

Just the facts about:

# **Pensions and Retirement**

**It is everyone's responsibility to contain costs so that our company can stay competitive.**

- Pensions are an outdated retirement program. It is just not reasonable that union members can expect our company to honor a promise that was made years ago to take care of them in their golden years.
- Honeywell has been successful in eliminating pension benefits for almost all employees worldwide and we're not interested in stopping now.
- As employees in Southern Illinois and Western Kentucky, you have the opportunity to retire in an area with some of the lowest cost of living in the nation. You can make it if you just live frugally.
- All employees at our facility have access to a very generous 401K program with an option to buy our stock.
- Salaried employees enjoy such a generous match on their 401K that it's not necessary for them to have any other pension program.
- It is very important that these pensions be eliminated in order to manage costs. Just eliminating the pensions at this site alone could allow our company a unique opportunity to reinvest that money in a bonus program to retain our CEO. It takes teamwork to come up with a 17 million dollar bonus and 9 million dollars in stock options.

**So lets all do our part. Containing costs is the responsibility of all employees. Union members should be ashamed that they actually expect us to keep a promise like that.**