

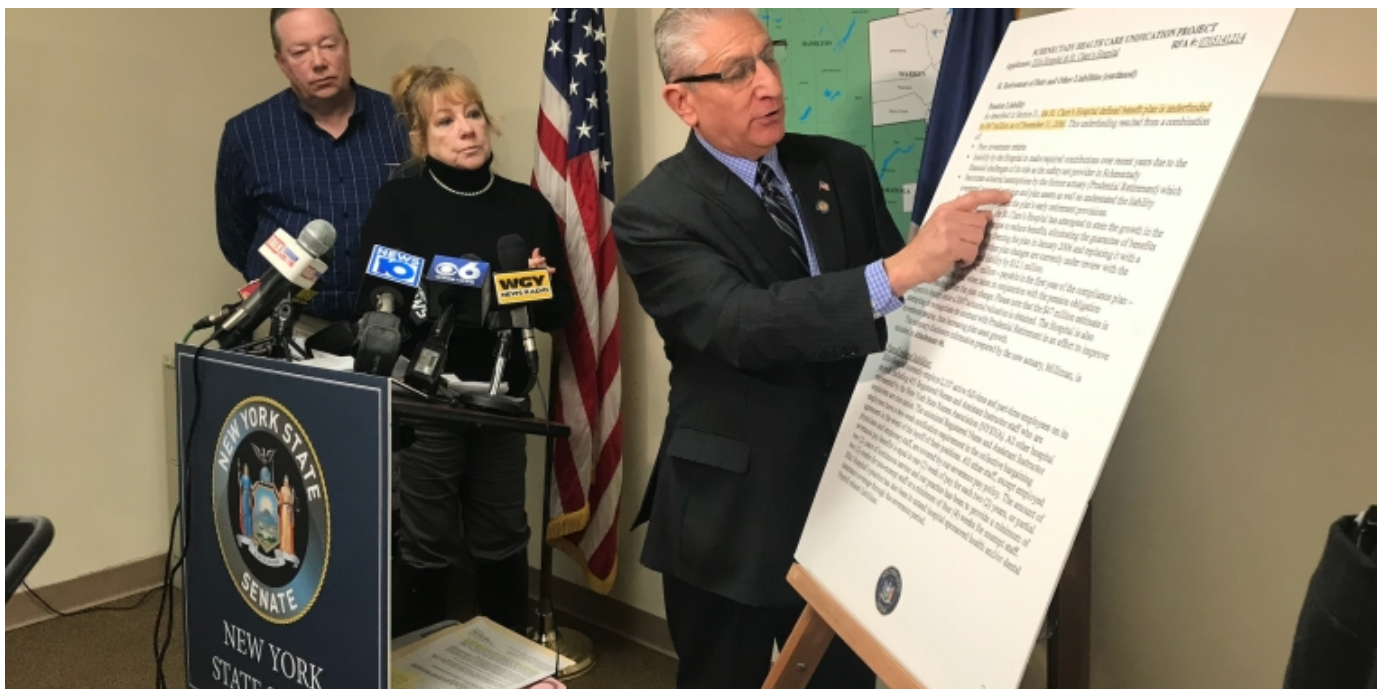


NEW YORK STATE SENATOR

James Tedisco

Tedisco to Tonko, Schumer and Gillibrand: Save the 1,100 St. Clare's Pensioners Just as You've Helped the Teamsters!

SENATOR JIM TEDISCO March 16, 2021



Senator Jim Tedisco (R,C-Glenville) today is renewing his strong advocacy for the 1,100 dedicated retirees of the former St. Clare's Hospital in Schenectady who lost all or some of their pensions through no fault of their own.

Tedisco has written to Senator Majority Leader Charles Schumer, Senator Kirsten Gillibrand and Congressman Paul Tonko, requesting they fix an oversight in the recently passed \$1.9 trillion federal COVID stimulus relief bill that created an \$86 billion carve-out to help the

Teamsters and others secure their failing pension plans, but left behind the struggling St. Clare's Hospital pensioners (see attached).

"I find it a serious omission to not include a miniscule fraction of that stimulus relief to help our dedicated former St. Clare's Hospital workers who have had the rug pulled out from under them. Even before the pandemic started, these 1,100 New Yorkers, who cared for some of the most vulnerable, have been coping with economic uncertainty and desperation with no end in sight as their pensions evaporated in the snap of a finger through no fault of their own," said Senator Jim Tedisco. "I'm urging our federal representatives to do the right thing and fix this injustice by helping our shared constituents, the St. Clare's pensioners, just as they've helped the Teamsters."

"The \$1.9 trillion COVID rescue package is allocating \$86 billion to bail out failing pensions but St. Clare's Pensioners do not qualify for this program. Enter Senator Jim Tedisco once again to support us by asking our federal representatives to spare a small amount for the 1,100+ struggling people who served St. Clare's so well. We are begging our federal representatives to help! Thank you to Senator Tedisco for thinking of us yet again!" said St. Clare's Pension Recovery Alliance Chair Mary Hartshorne.

St. Clare's Hospital was closed a decade ago by a requirement of the state's Berger Commission in its mission to right-size New York's health care facilities, and its operations were absorbed by Ellis Medicine. At the time, the state paid \$58.7 million to cover transition costs, including \$28 million to cover the anticipated needs of the St. Clare's Pension Fund. Unfortunately, for reasons not yet fully identified, that was not enough to cover the fund's pension costs. Since federal law permits a religious exemption, the St. Clare's pension fund has no benefit guarantee insurance.

Senator Tedisco previously provided the state Attorney General's office with a startling document that he received from an anonymous source that says the "St. Clare's Hospital defined benefit plan is underfunded by \$47 million as of December 31, 2006," and not the \$28 million originally allocated by the state in the consolidation agreement. The document raised significant questions about what happened to the money that was meant to go to the retirements of the St. Clare's Pensioners. The Attorney General is now investigating the pension fund's collapse.

Since 2019, Senator Tedisco and the pensioners have repeatedly contacted Governor Andrew Cuomo asking for assistance from the state but he has refused to take action and to respond to their requests for help.