



U-191, STORRS, CT 06268

CSFT/AFT, AFL/CIO LOCAL 3695

NEWSLETTER

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Local 3695/CSFT/AFT



Concerned About Merit?

Then Let UCPEA Know How You Feel About it! Return the merit survey that was included in the last newsletter. If you need another survey - call the union office at 487-0850.

UCPEA Calls on State to Divest Pension Funds in South Africa

The newly formed Congress of South African Trade Unions called on December 1 for United States and British corporations to divest their South African holdings. The formation of this union organization is a major step in the advancement in the South African labor movement. It is non-racial and includes 36 unions with more than 500,000 members.

The call for divestment goes well beyond the labor movement. A recent Gallup poll found that 77 percent of South Africans favor international economic sanctions against the brutal apartheid regime.

It is important to note that the State of Connecticut pension funds are still helping to prop up the South African economy and regime. Although strong labor support, including that of the CSFT, helped pass a limited divestment bill, more than \$70 million, or 32 percent of the pension fund still remains in these complicity corporations.

Moreover, our alternative pension fund, TIAA-CREF, is also heavily involved. About \$8 billion of the total \$39 billion of our nation's largest pension fund is invested in these corporations.

The Connecticut Anti-Apartheid Committee is about to launch a new campaign for complete divestment of state pension funds. Also, a national campaign for the divestment of TIAA-CREF was initiated in the

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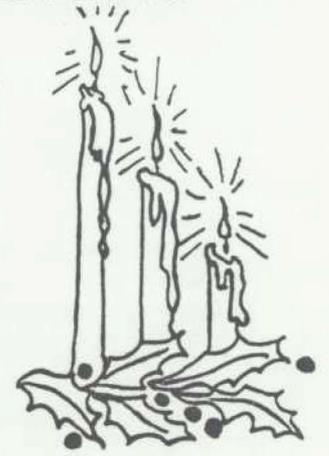
Bob Kantor, Executive Assistant
Eleanor Carpenter, Secretary

UCPEA's Union office is on the second floor in Phil's Store on Dog Lane, Storrs. The Union office phone number is 487-0850.

UCPEA Newsletter Staff

Bud Gavitt, Editor
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The editor welcomes news items, letters and graphic suggestions from UCPEA members. Send them to Bud or Karen at Box U-35.



UCPEA strongly supports these efforts. Members of TIAA-CREF can sign the national petition and list their names publicly in the national advertising campaign. For petitions, Al Kagan, Union Rep for the University Library in Storrs, advises members to call the UCPEA office. In addition, he strongly urges Union members to support the national ad campaign by sending a tax deductible contribution through the Tucker Foundation. Write to James Breeden, TIAA-CREF Project, 102 College Hall, Hanover, N.H. 03755.

Planning to Retire? DON'T MAKE THIS COMMON MISTAKE

UCPEA members who plan to retire are advised not to make this all too common mistake, as noted in the following paragraphs. It concerns the timing and official notification of the member's decision to retire.

Oftentimes, when members decide to retire, they decide to extend their time worked by using up vacation and other accrued time due them, using the last accrued day as their final day at work. Example: an individual wishes to have his or her last day worked as October 1, but knows he or she has enough accrued time to extend time to December 31. Therefore, December 31 would be the last day for pay and pension credit purposes. UCPEA has learned that this is a common practice among its members.

After discussions with the payroll and benefits department at the University, UCPEA has found that there is a far better way to handle such matters. In most cases, it would be to the advantage of the employee with accrued time to take a lump sum payment at the time of retirement. The accrued time is still extended as credit for pension credit purposes. Furthermore, no health or insurance benefits are lost because, once a person retires, he or she would be covered. In addition, the individual would receive pension retirement checks that much sooner.

Example: Using the case given above, if individual B decided to retire on

October 1, he or she could request and get a lump sum payment for earned accrued time. Moreover, the individual would get credit towards his or her pension to the same date as the individual in the first example (as long as one had accumulated the same amount of time.) At this time, the individual would also qualify to receive retirement checks beginning in November.

This means that individual B in the second example would get all the same benefits as individual A in the first example, plus two pension checks which individual A would have relinquished. The only difference between taking time in a lump sum payment and extending time would be that individual A would receive an extra 1 3/4 vacation days' credit for each extra month on the payroll. At the same time that individual would lose a month's retirement check.

It behooves UCPEA members to become aware of their options when making their decision to retire.



UCPEA PROFESSIONAL DEVELOPMENT FUNDS

AVAILABLE FOR FEBRUARY-MAY ACTIVITIES

Professional development funds will be available in January 1986 for UCPEA members' use to help defray the cost of attending conferences or seminars related to their profession February through May 1986. Applications (make photograph of Request for Funds form which appears in this newsletter) will be accepted at the UCPEA office, U-191, JANUARY 13-17, 1986.

Read the instructions carefully on the following page and fill out the Request for Funds form on the back side. Mail or, better still, hand carry your application to the UCPEA office on the second floor of Phil's building on Dog Lane, Storrs JANUARY 13-17, 1986. Applications received after JANUARY 17, 1986 will NOT be considered, unless they are postmarked before that date and were delayed in the mail.