

How the Teamsters pension disappeared faster under Wall Street than the mob

By Elliot Blair Smith, MarketWatch

This is the first of a two-part series on the Central States pension fund.

The second part will look more closely into why its investment performance suffered.

Real estate investments in Las Vegas casinos and hotels once threatened the integrity of a Teamsters pension fund that the federal government wrested away from corrupt trustees and organized crime after five years of legal battles.

A quarter-century later, the professionals who replaced them—Central States Pension Fund administrators; the Goldman Sachs & Co. and Northern Trust Global Advisors fiduciaries; and Department of Labor regulators—stood watch while the financial markets accomplished what the mob had failed to: which was to smash the fund's long-term solvency with massive money-losing investments.

The debacle unfolding at the \$16.1 billion Central States fund in Rosemont, Illinois, is a cautionary tale for all Americans dependent on their retirement savings. Unable to reverse a decades-long outflow of benefits payments over pension contributions, the professional money managers placed big bets on stocks and non-traditional investments between 2005 and 2008, with catastrophic consequences....[Read More](#)



The reason we should not privatize Social Security

Supreme Court upholds 'one person, one vote'

WASHINGTON — The Supreme Court refused Monday to change the way state and municipal voting districts are drawn, denying an effort by conservatives that could have increased the number of rural, mostly white districts at the expense of urban, largely Hispanic ones.

The "one person, one vote" case was among the most consequential of the high court's term, and once again the court's liberal wing won out. The ruling left intact Texas' method -- followed by all states -- of drawing districts with roughly equal numbers of residents.

Challengers had argued only eligible voters should be counted, a method that would have allowed states to ignore non-citizens and others who do not vote, including children. In most cases, that would have helped Republican candidates and hurt Democrats.

If the court had ruled that districts should be based on eligible voters rather than total population, states with large numbers of non-citizens would have seen the biggest change -- Texas, California, New York, New Jersey, Arizona and Nevada among them. Cities such as Chicago and Miami also would be affected.

Six justices signed on to Justice Ruth Bader Ginsburg's decision, and Justices Samuel Alito and Clarence Thomas -- the most conservative members of the court -- concurred in the judgment.

"Total-population apportionment meets the equal protection demand, by rendering each representative alert to the interests and constituent-service requests of all who dwell in the representative's district," Ginsburg said.

Because challengers had sought to force a change to counting only eligible voters, the court did not rule on a lesser possibility -- that states merely be allowed to switch to voters. But no states currently do so, partly because of the difficulty in counting voters rather than all people.

Thomas and Alito agreed that Texas cannot be forced to switch to using only eligible voters in drawing districts, but they said the Constitution does not require that approach....[Read More](#)

USA Today, Richard Wolf



Protect Your Right To Vote

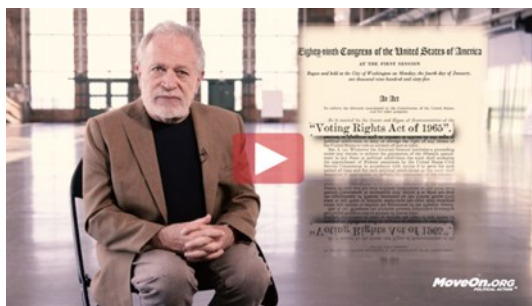
In 2013 the Supreme Court effectively gutted many of the protections inherent in the 1965 Voting Rights Act.

As a result states are finding new ways to stop more and more people—especially African Americans, low income Americans, and young people—from reaching the polls.

But there are some straightforward steps we can take that would protect everyone's access to the polls.

Voting rights are too important to be left to partisan politics. We must not allow anyone's vote to be taken away.

As part of the *Democracy Awakening*, MoveOn is joining over 250 progressive organizations to organize for voting rights, to get money out of politics, and to urge the Senate to vote on the current Supreme Court nominee. I'm thrilled that *Voter Suppression (and how it works)* will have



Will you take three minutes to watch my latest video with MoveOn, *Voter Suppression (and how it works)*? And please share it with your family and friends.

its first public screening as part of this massive effort.

Social Security pushing personal accounts with special week

Numerous benefits of having a "my Social Security" account highlighted

Social Security is hosting numerous events and activities across the country from April 4 through April 13 to raise awareness about the benefits of establishing a my Social Security account. It is a feature of the third National my Social Security Week.

“For more than 80 years, Social Security has been there through life’s journey. We are helping to secure today and tomorrow with information, tools and resources to meet our customers’ changing needs,” said Acting Commissioner Carolyn W. Colvin.

“Join the more than 23 million people who have already created a my Social Security account, a secure, convenient option for people to do business with Social Security anywhere and anytime.”

This secure, personalized account can be created at www.socialsecurity.gov/myaccount.

With a my Social Security account, people can:

- ◆ Keep track of their earnings and verify them every year with their *Social Security Statement*;
- ◆ Get an estimate of their future benefits, if they are still working;
- ◆ Get a verification letter with proof of their benefits, if they currently receive them;
- ◆ Manage their benefits;
- ◆ Change their address;
- ◆ Start or change direct deposit;
- ◆ Get a replacement Medicare card; and
- ◆ Get a replacement SSA-1099 or SSA-1042S for tax season.

In some states, people can apply for a replacement Social Security card online using their my Social Security account. This service is currently available in the District of Columbia, Iowa, Kentucky, Michigan, Nebraska, New Mexico, Washington, and Wisconsin. It is an easy and secure way to apply for a replacement card online.

During my Social Security Week, the agency will hold “Check Your *Statement Day*” on April 7. It is important that people check their *Social Security Statement* every year to learn about future Social Security benefits and to verify annual earnings. Personalized *Statements* help people plan for their financial future. People can access their information when it’s convenient for them by creating my Social Security account.

Social Security is also helping the U.S. Department of Treasury educate people about the value of saving for retirement. Millions of people do not have access to a retirement savings plan at work or find it difficult to start saving. The myRA is a retirement savings account developed by Treasury that removes common savings barriers and can help people start to save. Learn more at www.myRA.gov.



Cost of care for family dementia patient forces millions to cut personal expenses

Almost 16 million caregivers; 18 billion hours of yearly unpaid care; vast majority thought Medicare would help



The personal financial support required by a person with Alzheimer's disease may ultimately deprive care contributors of basic necessities, such as food, transportation and medical care, according to the 2016 Alzheimer's Disease Facts and Figures report released yesterday.

Alzheimer's Association's Facts and Figures shows that these care contributors were 28 percent more likely to eat less or go hungry while contributing care to someone with Alzheimer's, and one-fifth of them sacrificed their own medical care by cutting back on doctor visits.

Overall, nearly half of care contributors cut back on their own expenses to afford dementia-related care for their family member or friend.

"The devastating emotional and physical effects of caring for a person with Alzheimer's disease has been well studied," said Beth Kallmyer, MSW, Vice President of Constituent Services for the Alzheimer's Association.

"However, this new report shows, for the first time, the enormous personal financial sacrifices that millions of care contributors must make every day. These sacrifices jeopardize the financial security of individuals and families, as well as their access to basic needs and health care."

Today it is estimated that 5.4 million Americans have Alzheimer's disease, and nearly 16 million family members and friends are caregivers providing financial, physical and emotional support.

Financial depletion related to the support of someone living with Alzheimer's can occur directly when family and friends contribute to in-home care or other health care resources.

The Alzheimer's Association Facts and Figures report found that 13 percent of care contributors sold personal belongings, such as a car, to help pay for costs related to dementia, while nearly half tapped into savings or retirement funds.

On average, care contributors, many of whom do not live with the person they're caring for, spent more than \$5,000 a year of their own money to care for someone with Alzheimer's disease; however, amounts varied with many spending tens of thousands of dollars per year....[Read More](#)

Big Financial Costs Are Part Of Alzheimer's Toll On Families

By [Jon Hamilton, NPR News](#)

First, Alzheimer's takes a person's memory. Then it takes their family's money.

That's the central finding of a report published Wednesday by the Alzheimer's Association on the financial burden friends and families bear when they care for someone with dementia.

"What we found was really startling," says Beth Kallmyer, vice president of constituent services for the organization. "The cost of paying for care was putting people in a situation where they had to make really difficult choices around basic necessities — things like food, medical care, transportation."

The report, based on a survey of more than 3,500 Americans contributing to the care of someone with dementia, also found that:

- Friends and family spent, on average, more than \$5,000 a year of their own money on the expenses of their loved one with dementia, ranging from food to adult diapers.
- More than one-third of these contributors to care who had jobs had to reduce their hours or quit.
- To make ends meet, about 13 percent had to raise money by selling personal belongings, such as a car.

Nearly half of the care contributors surveyed had to dip into their savings or retirement funds.

The Alzheimer's Association decided to conduct the survey, Kallmyer says, after hearing lots of stories of financial hardship from friends and family members of people with Alzheimer's. One of those stories came from Paul and Sarah Hornbeck, who live in central Kentucky....[Read More](#)



Paul Hornbeck was a senior engineer and analyst for the U.S. Army when he was diagnosed with Alzheimer's disease six years ago at age 55. His wife, Sarah, had to retire 18 months ago to care for him full time. (Courtesy of the Hornbeck family)

Online doctor visits growing rapidly but study finds results uncertain

Patients go on websites to consult with doctors they have never met



A new online phenomenon known as virtual doctor visits is reported to be growing rapidly but the quality of care varies, according to a new study. These happen on a website where patients request consultations with physicians they have never met.

The communications provided by commercial virtual visit companies may be by videoconference, telephone or web chat, according to the new study published online by JAMA Internal Medicine.

Commercial virtual visit companies are growing and their acceptance by payers also is on the rise. The urgency of the need to develop a regulatory framework or industry-promulgated standards will partly depend on the level of variation in the quality of care among virtual visit companies.

Variation in the quality of urgent health care among eight virtual visit companies was examined by Adam J. Schoenfeld, M.D., of the University of California, San Francisco, and coauthors.

The authors' audit study used 67 trained standardized patients who presented to the virtual visit companies with six common acute conditions:

• ankle pain • streptococcal pharyngitis (strep throat) • viral pharyngitis (sore throat) • acute rhinosinusitis (sinus infection) • low back pain and recurrent female urinary tract infection... [Read More](#)

U.S. POLICY NEGLECTS CAREGIVERS OF AGING ADULTS

University of Pittsburgh

Family members and friends provide the vast majority of care for aging Americans experiencing chronic conditions, trauma, or illness. Yet, according to a new study, current policy efforts at the federal and state levels have not adapted to address significant health and economic risks they may experience.

Though caregivers provide support to more than 90 percent of individuals receiving care at home, the findings show they lack access to financial policies, flexible employment, and social services.

“Family members and friends play a vital role in keeping aging Americans healthy and in their homes, and dramatically reducing the cost of long-term care,” says Everette James, professor of health policy and management at the University of Pittsburgh.

“Our study shows that public policy has not yet embraced these caregivers, many of whom will experience major economic losses and are often at high risk for mental and physical health problems compared to those who don't provide care. Many caregivers simply do not have access to benefits to compensate them for the time they spend giving care or employment protections that allow them to leave work to care for their family members. And we really have no comprehensive way of providing support services, such as respite care, to everyone who needs it.”... [Read More](#)



The New England ARA state affiliates are actively pursuing these Petitions.

Petition Subject: Observation Status: “Current Hospital Issues in the Medicare Program”

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Petition Subject: House Concurrent Resolution 37 and Senate Concurrent Resolution 12 to get power doors installed in Post Offices and other federal buildings.

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Petition Subject: Elimination of the Unfair GPO and WEP Provisions of the Social Security Act to make sure the Congress of the United States enacts legislation, HR.973 & S.1651

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