNY's operating and capital budgets. That sum includes \$45.7 for tuition support, and \$20.3 million in operating aid and full time faculty lines. The budget is a step in the right direction in reducing the shortfall in prior budgets relating to CUNY. The funds cover tuition support to the extent that no tuition increase will be imposed. By

providing more funds to CUNY, it may offer the opportunity to enhance the Welfare Fund.

There is only one major obstacle, the governor. Pataki has not been a friend to CUNY during his terms in office. There is the danger lurking of line item vetoes. So, here is where you come into the picture. Go to the PSC website: <http://www.psc-cuny.org> and sign the letter addressed to Governor Pataki urging him to endorse the budget as drawn by the Legislature. Every voice counts.

E. TIAA-CREF COMMITTEE:

1. The TIAA Committee wishes to remind you that a meeting of the committee is to be held immediately following the chapter session in May, in Room 8301. All those interested are invited to attend.
2. The TIAA Committee recommends all persons with funds in the TIAA-CREF Optional Retirement Program, whether active or retired, read the information to be found on the PSC web-site at <http://www.psc-cuny.org/TIAAbooklet.htm>. The information to be found there is in two parts: The on-line booklet, and the revisions approved by the Board of Trustees as described on the access page.

- F. PSC-COPE:** The members of the Retirees Chapter deserve praise for the amount of donations made to PSC-COPE. Some 429 retirees, out of a total of 2,286 members, contributed \$9,507 by the end of March. This may place the Retirees Chapter at the head of the list for all chapters this academic year.

I wish to thank Diana Rosato of the PSC office for her detailed records, and for keeping us abreast of all the contributions received.

- G. PSC Retirees Chapter First Borough Event:** This may be the last opportunity to remind you of the event taking place at Brooklyn College on May 15. A flyer is attached to this **Newsletter** describing the activity in greater detail. Professor Emeritus Elmer Sprague hopes that you will join him that day when he discusses: "Brooklyn's Civil War Monuments."

If you need a parking permit for that day, then please contact Christina Ingolia at the PSC office.

- H. Questionnaire on Optional Welfare Fund Benefits:** Collating a number of comments, and then analyzing those comments have kept Peter Jonas and Miriam Balmuth quite busy. We anticipate receiving a report from them at our May meeting.

- I. **June Luncheon:** We will be honoring Irwin Yellowitz for all of his many years of service to the PSC and especially to the Retirees Chapter. On a lighter note, Steven Sher, a cantor by day, and an entertainer by night, will regale us with a musical program titled: "What's American About American Folk Music?"

We hope that you will join us that entire day from the coffee hour, the chapter meeting, and the luncheon. An interesting time is guaranteed.

II. Speakers at the April Meeting: I thank Jim Perlstein for preparing the following summary.

Financial Planning in Retirement

At the April chapter meeting, the firm of L.J. Altfest & Co. Inc. was represented by its two principals, Karen and Lewis Altfest, who offered the chapter members to present an overview of the requisites for sensible financial planning in retirement.

During their presentation, they covered such topics as essential record keeping,

While other states have sought to adopt other methods of providing health coverage for its citizens, Massachusetts is and the fundamentals of cash and risk management in retirement. As part of an overall planning scheme, an individual must take into account what role insurance, diverse investments, tax planning; and lifestyle changes may have on finances during retirement. For some, decisions may have to be made concerning the next generation, in the form of estate planning.

Understandably, in so brief a session, the Altfests could offer only the most general guidelines. To aid in their presentation, prepared materials on financial planning were distributed to those in the audience.

Following their discussion on financial planning, a topic close to all who were present, the attendees had a host of questions for Lewis and Karen Altfest. Our guests subsequently remained after the meeting to answer as many individual questions as possible.

Anyone wishing to receive personal financial advice may contact Karen or Lewis Altfest at (212) 406-0850, or on the web at <http://www.altfest.com>.

III: Health Care Issues: Jack Judd: Massachusetts has started the ball rolling for universal health care, at least on the state level. In an historic move, the Massachusetts Legislature adopted a measure which, according to *The New York Times*, will "provide a mechanism for all of its citizens to obtain health insurance." The measure requires all state residents to obtain health coverage by July 1, 2007. In order to reach that goal, a combination of private insurance, government subsidies, and businesses will create a package of coverage for almost 95% of the population. "Individuals who can afford private insurance will be penalized on their state income taxes if they do not purchase

it.” Government subsidies will aid the working poor to buy such coverage, and will assist in enrolling the number of children in health plans. Those businesses with more than 10 workers who have not as yet provided health plans, will be assessed up to \$295 per worker. the first state that would mandate that its citizens obtain such coverage. Hawaii adopted a universal access law in 1974 requiring employers to cover those who worked 20 hours or more a week. However, it is estimated that nearly 10% remain uncovered. Maine enacted a measure in 2003 that expanded government programs in conjunction with employer payments. Other states, including New York, are currently considering programs for increased health coverage. The Massachusetts activities did not emanate from altruism, rather from threats from the federal government to eliminate \$385 million in Medicaid money unless the state reduced its number of uninsured people. Similar threats of reducing Medicaid assistance hang over the heads of several states, including New York. “States are struggling with this all over the country,” declared Rachel DeGolia, operations director for Universal Health Care Action Network. “What is unique about Massachusetts,” she continued, “is they are trying to do something about it.”

We are aware that efforts at instituting universal health care at the national level have not been successful to date. Perhaps Massachusetts is setting the stage for other states to step into the breach by creating a methodology leading to essential health coverage for all.

IV. Professor Lawrence Kaplan’s Report: What the U.S. needs is a national health care system that is universal, covering everyone from cradle to grave; comprehensive, covering the needs of those who are ill as well as offering preventive medical care; long-term care, prescription drugs; and other health needs; and affordable, where each individual contributes a fair share amount into the system based upon ability to pay.

On January 31st, 2006, Senator Kennedy introduced in the Senate, S.2229, a “Medicare For All Act” to provide quality, affordable health care for all Americans. During the first 5 years, individuals under 20 and those 55 to 65 would become eligible for Medicare. During the second 5 years, Medicare would absorb those from 20 to 30 years of age and those between 45 to 55 years of age. Beginning with the eleventh year, all the rest of the population, ages 30 to 45 would become eligible for Medicare benefits.

A system in which the government provides universal health insurance is often referred to as “single-payer,” but Senator Kennedy’s slogan, “Medicare For All,” is preferable. It reminds Americans that the U.S. has Medicare, a highly successful, popular single-payer program for the 65-and-older population. It provides government insurance, not government health care. It makes it clear that Medicare allows individuals who have the means to buy their own medical care. The savings from a “Medicare For All” program could probably save between \$200 and \$300 billion a year, enough to cover all those now uninsured and underinsured.

A similar bill has been introduced by Congressman John Conyers in the House of Representatives, H.R. 676, called the U.S. National Health Insurance Act. The bill would create a publicly financed, privately delivered health care program that uses the already existing Medicare program by expanding and improving it to cover all U.S. residents. The goal is to ensure quality, affordable health care for all Americans.

America's failure to guarantee the basic right to health care for all its citizens was one of the great public policy failures of the 20th century. We must not allow that failure to continue in this new century.

- V. Next Meeting:** The next meeting of the Retirees Chapter will be held on Monday, May 1, 2006 at 1:00 PM at the CUNY Graduate Center, rooms 9204-5. Our speaker will be Professor Emeritus Jacob Judd. Professor Judd's topic will be "The Capturing of Major John Andre and His Captors: It Saved West Point."

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