

November 17, 2008

The Honorable Harry Reid
Senate Majority Leader
The Capitol
Washington, DC 20510

Dear Leader Reid,

We are asking your support for efforts to help the United States Postal Service through our unprecedented nationwide financial difficulty. The \$900 billion mailing industry, millions of jobs, continued efficient universal postal services, and the long-term survival of the Postal Service are at stake.

The 2006 postal reform law required the Postal Service to pay off, over the next ten years, its actuarial unfunded liability for retiree health insurance coverage. Given today's economic crisis with its unprecedented loss of mail volume and spikes in fuel costs, the 10-year payment schedule required by the 2006 law has become unrealistic.

The Postal Service has proposed an adjustment to that payment schedule which would preserve the law's requirement for full funding of retiree health benefits, but lessen the financial demand on the Postal Service for several years. It does not relieve the Postal Service of any existing financial obligation. Employee and retiree benefits are fully protected.

This is not a bail out. The proposal does not adversely affect the deficit. It is simply a cash management change.

We urge you to support the Postal Service's proposal. Swift legislative enactment of the proposal is critical to the Postal Service, its employees, and the mailing industry.

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