



Mr. Lowell McAdam, CEO
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A new conversation has begun in this country on the growing economic inequality and the threat to good jobs, decent benefits and secure retirements from corporations seeking ever higher profits at the expense of their workers and their communities. There is a growing recognition that the 99% face bleaker economic prospects while the “1%” controls an ever growing share of the nation’s wealth.

It is in that light we write today to encourage you to bargain fairly with the union workers currently negotiating a new contract with Verizon. We firmly believe that these workers – like all workers – deserve a decent standard of living with good benefits, collective bargaining rights, and freedom from discrimination. If Verizon is to remain a fixture in our communities, the company must meet the labor standards of our communities and afford its workers the dignity of an equitable negotiation.

As people of faith, academics, leaders of community organizations, we are troubled by the bargaining strategy Verizon has employed to date. From the start of negotiations, Verizon has demanded excessive concessions from rank-and-file workers. However, in the last four years alone, Verizon made more than \$19 billion in profits and compensated its top five executives more than a quarter of a billion dollars. Given the largesse Verizon executives have enjoyed, it is shocking that the company would look to impose drastic austerity measures on those whose hard work generated that profit.

In bargaining, your company presented proposals that would let Verizon outsource more jobs (potentially overseas), slash sick days, eliminate benefits for workers injured on the job, decimate pensions, and cut the healthcare benefits that the company has already promised its retirees. In the midst of a global recession, these drastic cuts would further destabilize the lives of Verizon workers and our community as a whole, hampering local and national recovery efforts. Verizon has an ethical obligation to provide fair compensation for its workers rather than engaging in a race to the bottom.

It is time for Verizon to do the right thing and negotiate a fair contract.

We deeply care about these workers and their families, and we will continue to support them for as long as it takes. A growing number of Americans feel that way too and we hope that you will heed the call for an economy that works for everyone, not just the 1%.

Sincerely,

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