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FIRST WORDS -Bob Hamilton

We have received a number of notes and e-mails from members throughout the nation encouraging the continued use of the new format on our website and newsletters. We hope the expanded and varied content also meets with your expectations now and in the coming months.

This issue addresses some issues with the Raytheon Savings and Investment Plan .

We have also begun a legislative campaign to assist legislators in finding ways to improve benefits with minimal impact to the company.

As spring approaches we are presently planning to hold an annual meeting in the May timeframe.

Further details will be provided in later mailings as well as notices on our website. We ask you to let us know if you might be able to attend so that we can select an appropriate location and an agenda of most interest to you,

Some of you may have talked to Amy Morris, our new Office Manager. Amy joined us this fall and we are pleased that she is aiding us in all operations of the Association.

This edition was printed by the **Minuteman Regional High School, Graphics Communications Technology Department, Lexington, MA 02421.** We hope you like it.

RAYSIP DISTRIBUTION AT AGE 70 ½**By Joe DeAmbrose**

This note is in the nature of a “heads-up” for any retirees who are nearing age 70 ½ with a RAYSIP account balance which includes Raytheon stock. There is a tax savings opportunity available to such retirees which deserve more focus than provided in plan literature.

Here are the basics: The age 70 ½ date is important because at that date taxable distributions must be made by employer plans like RAYSIP and also by Individual Retirement Accounts (IRA’s). RAYSIP will also close out accounts around that date which could either be in the form of a distribution of the account balance or, more often than not, accomplished by way of a direct transfer of the account balance to an IRA of the retiree. The retiree can elect the method of close-out but however effected, a part of the account balance is taxable and cannot be rolled over to an IRA or made part of a direct transfer to an IRA. The taxable amount is called a Required Minimum Distribution or RMD and is calculated by dividing the account balance at December 31 of the year before the distribution year by life

expectancy factors from published IRS Tables. The factor for the age 70 ½ year from the most commonly used Table (the Uniform Lifetime Table) is 27.4. The factor for the age 71 ½ year is 26.5 and on and on. The distribution for the age 70 ½ year must be distributed on or before April 1 of the age 71 ½ year. Thereafter, RMD distributions must be made before the end of each succeeding year.

To illustrate with an example: Retiree A will reach age 70 ½ in 2008, having a RAYSIP account balance of \$250,000 on December 31, 2007. The RMD amount for 2008 is \$9,124 ($\$250,000/27.4$) which must be distributed by RAYSIP on or before April 1, 2009. A wants to have the balance of the account directly transferred to an IRA.

The practices followed by RAYSIP as to the timing of the distribution of RMD amounts and the close out of the account are not published but based on discussions with a Fidelity retirement specialist (Fidelity administers the distributions and account close-out) there appears to be some flexibility in arranging the timing of distributions and transfers, ranging from having the age 70 ½ RMD distribution and the IRA transfer made in 2008, or having

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Founded in 1997 by Raytheon retirees Bill Thibodeau and Walter Hicks, Paradox Scientific, Inc. works with retirees and businesses in the national defense industry to match business short- and long-term needs with retirees' experience. Most positions are one-to-three days per week, allowing the retiree to continue working on their "honey-do" lists. Retirees are paid well for the hours they work.

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(978) 561-1424.
Ask for Bill or Jane.

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RMD distributions and IRA transfer made in 2009, or having an RMD distribution in 2008, and the IRA transfer made in 2009. Note that unless the account is closed out in 2008, RAYSIP must make an RMD distribution for the age 71 ½ year in 2009.

The key to the tax savings is the Raytheon stock account in RAYSIP. The tax law provides favorable tax treatment if employer stock is distributed in kind from a plan like RAYSIP. Distributions from IRA accounts are not eligible so the tax savings opportunity is not available once RAYSIP accounts are closed-out. To expand on the illustration, assume A has Raytheon stock in RAYSIP with a value of \$30,000 and a cost of \$14,000. The built-in gain of \$16,000 is technically called “net unrealized appreciation” or NUA. Having a Raytheon stock account is common as RAYSIP includes the former RAYSOP plan that held only Raytheon stock and for many years, the RAYSIP “match” was made in Raytheon stock. The cost amount is the value of the stock when it was acquired. The cost amount is not contained in RAYSIP statements but is available on the Fidelity NetBenefits website or can be obtained from a Fidelity retirement specialist. The NUA amount is not subject to tax when the

stock is distributed and will only be subject to tax when the stock is sold or otherwise disposed of, and then, the NUA amount will be taxed at capital gain rates. So, a portion of a RAYSIP stock distribution is taxed at capital gain rates rather than ordinary income rates. The capital gain rate will always be lower than the ordinary income rate. Assuming A’s normal tax rate is 28%, A’s capital gain rate would be 15%. If A elects to take a distribution of all or a portion of the Raytheon stock in kind, the cost component of the distribution will be subject to tax at a 28% rate and the NUA amount will be subject to tax at a 15% rate. A tax of \$8,400 would be imposed on a distribution of \$30,000 at ordinary income rates ($\$30,000 \times 28\%$). The tax would be only \$6,320 ($\$14,000 \times 28\%$) and ($\$16,000 \times 15\%$) if stock with that value were distributed in kind and then sold, and payment of \$2,400 of that tax could be delayed to another year if the stock were not sold.

But wait—most employer plan distributions can be transferred or rolled over to an IRA without incurring any tax. True, a tax on distributions from pre-tax accounts will have to be paid at some time at ordinary income rates because of the RMD requirements described above but that tax bill will be paid

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over dozens of years in the future. “Why pay it now”, A might think. Here’s why. A cannot postpone tax on RMD distributions. A is facing a taxable cash RMD distribution for 2008 of \$9,124 on which an ordinary income tax of \$2,555 will be imposed. If instead, he elects to take a distribution of Raytheon stock worth \$9,124, the pro-rata NUA amount (53%) of \$4,866 will be subject to tax at the 15% capital gain rate reducing the aggregate tax to \$1,922. The stock distribution of \$9,124 satisfies the RMD requirement for the year without regard to the favorable tax treatment. The tax savings are greater if A holds on to the stock as an investment because \$730 of the \$1,922 tax can be deferred until he sells the stock but that involves a separate investment decision.

The tax savings can be even greater. If A acts to delay payment of the 2008 RMD distribution to 2009, but before April 1 of 2009, and delay the close out of the account to 2009, RAYSIP will have to make another RMD distribution for 2009 (which would have to be made by A’s IRA if the RAYSIP close out took place in 2008). On A’s numbers, the 2009 distribution (December 31, 2008 account balance/26.5) should be over \$9,000. In total, A can elect a stock distribution of about \$18,124

in 2009 which will cover the RMD requirements for 2008 and 2009. If the stock is sold in 2009, the tax will be \$3,818 compared to \$5,075 if there were a cash distribution. If the stock is held, the tax for 2009 would be reduced to \$2,368. Substituting a stock distribution for two RMD distributions enhances the tax savings.

There is one important condition for success. The stock distribution must be part of a distribution of the entire RAYSIP account balance which takes place within one taxable year on account of certain events. This “lump-sum” distribution requirement is a little tricky but manageable. One way to satisfy this condition while maximizing tax savings is to arrange for a close out of the RAYSIP account in the age 71 ½ year (2009 in A’s example) with both RMD distributions in that year. This is something to be worked out with a Fidelity retirement specialist.

Taking an available employer stock distribution instead of a taxable cash distribution, such as an RMD distribution, should always be the right choice but individual circumstances have to be taken into account and may alter the size of the savings. This is not a simple subject. It involves overlapping tax principles and not-so-simple calculations; qualified tax advice should be obtained.

The Association recently became aware that if you were employed as a public safety officer and you have a pension, you can designate part of your pension to pay for certain types of health insurance. As a result we have contacted Representative Neal as well as Senators Kennedy and Kerry to explain our position. This is a copy of the body one of those letters.

I write to you as the President of the Association of Raytheon Retirees, Inc., (ARR) a Massachusetts non-profit corporation. The ARR is an organization of thousands of retirees of Raytheon Company and was formed and operates to monitor, preserve, and improve retirement benefit undertakings of the former employer of the membership. The primary benefits in this regard are pensions and retiree medical.

The Association is acutely aware of the economic difficulties faced by our membership and by other retirees similarly situated across our nation. Medical costs continue to rise while the purchasing power of fixed pension income erodes. Employers are eliminating defined benefit pensions and are deaf to pleas for modest cost-of-living increases in pension payouts. The lot of many retirees is increasingly precarious, especially those who retired many years ago.

The Congress is currently working on a stimulus package based largely on providing relief to taxpayers. The ARR has a proposal in this regard; one which would advance the goal of economic stimulation and would relieve some of the financial burden on retirees from escalating medical costs. There are many ways to deliver a tax benefit to needy retirees, including adjustments to the social security taxation thresholds and the medical deduction limits but the Association's proposal is much simpler—extend a benefit that was accorded to retired public safety officers in the Pension Protection Act to a broader class of retirees.

The benefit provided to retired public safety officers is contained in section 402(l) of the Internal Revenue Code. Pursuant to that section, a limited amount (\$3,000) of an otherwise taxable pension distribution from a governmental plan can be applied to the payment of health insurance premiums of a retired officer without tax consequence. A few simple amendments would make this tax benefit available to retirees in general or, if budgetary constraints are an impediment, to a defined subset of these retirees. For example, the subset could take into account age and/or income levels.

The broadening of the class eligible for this benefit also would level the playing field. A draft of the specific changes in statutory language to implement the proposal is attached for your assistance.

The Association encourages you to consider this proposal as you draft legislation to provide a needed stimulus to the economy. This proposal will target the benefits of the stimulus at one of the most needy and deserving citizen groups.

Help Train Our Future Engineers And Scientists**By Mel Weinzimer**

Perhaps you've read about the looming shortage of engineers and scientists in the United States. Did you know that in 2006, 40% of engineering master degrees and 62% of PhD degrees were awarded to foreign nationals? If we want to maintain our country's excellence in science and technology then we need to provide that trained, talented workforce. We need to fill the education pipeline with students interested in math and science and it's never too young to start as recent research has revealed.

Here's one way to help. Serve as a volunteer in the Junior FIRST Lego League (JFLL). JFLL is part of a continuum of programs offered by FIRST (For Inspiration and Recognition of Science and Technology) to inspire young people's interest and participation in science and technology.

JFLL introduces children to the concepts of teamwork and basic design skills, creating an initial

interest and hands-on approach to science and technology through the familiarity and fun of LEGO building. The goal: provide an experience that will begin to transform youngsters and open their eyes to the possibilities of improving the world around them through acknowledgement, thought, planning and technology.

I recently served as a judge, along with Raytheon retirees Gerry Brody and Ron Evett at a Junior FIRST LEGO Expo. The event, held at the Framingham High School in Framingham, Massachusetts, included 250 children from 40 teams, most affiliated with Framingham elementary schools. Each of the teams, consisting of an adult mentor and four to six youngsters, aged 6 – 9 years old, displayed the projects that they created in response to this year's theme challenge, "Power and Where it Comes From." Using a LEGO building set, they built models, which included simple motors and gears to depict an aspect of this year's power challenge theme. We saw models of power plants, wind turbines, paper shredders, radios and other devices – they were

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firstlegoleague.org.

terrific and very imaginative. They also prepared “show me” posters that depicted the teams’ experience during this process, through drawings and words.



Awards were presented to each and every team to foster a sense of achievement. If you would like more information on how you can participate in the JFLL in your local area visit the JFLL web site at: <http://www.>

Over 250 students participated in the JFLL Expo in Framingham



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Raytheon Has a Strong Fourth Quarter

By Al Swenson and excerpts from an article by Mark in the Feb 1, 2008 issue of the Lowell Sun

Raytheon Co. continued to receive substantial contract awards in the fourth quarter which also has improved Raytheon's prospects for 2008 as well. The company's fourth-quarter profit and sales exceeded analysts' forecasts. Raytheon is the fifth-largest defense company in the world and the major contributor to Massachusetts ranking of eighth in the nation.

Sales for the fourth quarter were reported by Raytheon of \$6.0 billion and \$21.3 billion for the year, both up 8 percent. They recorded record bookings for the quarter which resulted in a record backlog of \$36.6 billion at the end of the year. Operating income was up 20% and resulted in earnings per share of \$3.80 for 2007. The company repurchased 28.7 million shares for \$1.6 billion during 2007. Also the company made \$900 million in

discretionary cash contributions to the Company's pension plan in 2007 compared to \$200 million in 2006.

The 2008 Financial Outlook by Raytheon has increased from prior guidance to 22 plus billion in net sales and \$3.65 to \$3.80 in earnings per share from continuing operations.

Raytheon's integrated defense systems unit, which is based in Tewksbury and builds the Patriot systems, also saw its sales rise 8 percent to \$1.29 billion in the quarter. That was primarily due to growth in the U.S. Missile Defense Agency and international programs, while operating profit rose 12 percent to \$211 million, the company said

The company also announced on October 15, 2007 that it entered into an agreement to sell Flight Options to H.I.G. Capital, a private investment firm. The Board of Directors in October announced the intent to repurchase up to \$2 billion of the Company's outstanding common stock as circumstances warrant.

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Raytheon in The News
By Al Swenson

New Orders

Raytheon announced that they have been awarded two contracts totaling \$241.8 million to overhaul and upgrade 34 Phalanx Close-In Weapon System for the United States Navy and one system for the Royal Australian Navy They will also build 12 Land Based. Systems for the United States Army. Phalanx is a rapid – fire computer controlled radar and 20 mm gun system that automatically acquires, tracks, and destroys enemy threats.

An award of \$36.1 million was received by the company from United States Air Force for the company for the Pave Way (TM) II guided bomb components. This is the third consecutive Air Force majority share award for Raytheon, setting a benchmark for affordability and performance of the Precision-Guided weapons market. First developed in

1968 the evolving Pave Way series for laser guided bombs revolutionized precision delivery against tactical targets.

New Acquisition

Raytheon has acquired the robotics technologies and capabilities of Sarcos, based in Salt Lake City, Utah. Sarcos researches and develops technologies in the advanced field for Micro-electro Mechanical Systems. Term of the transaction were not disclosed.

Andover/Lowell Retiree Luncheon.

On Wednesday November 7, 2007 a group of Finance retirees got together for lunch at the Macaroni Grill in Methuen.

The reunion which is coordinated by Lee Goguen and Mel Barbagelo is an annual event and was attended by 15 to 25 retirees over the past several years.

Want to see your latest claims? Don't forget you can visit www.MyMedicare.gov on the Web anytime. Your personalized Medicare information is available to you at that site.

Seniors Under Attack!

By: Author unknown

THIS IS HAPPENING RIGHT HERE IN OUR
OWN COUNTRY!

We Must Stop This Immediately!

Have you noticed that stairs are getting *steeper*.
Groceries are *heavier*.
And, everything is *farther* away.

Yesterday I walked to the corner and I was
dumbfounded to discover how *long* our street had
become!

And, you know, people are less considerate now,
especially the young ones They speak in
whispers all the time! If you ask them to speak
up they just keep repeating themselves, endlessly
mouthing the same *silent message* until they're
red in the face! What do they think I am, a lip
reader?

I also think they are much younger than I was at
the same age. On the other hand, people my own
age are so much *older* than I am. I ran into an
old friend the other day and she has aged so much
that she *didn't even recognize* me.

I got to thinking about the poor dear while I was
combing my hair this morning, and in doing so, I
glanced at my own reflection . . . well, REALLY
NOW - even mirrors are not made the way they
used to be!

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Another thing, everyone drives so fast these days! You're risking life and limb if you happen to pull onto the freeway in front of them. All I can say is, their brakes must wear out awfully fast, the way I see them screech and swerve in my rear view mirror.

Clothing manufacturers are less civilized these days. Why else would they suddenly start labeling a size 10 or 12 dress as 18 or 20? Do they think no one notices?

The people who make bathroom scales are pulling the same prank. Do they think I actually "believe" the number I see on that dial? HA! I would never let myself weigh that much!

Just who do these people think they're fooling?

I'd like to call up someone in authority to report what's going on -- but the telephone company is in on the conspiracy too: they've printed the phone books in such small type that no one could ever find a number in there!

All I can do is pass along this warning : *WE ARE UNDER ATTACK!*

Unless something drastic happens, pretty soon everyone will have to suffer these awful indignities.

Do You Have A Will?

The death of a loved one is a highly stressful event. Emotions may run from sorrow to anger. Good memories can lessen the pain, but memories of past "wrongs," that cannot now be righted, may lead to a desire for revenge. Family fights after a death can be really nasty. A common source of disagreement is the Will. If someone is unhappy with what they get, they may contest the Will.

Will contests can drag on for years, keeping the rightful heirs from their inheritance until the matter is settled. It is impossible to completely prevent your family from fighting over your will, but there are steps to take to minimize trouble and ensure your wishes are followed:

Make sure your will is properly executed. The best way to do this is to have an experienced elder law or estate planning attorney assist you in drafting and executing your will. Your will must be signed by you and by two independent witnesses.

Explain your decision. If family members understand

the reasoning behind the terms of your will, they may be less likely to contest it. It is a good idea to talk to family members now, and explain why someone is getting left out or getting a reduced share. If you can't discuss it in person, at least write a letter of explanation for them.

Use a "no-contest" clause.

One way of preventing a challenge to your will is to include a no-contest (or "in terrorem") clause. This will only work if you are willing to leave something of value to the potentially disgruntled person. A no-contest clause provides that if an heir challenges the will and loses, then he gets nothing. You must leave the heir enough so a challenge is not worth the risk of losing the specified inheritance.

Prove competency. One way of challenging a will is to argue the person was not mentally competent at the time he signed his will. You can try to avoid this by making sure the attorney drafting the will tests you for competency. This could involve seeing a doctor or answering a series of

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 questions.

Remove the appearance of undue influence. Another method of challenging a will is to argue someone exerted "undue influence" over the deceased person. For example, if you are planning on leaving everything to your daughter who is also your primary

caregiver, your other children may argue she took undue influence, do not involve her in drafting your will. She probably should not be present when you discuss the will with your attorney.

This article is provided as a public service and is not meant to be legal advice. You can only get legal advice from your own attorney

Raytheon Retiree in the News
By Al Swenson

Salvatore Fumia is a retired Electrical Designer who worked at the Microwave and Power Tube facility, and in Bedford at Hanscom Field for 31 years. He resides in Lowell and keeps active in his basement workshop with unique designs and materials to pursue his hobby of woodworking. Fuma, a World War II veteran began his woodcarving back in 1965 and has numerous examples of figurines, birds and homes

In his home he has a precisely carved and painted view of Warren Point, former President George Bush's Kennebunkport, Maine estate.

He has been in contact with the curator of the Bush Library, and states it will be on display one day.

More recently his choice of media has been to carve faces and images into the hard rubber center of golf balls. He has carved and painted faces of an Eagle, Santa Claus and St. George's Church. The spherical artwork is attached to a key chain that can be attached to a golfer's bag for good luck. The 86 year old insists that he is not an artist and he is just having fun.

Additionally Fuma loves to play golf and is a model train enthusiast.

Sources: The Lowell Sun by Jennifer Amy Myers and phone interview with Salvatore Fumia.

A Free Lunch Can Cost You

By Humberto Cruz

The grilled salmon at the free lunch seminar tasted fine. The mashed potatoes had too much pepper, though.

But the worst aftertaste was from the speakers who kept scaring and pressuring the mostly elderly audience with half-truths and distortions.

Sadly, that has been my experience at the half dozen "investment seminars" I've attended over the past few months, all geared to seniors and with a free meal thrown in.

No wonder. For the first time this year, "investment seminars" made the annual list of "Top 10 Traps" compiled by state securities regulators. (The list, in alphabetical order, is available on the website of the North American Securities Administrators Association, nasaa.org).

"The issues related to these 'lunch programs' have been around for a while," said NASAA president Joseph Borg, referring to the sale of unsuitable investments to

seniors.

"But these seminars have taken on a life of their own."

Regulators in seven states -- Alabama, Arizona, California, Florida, North Carolina, South Carolina, and Texas, and others may join, Borg said -- have been examining sales practices by seminar presenters, sometimes attending the lunches unannounced to see what goes on.

From what I've seen, what goes on is a well-orchestrated effort to prey on seniors' fears about not having enough money to last them the rest of their lives, and pressure them into high-commission products that, while appropriate for some, may at best be unnecessary and at worst totally unsuitable for most.

"Here is the scary part," a speaker at a recent seminar repeated. First it was about possibly ending up destitute in a nursing home, then about the government "taking away your Social Security benefits after you've worked all your life" (he was actually talking about paying taxes on your benefits), then about losing money in stocks.

The solution, another speaker

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pronounced, lay in insurance products his company was offering, including "no-fee" equity-indexed annuities that "go up with the stock market but never go down."

He didn't mention the often hefty and lengthy surrender charges, the undisclosed, as high as double-digit commissions built into the annuity terms, or the "caps" and other limitations that can seriously hold down returns.

"Your money is actually safer with an insurance company" than at a federally insured bank, he insisted (a common claim the Federal Insurance Deposit Corporation emphatically refutes). The speaker could also refer you to a retired attorney to draw up an estate plan, including a revocable living trust, at a "terrific price."

"This may shock you, but it's something you need to know," he said about an 82-year-old widow who did not have a trust "and got kicked out of her home by her own children."

With the audience sufficiently scared, it was time to press on.

"You are all members of the 'P' (for procrastinators) club," the

speaker said. "Information is only as good as what you do with it," so let's all make an appointment with his firm.

"What's the best day for you?" the speakers asked at each table, signing up almost everyone. Most, I fear, will end up buying something they don't understand, need, or want.

"The problem is, products are being sold without suitability requirements and are being marketed as one size fits all," said Borg, director of the Alabama Securities Division.

"They kick in the fear factor until they wear you down. When that doesn't work, they get out the hammer and try to browbeat you into their product."

As a seminar speaker said, "What are you going to do about your financial future? If the word is nothing (meaning you don't buy something) we all wasted our time."

Perhaps, but at least we saved our money.

Humberto Cruz is a columnist for the South Florida Sun-Sentinel

Carbon Monoxide Can Be Deadly

Fire departments responded to an estimated 61,100 carbon monoxide (CO) incidents in 2005. Installing an alarm to warn of unsafe levels of carbon monoxide in your home is especially important because this colorless, odorless gas is toxic.

CO alarms should be installed in a central location outside each separate sleeping area. If bedrooms are spaced apart, each area will need a CO alarm. Test CO alarms at least once a month and replace CO alarms according to the manufacturer's instructions. CO alarms are not substitutes for smoke alarms. Know the difference between the sound of smoke alarms and CO alarms.

Have fuel-burning heating equipment (fireplaces, furnaces, water heaters, wood and coal stoves, space or portable heaters) and chimneys inspected by a professional every year. When using a fireplace, open the flue for adequate ventilation. Never use your oven to heat your home. Call your local fire department's non-emergency

number to find out what number to call if the CO alarm sounds. Post that number by your telephone(s).

If you need to warm a vehicle, remove it from the garage immediately after starting it. Do not run a vehicle, generator, or other fueled engine or motor indoors, even if garage doors are open. Make sure the exhaust pipe of a running vehicle is not covered with snow. Generators should be operated in well ventilated locations outdoors away from all doors and windows.

If your CO alarm sounds: Immediately move to a fresh air location outdoors, or by an open window or door. Call for help from a fresh air location. Remain at a fresh air location until emergency personnel arrives to assist you. If the audible trouble signal sounds, check for low batteries or other trouble indicators,

Extracted and reprinted from an article by the National Fire Protection Association (NFPA)

In Memoriam

**A Last Note To Charlie
Poulin**

from Tom Sheehan
(written in a parking lot
after final services for Charlie
Poulin, in Haverhill)

Dear Charlie,

This will, I suppose, be the last email to you, but it is due. I am convinced it will catch up to you in some kind of cyberspace, or, if I'm lucky, it will be waiting for you some place special. We said goodbye today and last night, the Exodus in place for you.

I saw you, in repose, for the first time in sixteen or seventeen years, since the day we last we passed each other in the corridors of Raytheon, bent on our tasks, not much else in our ways. You were a most special cohort; never once in all our years did I ever hear you curse anybody, any boss, any subordinate, or knock one, or show impatience at the weakness in others.

You knew what we were and what we were capable of, and if we came short, there was the

art of forgiveness all of us did not have.

You carried a special grace with you, Charlie, all along the long track of those years, from the second floor of Mill 2 at old Shawsheen through our spread at West Andover. Most all of us know it, whether now in hindsight or not. I was lucky, I saw it early; special people were in our midst, you, Joe Latvis to name another, the real kind of cohorts and neighbors that made days, hours, tasks to be nothing more than pudding at best. I will not chastise anybody by not putting them in your company, but you were a special grace among us. I suspect that many of us knew that, even if we could not say it, or scream it as we ought.

We caught up with each other via email, at least three years worth, often daily.

Last night I met your family for the first time ever, knew Elaine instantly and your daughters, recognized the traits, the slim carriages, the

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facial grace, a kind of grace that speaks without talking. That's your stuff, my friend. You made it happen.

I have to tell you, Charlie, you have longevity by the ton: here at your hand is eternity, long memories locked up forever with such as me and others I could share you with. And then there is the family, right down to the latest great grandchild I would guess, carried by a slip of a girl I believed to be a granddaughter ever smiling at him. Ryan is his name, from what I could hear, from a whisper. I am sure he will hear about you down the road, how he spent a few hours in tribute to his great grandfather back there in the year 2007.

From many sources, nation-wide and world wide (all the way over to friend Guillaume in Paris), are echoed your observations and imparted justice about the Red Sox, Red Sox management, Red Sox Nation itself, so acute, so true to fact, that many think you had a special wand and a special ear for inside stuff. Friend John (92, 85 years a fan), who specializes in

studying their faces in the dugout when they are winning or losing, was keenly aware of your intuitions. He has appraised you to the baseball heavens on many occasions.

But that's all play stuff, as you and I agreed on so many occasions. Here's the important stuff: a game is a game, and hunger and wretchedness are facts of life that kill us internally when we see it. On my way to see you off today, after being lost for a bit in your city of Haverhill, I saw a bag lady cross the street in front of me while I was at a red light, her feet wrapped three-fold by tape and heavy socks, wearing extra coats and a final raiment of a plastic wrap against the deadly winter winds.

She ripped at me, those feet plodding on the streets of the city, passersby sort of ignoring her wandering with a plastic bag half filled with returnable containers. Oh, she would have slain you, Charlie, with her plight, and before I could move, hand off a five dollar bill, she was gone and the horns of cars behind me were urging me to move on, past her pain, past her

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winter, past her hunger, past some need I had no other idea of, as I sought your departure place.

But I brought her to your final services with me and on the way back to my home, as you were flying out under sunlight, moonlight, starlight, through ethers and the taste of forever, I said prayers for her in your name. Bless her this night, Charlie, whatever it brings her, but not the cold, not the hunger, perhaps only a moment for a prayer for you.

I have to say it now, that I believe transformation is at hand. In one fell swoop it comes, came. I could feel it at some place in the last ceremony we would ever share, as far as I know as a mortal (and some familiar faces there). I know you are outbound, over water, through the light of planets and comets and a momentary sense of darkness, as you make that final move. The glorious freedom I can feel. You are out there, Charlie, loose, free, on the rise, above water and through air and all that tries to catch at us. And all those awful appendages and accoutrements

you wore or carried by medical dictate have been discharged, the pain is gone, as well as the quiet agonies that you bore silently, that held on so long into your slow passing.

Now comes the great music, my friend Charlie, the true music, the music of the heavenly sphere. Once again you can hear Elaine's voice, and the voices of your children at song and poem and story, the magical words rising from their being taught the awareness you bestowed on them. You can hear their songs at the sweetest echo of all, the new hearing that comes back to you, and the chants and the hymns that moved your soul all its days.

Just think of it, Charlie, all like you said, about being lucky. You're about one of the luckiest guys from Raytheon I know. It really is a bon voyage, mon amie.

Be swift to Him.

Your friend,

Tom

Raytheon ERISA Litigation

A retiree informed us that he recently received a Form W-2 relative to Raytheon ERISA Litigation and had several questions. If you received a similar Form W-2 and also have questions, you should call The Garden City Group at 866-881-7492.

Taxation of Pension Plan Distribution?**Question:**

I just received my 1099-R for the Raytheon pension plan and am trying to determine how to handle the (after tax?) contributions that some of us made years ago before the plan became non-contributory. On retirement, I elected to leave the \$7300 plus accrued interest in the pension plan. I assume the interest is taxable and the \$7300 will be paid out linearly over the next 30-40 years and that the pro-rata contribution is tax free.

The 1099-R is silent on the subject.

Any idea on how to handle this on the Federal and MA State

returns?

Answer:

You can recover your contribution amount tax free on a pro-rata basis as you receives pension payments. The data goes into line 16a and 16b on Form 1040. Line 16a is the total pension amount received and line 16b is the taxable amount. The taxable amount is the total less the amount of pro-rata basis recovery for the year.

There are a couple of acceptable methods for determining the non-taxable piece. One is called the simplified method and a worksheet can be found in the IRS instructions to Form 1040 for line 16.

For example, if the pension started in 2007 at age 65, the simplified method assumes that there will be 260 monthly payments and you divide your contributions by that number to get the monthly exclusion which would be \$28.07 for \$7,300 of contributions. If the payout is in the form of a Joint & Survivor a different number would be applied.

Just So You Know

We are looking for regional reporters to provide information on new retirees, retiree activities, events, and unfortunately about the loss of our co-workers and fellow retirees.

Association of Raytheon Retirees, Inc.

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Reverse Mortgages

Marketers tell you not to worry. Get a reverse mortgage and go buy what you have always wanted, while being able to live in your expensive house. This refrain is heard by many seniors on a too- frequent basis. Like anything else, a reverse mortgage may be a correct solution for many retirees. It is, however, not free of risk. Like anything else that seems too good to be true, it may not be. Make sure you understand what you are agreeing to. For example, if you live long enough to take all of the equity in your house, the bank now owns it and may require you to leave as they put it up for sale. Make sure you read the fine print.

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**Association of Raytheon Retirees, Inc.
New Member Application**

Last Name:	First Name:
Street 1:	Street 2:
City:	State: Zip:
Email:	
Date of Retirement:	Age at Retirement
Work Location:	State:
Name of Spouse:	Home Phone:
Comments:	

**Please send completed form and contribution
(\$15 Annual Dues) to:**

**Association of Raytheon Retirees, Inc.
336 Baker Ave.
Concord, MA 01742**

Or

**You can register on-line at
www.raytheonretirees.org
Or Email us at
raytheonretirees@verizon.net**

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