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## Pension Plan of Big Corporation.

**Ten Million Dollars Set Aside for Welfare of Workers — Will Benefit one Hundred and Seventy-five Thousand Persons.**

That faithful employees of long service deserve of their employer something more than the regular wage or salary agreed upon, found fitting expression a while ago when the American Telephone and Telegraph Company and its allied organizations, announced that \$10,000,000 will be set aside for that purpose. The plan devised to insure the protection and welfare of telephone employees is considered more liberal in its provisions than any American system now in existence. As yet the company is not prepared to explain the details of its plan. Until the actuaries and statisticians shall have completed their work the company is content to say what will be done rather than how it will be done. When put in operation the new pension plan will supersede the several systems started by local telephone companies in different sections of the country. In the words of the official announcement sent out by the American Telephone and Telegraph officials, this is what the company proposes to do for its employees:

"A fund of \$10,000,000 for pensions, sick benefits and life insurance will be available on January first, for the 175,000 employees of the Bell system and associated interests, and their families and dependents, amounting altogether to more than a quarter of a million people.

"This \$10,000,000 fund will be made good from year to year by annual appropriations on the part of

the American Telephone and Telegraph Company and Associated Companies, and the Western Union Telegraph Company and the Western Electric Company.

"The plan for the distribution of this fund has been characterized as the most liberal, comprehensive and ideal ever inaugurated. President T. N. Vail has provided combined benefits for superannuation, sickness, accident and death, for an industrial army more than twice as large as the standing army of the United States.

"This provision is made entirely at the expense of the various companies interested, without contributions of any kind from the employees themselves. The application of these varied benefits will be strictly democratic and will be for the benefit of all employees of every rank. The plan will provide for free change of employment from one company to another, with full credit for combined terms of service.

"The Bell system and associated interests provide employment for about 175,000 people; of this number 130,000 are employees of the Bell Telephone System. The total yearly pay for the whole group is about \$115,000,000, something over \$80,000,000 being paid out in wages by the Bell telephone system alone.

"The terms by which provision is made for the needs of age, illness, accidents and death, may be summarized as follows: