

FOR IMMEDIATE RELEASE August 20, 2012 Contact: Michael Ford (202) 695-6828 Michael.Ford@mail.house.gov

MEETING WITH DELPHI RETIREES TO RESTORE BENEFITS URGED BY HOCHUL

WILLIAMSVILLE, N.Y. – Representative Kathy Hochul (NY-26), along with Senator Chuck Schumer (D-NY), Senator Kirsten Gillibrand (NY), Senator Debbie Stabenow (D-MI), Senator Sherrod Brown (D-OH), Representative Louise Slaughter (NY-28), and Representative Brain Higgins (NY-27), today <u>sent a letter</u> to Mr. Joshua Gotbaum, Director of the Pension Benefit Guaranty Corporation (PBGC), pressing him and the agency to meet with the Delphi Salaried Retirees (DSRA). The delegation is requesting the meeting to facilitate a resolution to restore earned benefits denied to the 20,000 individuals represented by the DSRA.

"I've heard from many of the salaried Delphi retirees in Western New York who lost their life insurance, their health care, and up to 70 percent of their pensions following Delphi's separation from General Motors and subsequent bankruptcy. This is simply unacceptable, but I am hopeful that the PBGC will be able to help find a solution," Rep. Hochul said.

Last month, Rep. Hochul met with the Assistant Secretary of the Treasury for Financial Stability, Timothy Massad, who oversees the Troubled Asset Relief Program (TARP), about the need to restore benefits to salaried retirees of the former Delphi Corporation.

Rep. Hochul has also written letters to the President, the Secretary of the Treasury, the Secretary of Labor, and General Motors requesting the restoration of benefits for the Delphi salaried retirees. She is also a cosponsor of H.R. 4232, the Restore FOIA Act, bipartisan legislation which would require the Treasury and other agencies administering TARP to increase public access to federal documents. In June, Hochul spoke on behalf of the Delphi salaried retirees on the House floor; her speech can be viewed <u>here</u>.

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Congresswoman Kathy Hochul is currently serving her first term in Congress, representing New York's 26th District.

More information about Congresswoman Hochul can be found at <u>www.hochul.house.gov</u>.