There are 30 banks as trustees. Since the plans are substantially identical, a description of certain of the features of the American Telephone and Telegraph Company plan will suffice.

Although the Plan was established by Company action, since 1947 union agreements have contained provisions relating to the Plan. The union can and does submit grievances of individual employees as to treatment under the Plan, and it bargains with the Company on changes in the Plan.

The Company has had in effect since July 1, 1930 a rule requiring the retirement at age 65 of all officers or other employees, whether or not eligible for pension. Exceptions require the approval of the Board of Directors in each case, and are almost never made. No exception has ever been made in the case of an officer.

Retirement with an undiscounted pension at an employee's request, or in the discretion of the Employees' Benefit Committee is provided at the following minimum ages and terms of service:

Minimum age		Minimum service
Men	Women	
65	65	15 years.
60	55	20 years.

Undiscounted service pensions are also available at the following minimum ages and terms of service but require the approval of the Employees' Benefit Committee:

Minimum age		Minimum service
Men	Women	
55	50	25 years.
None	None	30 years.

All of the above are service pensions payable for life from the Pension Fund. Once granted, they cannot be revoked.

The annual pension to which an employee is entitled is an amount equal to 1% of his average annual pay during the 5 years next preceding retirement (or the 5 consecutive years in which he received higher pay), multiplied by the number of years of service, subject to adjustment, as provided in the Plan, on account of specified minimum pension levels and Social Security Benefits.

Minimum pension amounts are:

	Before age 65	From age 65 on
Service 20 to 29 years	$85	$115
Service 30 to 39 years	85	120
Service 40 years and over	85	125

Adverse Effects of H.R. 3651

The bill under consideration makes it unlawful to "discriminate against any individual with respect to his compensation, terms or conditions or privileges of employment because of such individual's age." (Section 4(a)(1).) "Age" is at least 45 but less than 65 but these limits can be varied up or down by the Secretary as necessary.

As noted, Bell System plans specify service pension eligibility on a formula in which both service and age are determinative. This is also typical of a great many other pension plans. Also the amount of the minimum pension varies with the retired employee's age and service and this is not uncommon. The only provision in the bill relating directly to retirement plans is Section 4(f)(2) which permits employers "to separate involuntarily an employee under a retirement policy or system where such policy or system is not merely a subterfuge to evade the purposes of this Act." We have no quarrel with this provision but submit it does not prevent the adverse effects this legislation could otherwise be interpreted to have on pension and retirement systems.