

Liberal Age Limit.

"The employees who have reached the age of sixty years and who have been twenty years or more in service, may retire on pensions. They may be retired at the option of the company when they have reached the age of fifty-five years and have been twenty-five years or more in service. The pension age of female employees is in each case five years younger than that of male employees. Any employee who has been thirty years in service, regardless of age, may be pensioned on the approval of the president of the company.

"The amount of the pension is automatically based on the years of service and the amount of pay, and will be 1 per cent. of the average annual pay for ten years, multiplied by the number of years of service. Therefore, a man who had been thirty years in service would get 30 per cent. of the average salary which he had been receiving during his last ten years of service. No pension will be less than \$20 a month.

Accident Disability Benefits.

"In the case of accidents occurring in and due to the performance of work for the company, the employee will receive for total disability, full pay for thirteen weeks and half pay for the remainder of disability up to six years.

"If the disability is temporary, he will receive full pay for thirteen weeks and half pay until able to earn a livelihood, not exceeding six years.

Sickness Disability Benefits.

"Employees who are disabled by sickness, or accident outside of the regular course of duty after ten years or more in service, will receive full pay for thirteen weeks and half pay for thirty-nine weeks; if from five to ten years in service, full pay for thirteen weeks and half

pay for thirteen weeks; if from two to five years in service, full pay for four weeks and half pay for nine weeks. In the case of employees who have not been two years in service, heads of departments will be permitted the same discretion as heretofore, in continuing pay during temporary illness.

Provide for Family After Death.

"In the case of death resulting from accident in and due to performance of work for the company, an insurance amounting to three years' pay, will be paid to the dependents of the employee, the maximum payment being \$5,000.

"In the case of death resulting from sickness or from accident outside the business, the payment will be one year's pay for employees who have been ten years or more in service, and one-half of one year's pay for employees who have been from five to ten years in service, the maximum payment being \$2,000.

"If any State statutes provide for more liberal compensation than is provided under the Benefit Plan, the statutory provision will prevail. Where the employees have legal rights, as in some accident cases, they will have the option of exercising such rights or accepting the company's benefits.

"The American Telephone and Telegraph Company has set aside from its surplus a fund which provides for those whom it directly employs, and also provides a reserve upon which, under certain conditions, the Associated Companies may draw. This fund is supplemented by funds set aside by each company. The total appropriations will aggregate something more than \$10,000,000. The benefits, it is estimated, will cost annually about \$1,000,000 more than the present payments on this account.

"The administration of the funds will be in the hands of Employees' Benefit Committees of five, to be ap-