

SUMMER/FALL 2022

Warm Greetings Fellow DEAR Retirees!

It is already September and Summer seems to be waning quickly. Hopefully you have all been enjoying the great weather we have had most of the summer. Although, if you have a vegetable garden like we do, you have had to resort to extensive watering to enable you to enjoy the fruits of your labor.

Our Annual Meeting was held on May 18, 2022, as planned. We had about half as many attendees as we have had in the past; but all who attended had fun catching up after two long years of no face-to-face meetings. I would like to personally thank all our Board members who worked hard to make the meeting successful. We had great participation from DTE, Lake Trust Credit Union, Humana and PayFlex. Representatives from DTE included Matt Fix, Manager of Compensation and Retirement Income, Sally Bossio, Manager of Retirement Income, Jerome Hooper, Manager Health and Welfare Benefits and Occupational Health. Kimberly Worden, Senior Account Manager, PayFlex and Shane Olsen, Account Manager, Humana were also available to answer individual questions before and after the meeting and lunch.

Our program included featured speaker Aaron Wooster, Managing Partner of Jackson Kennedy Insurance and Investments. Aaron has been providing insurance and investment advice to Lake Trust Credit Union members for many years. At our meeting he discussed "Navigating the Medicare Landscape." Aaron reviewed all the various Medicare options we face each year as retirees and provided a thumbnail sketch of the differences between Traditional Medicare and its various parts, Medicare Advantage and Medicare Direct Contracting options.

Following Aaron's presentation, I provided the brief NRLN update. Please see the current detailed update elsewhere in this newsletter. The NRLN update was followed by our usual raffle with prizes supplied by DTE and a separate raffle conducted by Lake Trust Credit Union. We allowed plenty of time for visiting and everyone enjoyed our usual great lunch. Donations received at the door were exceptional and as a result, per Board resolution, we were able to donate \$500 to the Ukrainian Humanitarian Relief Fund.

On May 24, 2022, an NRLN solicitation letter with a note from me was sent to all DEAR members. Hopefully, many of you were willing and able to contribute to the NRLN.

Your Board held a summer meeting via Zoom in early August. One of the main topics of conversation is our need to secure additional Board members following the retirement of a few. Please see an article with details on Board service requirements and please contact us if you are interested. We always need a "Few Good Men (and Women)".

As Always, Enjoy a Safe and Healthy Retirement!

Warm Regards,



Janet Seefried, President

DEAR Board of Directors

Bob Barrette ♦ Jan DeRyckere ♦ Charlotte "Charlie" Mahoney ♦ Karen Mitchell ♦ Cindy Persitz ♦ Janet Seefried
Donna Simpson-Long ♦ Ray Sturdy ♦ Cheryl VanVliet ♦ Kathy Williams ♦ Gerald Winkler

DEAR FACT:

The DEAR Newsletter goes to over 8900 retirees. As of June 2022, we received donations from approximately 4% of our retirees. Retiree support is important. On behalf of all retirees

THANK YOU.

Mail your **DONATION payable to DEAR**
to Robert Barrette

58 Greenbriar Lane, Grosse Pointe Shores, MI 48236

A Note from DEAR Treasurer – Bob Barrette, Jr.

The financials for 2022 are in good order thanks to the retirees who have made donations to DEAR during the past few years. The newsletter is our key to communication with all of you. Your donations also fund the trips to Washington, D.C. to meet federal elected officials and ensure that the benefits you have earned are maintained. Trips to Washington have not been planned the past 2 years. They will resume sometime in the future, but on a reduced personnel attendance, once Congressional offices become more accessible.

The changing environment and economics make this communication tool a key asset for DEAR. Your continued contributions will allow us to carry on the work you expect from us. Again, thank you for the great support you have provided DEAR during the past years and in 2021/2022.



AN UPDATE FROM NATIONAL RETIREE LEGISLATIVE

The NRLN Legislative focus this year has two main components: Income Security (Retirement) and Health Care. Although the progress seems slow, legislation proposed by the NRLN on both Retirement and Health Care is beginning to get traction in both houses.

Income Security (Retirement):

Recently, the House Ways and Means committee included the NRLN Recoupment language in House Bill 1976 proposing a 3-year statute of limitations on a company's right to recover pension overpayments from a retiree. Further, the language states it cannot be more than 10% of the full dollar amount of the overpayment per year of overpayment and a company may not go after the beneficiary or spouse of the retiree. However, this bill does not address the Annual Funding Notice requirement or Section 420 (using overfunded pension funds for "welfare benefits") and instead calls for a study of those two issues by the IRS and Pension Guaranty Board.

On the Senate side of the same issues, the Senate has included Recoupment, the Annual Funding Notice and a portion of the NRLN section 420 language in one of the committee's recommendations but the Finance Committee has the Annual Funding notice as a study only. Two committees will meet after the August recess to agree on one Senate bill. Then they will proceed to meet with the House to create one piece of legislation.

Meanwhile, NRLN Board member Jay Kuhnle of the National Chrysler Retiree Organization, and the NRLN attorney are working with the Pension Rights Center on drafting proposed legislation on Pension De-Risking. The proposal would require reinsurance when a plan sponsor terminates a pension plan to an annuity.

Healthcare:

If you have been following news recently, you have noticed the Climate and Health Care legislation bill passed and was signed into law on August 16, 2022. In that bill, Medicare was given the ability to negotiate drug prices on 30 drugs. Negotiation on ten of the drugs will be implemented by 2026. The remaining 20 will be implemented by 2029. Through this process, Medicare is expected to save about 5%. Further, Seniors will have their out-of-pocket maximum for drugs limited to \$2,000 per year and there will be a limit on the amount a Part D premium will increase. Finally, there will be a \$35 per month cap on the cost of insulin. While this legislation is a great beginning, there is more work to be done to further reduce medical expenses and continue to ensure Medicare is fully funded and available to all retirees.

NRLN continues to research the differences and benefits of Direct Contracting of Medicare, Medicare Advantage Plans and Accountable Care Organizations vs. Original Medicare and Fee for Service Supplemental Plans. Current thinking is there are a variety of trial plans being floated to determine the best way for Medicare privatization to occur.

Please visit the NRLN website regularly to stay up to date on pending legislation that could affect your Pension and/or Social Security and Medicare. Please contact your Senators and Representatives on issues and Let Your Voice Be Heard.

"By Retirees for Retirees"

DEAR BOARD seeking new members

The DEAR Board is made up of retirees from DTE– our Bylaws allow from 7 to 15 seated directors and we currently have 11 seated directors. Traditionally, we have operated with 12-14 members; we are seeking to fill at least 2 seats. As a point of clarification, DTE retirees refers to retirees from DTE Energy and its affiliates. There is no required time in retirement to qualify – we seek to have members who were represented employees and those who were not and those who retired recently as well as those who retired ‘a while’ ago.

The main focus of DEAR as an organization is protecting our benefits (in particular health care and pension) and communicating with DTE retirees about proposed changes at DTE or changes in State or National legislation which could negatively or positively impact us in the future. Board members work to maintain a positive relationship with DTE management to stay informed about and involved in potential changes.

The DEAR Board is looking for engaged individuals to serve on the board. We meet 3 or 4 times a year for about one hour and have virtual capabilities, so living local is not a requirement. If you are interested in learning more and have a spare 20 hours in your year, please contact Karen Mitchell (mitchellkr@aol.com 313-605-6368) or Kathy Williams (kakjwilliams1974@gmail.com 248-464-9910). We think it is a worthwhile use of our time and hope you do to!

DTE UPDATES and REMINDERS

Retiree Reimbursement Arrangement (RRA) Plan ‘Aging-in’

As a reminder, effective January 1, 2013, DTE Energy retirees and all family members who are covered under the DTE Retiree Medical Plan (“Covered Family”) no longer receive Medicare supplement coverage through the DTE Retiree Medical Plan once the youngest member of the Covered Family becomes eligible for Medicare Part A based on age (currently, age 65). Instead, DTE Energy provides each Covered Family member with an RRA allocation which can be used to purchase Medicare supplement insurance on the open market and for reimbursement for eligible healthcare expenses. If either the retiree or a Covered Family member is not yet eligible for Medicare Part A based on age, the Covered Family remains in the DTE Retiree Medical Plan until the youngest member of the Covered Family becomes eligible. **This is called “aging-in”.**

If you do not receive any information on ‘aging-in’ from YBR approximately 2 - 3 months before the youngest member of your Covered Family turns age 65, please contact YBR at ybr.com/dteenergy or 866-899-4383 and ask for your information, which will include the amount of the allocation your Covered Family will receive for the remainder of that calendar year.

Retiree Health Access (RHA) Program – Open Enrollment and Retiree Reimbursement Allocation (RRA)

In mid-September DTE will send out letters to RRA Participants regarding options for open enrollment decisions and their 2003 RRA allocation for. If you plan to change your insurance or pharmacy plans you can do so between October 15 and December 7. If you have questions or need assistance on changing your coverage, please contact an RHA Benefit Advisor at 844-866-8257 Monday thru Friday between 9am and 7pm Eastern Time. You may also evaluate your options by logging into the RHA website at www.rhaexchange.com/dte. Changes made during open enrollment will take effect on January 1, 2023. Your 2023 allocation will be available beginning January 1, 2023. Any unused portion of your 2022 or prior year allocations will roll over into 2023. Make sure YBR and PayFlex have your current email address. Please remember to use your RRA allocations; these amounts do not become part of your estate and cannot be transferred to a beneficiary.

Required Minimum Distribution for IRA’s

Required minimum distributions (RMDs) need to be an important part of your retirement income strategy. Planning ahead may help reduce taxes and increase options for reinvesting. An RMD is the minimum amount you must withdraw from your IRA retirement account(s) annually to satisfy federal tax rules. RMDs (other than withdrawals of contributions to a Roth 401(k) Account) will count toward your total taxable income for the year subject to federal income tax and any applicable state and local taxes. RMDs are not rollover eligible. Don't miss your RMD deadline! You may be subject to an IRS excise tax which could be 50% of the minimum amount not taken on time.

RMDs generally apply to traditional (not Roth) IRAs, 401(k) plans, and other defined contribution retirement accounts. For the DTE 401(k) plan, the minimum required amount is calculated by Empower. RMD’s are based on your account balance at the end of the previous year and, generally, the life expectancy factor provided by the IRS. Call Empower Retirement Services Center at 1-800-345-2345 to learn more or to schedule your 401(k) RMD.

Important Dates to Know

- April 1 – Deadline for the first RMD in the year after you turn 72 (Note: Anyone subject to the age 70½ rule, applicable to those born before July 1, 1949, was required to take their first RMD by April 1, 2020).
- December 31 – Deadline for each following year’s RMD.

Speak with your financial advisor or other tax professional to better understand RMDs and how best to minimize tax impacts on your retirement accounts.

REMINDERS

DEAR DONATIONS *payable to DEAR* to Robert Barrette, 58 Greenbriar Lane, Grosse Pointe Shores, MI 48236 barretterh@comcast.net

U.S. MAIL/E-MAIL NEW/CHANGES to Charlie Mahoney, 18633 Williams Ct., Livonia, MI 48152 mahoneyc@prodigy.net

COMMENTS AND SUGGESTIONS to Janet Seefried, 3000 E. 13 Mile Road, Warren, MI 48092 seefriedj@gmail.com

HELP WANTED – RETIREE READERSHIP! – DEAR is interested in reaching as many DTE retirees as possible with our newsletter. We need help in getting mailing addresses for retirees. Please share your newsletter with retirees you know – especially those joining us after 2005. If they would like to receive their own copy, encourage them to send their U.S. Mailing address and e-mail address in an email to: mahoneyc@prodigy.net or in a postcard or note via US Mail to:
DEAR c/o Charlie Mahoney 18633 Williams Ct. Livonia MI 48152. Your assistance in this important matter is appreciated.

OTHER RESOURCES

Alliance for Retired Americans	On-line www.retiredamericans.org
American Association of Retired Persons	On-line www.aarp.org
American 1 Credit Union	On-line www.american1cu.org or phone 1.888.213.2848
DEAR	On-line www.dearalliance.org
Humana Managed Care	On-line www.humana.com or phone 1.800.824.8242
Lake Trust Credit Union	On-line www.laketrust.org or phone 1.888.267.7200
Local 17	On-line www.ibewlocal17.org or phone 1.248.423.4540 ext 110
Local 223	On-line www.local223uwua.org or phone 1.313.271.9700
Medicare	On-line www.medicare.gov
National Retiree Legislative Network (NRLN)	On-line www.nrln.org
National Healthcare Changes	On-line www.healthcare.gov
PayFlex	On-line retiree.payflexdirect.com or phone 1.855.652.0112
RHA Exchange (eHealth)	On-line www.rhaexchange.com/dte or phone 1.844.866.8257
Your Benefit Resources - Alight	On-line www.ybr.com/dteenergy or phone 1.866.899.4DTE (4383)

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