

# Pension Bargaining Update #3

On November 29, 2006, the UC Union Coalition Bargaining Team (UCUC) met again with the University at the Emeryville Holiday Inn regarding UC's proposed Paycuts for Pensions plan.

During the meeting, UCUC spent several hours questioning UCRP Administrators regarding the assumptions on which UC's Actuarial study is based, and the reasons for the fund's drastic increase in projected liabilities. Our team also questioned UCRP's declining investment returns when compared with CalPERS returns, in the years since the UC fund management was privatized.

UCUC also delivered a letter to UC pointing out some serious bad faith bargaining by the University that needs to be promptly remedied in order for good faith bargaining to occur—specifically, UC has refused to provide important information, and has recently reversed course by narrowing the scope of pension issues on which it is willing to bargain.

## UC: "Trust Us!"

Rather than providing UCUC with the information we requested to verify their studies, UC asked the team to trust that UCOP and the Regents have our best interests at heart.

Unfortunately, realities like the Stanford Merger, the Executive Pay Scandal, and UC's poor treatment of low wage workers have taught us that UC workers must be diligent in protecting our own interests. "Trust must be earned," said Kathi Young, a CUE member working at UCOP.

Although UCUC agreed to bargain with UC again in good faith, UC has still not "sunshined" its proposals to the public at a Regents meeting as is required by law. UCUC expressed its continuing concern that UC is not properly complying with public notice requirements.

## Our Unity in Coordinated Bargaining....



*By bargaining together, our Coalition is sending a strong message that our pensions unite us, and we cannot be divided.*

## ...and Coordinated Action!

Our coalition is now working with thousands of UC workers to sign postcards, sending an even stronger message to President Dynes and the Regents:

***UC workers will not be silent. We will continue to stand up, to demand accountability, and we will fight to protect our pensions and our futures.***

Sign your card now, and make our Coalition's collective voice stronger!

**NO Pay Cuts for Benefits!**

**UC Union Coalition**

