

# Badger Lodge News

Newsletter for United Lodge 66, Machinists Union, AFL-CIO

Chartered: November 30th, 1895

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www.unitedlodge66.org

August 2020

United Lodge 66

Business Meeting

**August 11th at 7:00 PM**

1650 S 38th Street

Milwaukee, WI 53215

414-671-3800

**All lodge members are encouraged to attend. Please be advised that we will be using social distancing and wearing face coverings for the safety of all members**

## Contents:

**Page 2: Lodge 66 Ops During Covid-19 Situation**

**Pages 3 & 4: Saving for Retirement**

**Page 5: August Meeting Date**

**Page 6: We Want You! To Share Your Stories with us**

**Page 7: Seniors Corner**

**Page 8: Contact Information**

## **Office Hours:**

**Suspended until notice due to Covid-19 guidelines. See pg. 2**

**All Contract issues must be settled by your Business Rep at District 10. See Last Page**

## **Participation: For More Than a Trophy**

### *Opinion*

It's been said that union membership is about the same as a gym membership: you get out of it what you put into it. Participating in a union can be extremely rewarding and beneficial not only to the individual but also the whole organization. The more a member participates, the more knowledge they gain and the more knowledge they can share with their co workers about their rights on the job as well as the benefits that a union contract can provide.

Knowing our rights is key on the job and participating in our union is a great way to learn those rights. Monthly meetings are more than just the executive board reading communications and finances. Listening to our sisters and brothers during the business meeting and socializing after is a great way to learn about our rights within our workplace. When our Educator shares a brief presentation before a meeting we have a chance to learn. When our assigned Business Representative shares the struggles and victories from around our local and district we have a chance to learn. Being an amalgamated union gives us a unique chance to hear about what's happening in another shop to give us an idea of where we might want to see things go in our own. Participating in those conversations strengthens our voices in our workplaces.

Participation isn't for everyone and for some it may sound intimidating. There are ways of participating though that don't require a lot of time or effort. Attending monthly meetings is a great start. Hearing their stories directly from your fellow sisters and brothers and asking questions is a great way to learn and take that info back to your own shop. Sharing your own stories, positive or negative is a great opportunity to learn and help others to learn. You can share those stories with the rest of our local right here in The Badger Lodge News by submitting an article, a story or even an idea that we can expand on for you if you're not a writer (More details on page 6). We want to share those stories with the rest of our members, small or large.



**United Lodge No. 66**  
of the  
**International Association of Machinists and Aerospace Workers, AFL-CIO**  
Milwaukee, Wisconsin 53215 • Phone 414-671-3800  
<http://www.unitedlodge66.org>

**Lodge 66 Operations during Covid-19 Situation**

The Executive Board of United Lodge 66 has made some decisions to protect the Membership and Office Staff of Lodge 66.

First of all we would like to encourage our members and their families to stay safe during this health crisis. Following the recommendations from the Federal, State and Local Governments is advised.

To protect our members and staff the office will be closed for drop-in traffic.

The office telephone will forward to Secretary-Treasurer Ivan Collins phone. The phone number for Lodge 66 is (414) 671-3800. The Lodge email is [lodge66@gmail.com](mailto:lodge66@gmail.com). The lodge address is 1650 S 38<sup>th</sup> Street, Milwaukee WI 53215. Mail can be put in the mail slot at the office. Members are encouraged to do as much as possible through the mail. Emails and communications will be monitored. If an appointment needs to be made we will try to accommodate on an Individual basis. Several of the offices within the Machinists Organization will be staffed with reduced workforce. During these critical times we want to express to the membership that we will serve to the best of our ability and you are our main concern. The Brothers and Sisters of the Machinists Union will get through this challenge. Thank you for your patience and understanding during this major event.

In Solidarity,

*Timothy Schwartz*

United Lodge 66 President



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# Saving for Retirement



*All investing involves risk, including the possible loss of principal, and there can be no assurance that any investment strategy will be successful.*

*Taxable distributions from retirement plans, IRAs, and annuities prior to age 59½ may be subject to an additional 10% penalty tax unless an exception applies. Due to the Coronavirus Aid, Relief, and Economic Security (CARES) Act, penalty-free withdrawals of up to \$100,000 are allowed in 2020 for qualified individuals affected by COVID-19.*

Although most of us recognize the importance of sound retirement planning, few of us embrace the nitty-gritty work involved. With thousands of investment possibilities, complex rules governing retirement plans, and the unpredictable future of consumer prices, most people don't even know where to begin. Here are some suggestions to help you get started.

## Determine your retirement income needs

Depending on your desired retirement lifestyle, you may need anywhere from 60% to 100% of your current income to maintain your current standard of living. But this is only a general guideline. To determine your specific needs, you may want to estimate your annual retirement expenses.

Use your current expenses as a starting point, but note that your expenses may change dramatically by the time you retire. If you're nearing retirement, the gap between your current expenses and your retirement expenses may be small. If retirement is many years away, the gap may be significant, and projecting your future expenses may be more difficult.

Remember to take inflation into account. The purchasing power of a dollar declines each year as prices rise. And keep in mind that your annual expenses may fluctuate throughout retirement. For instance, if you own a home and are paying a mortgage, your expenses will likely drop if the mortgage is paid off by the time you retire. Other expenses, such as health-related expenses, may increase in your later retirement years. A realistic estimate of your expenses will tell you about how much annual income you may need to live comfortably.

## Calculate the gap

Once you have estimated your retirement income needs, take stock of your estimated future assets and income. These may come from Social Security, a retirement plan at work, a part-time job, and other

sources. If estimates show that your future assets and income will fall short of what you may need, the rest will have to come from additional personal retirement savings.

## Figure out how much you'll need to save

By the time you retire, you'll need a nest egg that will provide you with enough income to fill the gap left by your other income sources. But exactly how much is enough? The following questions may help you find the answer:

- At what age do you plan to retire? The younger you retire, the longer your retirement will be, and the more money you'll need to carry you through it.
- What kind of lifestyle do you hope to maintain during your retirement years?
- What is your life expectancy? The longer you live, the more years of retirement you'll have to fund.
- What rate of growth can you expect from your savings now and during retirement? Be conservative when projecting rates of return.
- Do you expect to dip into your principal? If so, you may deplete your savings faster than if you just live off investment earnings. Build in a cushion to guard against these risks.

## Build your retirement fund: Save, save, save

When you estimate roughly how much money you'll need, your next goal is to save that amount. First, you'll have to map out a savings plan that works for you. Assume a conservative rate of return (which will depend on your risk tolerance), and then determine approximately how much you'll need to save every year between now and your retirement to pursue your goal.

The next step is to put your savings plan into action. It's never too early to get started (ideally, begin saving in your 20s). To the extent possible, you may want to



**Before investing in a mutual fund, carefully consider the investment objectives, risks, charges, and expenses of the fund. This information can be found in the prospectus, which can be obtained from the fund. Read it carefully before investing.**

**Annuity and life insurance guarantees are subject to the financial strength and claims-paying ability of the issuer/insurer. Generally, annuity contracts have fees and expenses, limitations, exclusions, holding periods, termination provisions, and terms for keeping the annuity in force.**

**Be aware that purchasing an annuity in an IRA or an employer-sponsored retirement plan provides no additional tax benefits than those available through the tax-deferred retirement plan.**

arrange to have certain amounts taken directly from your paycheck and automatically invested in accounts of your choice [e.g., 401(k) plans, payroll deduction savings]. This arrangement reduces the risk of impulsive or unwise spending that will threaten your savings plan. If possible, save more than you think you'll need to provide a cushion.

### Consider the various savings tools

Employer-sponsored retirement plans like 401(k)s and 403(b)s are powerful savings tools. Your contributions come out of your salary as pre-tax contributions (reducing your current taxable income) and any investment earnings grow tax deferred until withdrawn. Some 401(k), 403(b), and 457(b) plans also allow employees to make after-tax "Roth" contributions. There's no up-front tax advantage, but qualified distributions are entirely free from federal income taxes. In addition, employer-sponsored plans often offer matching contributions.

IRAs also feature tax-deferred growth of earnings.

If you are eligible, traditional IRAs may enable you to lower your current taxable income through deductible contributions. Withdrawals, however, are taxable as ordinary income (except to the extent you've made nondeductible contributions).

Roth IRAs don't permit tax-deductible contributions but allow you to make completely tax-free withdrawals under certain conditions. With both types, you can typically choose from a wide range of investments to fund your IRA.

Annuities are generally funded with after-tax dollars, but their earnings grow tax deferred (you pay tax on the portion of distributions that represents earnings). There is also no annual limit on contributions to an annuity. However, withdrawals may be subject to surrender charges.

You have several options for saving for your retirement. Here's one approach to consider:

#### 1 First contribute to employer-sponsored retirement plans, at least enough to get the full company match

- Employer match is "free" money (you may forfeit the match if you don't work for a given length of time)
- Dollars grow tax deferred until withdrawn
- Contributions are deducted from your paycheck — you may hardly notice
- Most plans allow pre-tax contributions resulting in an immediate savings
- Certain plans may allow after-tax Roth contributions — they are tax free when withdrawn, and earnings are tax free if the distribution is "qualified"
- Investment choices might be limited

#### 2 Then contribute to IRAs

- Many investment options
- Traditional IRA contributions may or may not be tax deductible; Roth IRA contributions are made with after-tax dollars
- Dollars grow tax deferred until withdrawn
- Roth IRA contributions are tax free when withdrawn, earnings are tax free if the distribution is "qualified"

#### 3 Other options: annuities, stock plans, life insurance, other investments (e.g., stocks, mutual funds), nonqualified deferred compensation, salary continuation plans

- Annuities, life insurance, and other options have unique tax advantages
- Lower capital gains tax rates make some equity investments attractive for retirement planning
- Some options may be complex, and the timing of taxable events may be difficult to control

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# United Lodge 66

## 2020 Monthly Meeting Dates



~~January~~

~~February~~

~~March~~

Please be advised that we will be using social distancing and wearing face coverings for the safety of all members

~~April~~

~~May~~

~~June~~

~~July~~

August

11th

September

8th

October

13th

November

10th

December

8th

All Monthly Business Meetings are held at 7pm at the LL66 Hall  
Located at: 1650 S 38th St. Milwaukee WI 53215



# **We Want You!!!**

**To share your stories with us!**

**Have you just won a grievance/arbitration? Have you ratified a new contract? Have you done or witnessed a fellow union member do extraordinary things?**

**Submit your stories, or story ideas via email to: [lodge66@gmail.com](mailto:lodge66@gmail.com)**

**We can help turn your ideas into stories for publication here in The Badger Lodge News and on our website, [www.unitedlodge66.org](http://www.unitedlodge66.org)**

## Seniors Corner:

Social Security is a common topic in this segment and for good reason: You have worked your whole life contributing to the fund expecting it to be there when you retire. However Social Security keeps coming under attack as those in Washington continue to raid it or plan to use the money in the fund (you're hard earned money for something else.

Once again Social Security is coming under attack as Senators Mitch McConnell (R-KY) and Mitt Romney (R-UT) try to implement the TRUST Act into the next Coronavirus Stimulus Package. "Among its many devastating effects, COVID-19 has threatened the fiscal health of essential programs like Medicare and Social Security," Senator Romney said. "If Congress does not respond quickly, the day of insolvency for these programs will now come years sooner than expected. The TRUST Act is a bipartisan solution to shore up these programs and get us off the path of fiscal danger." On the surface it seems like the TRUST Act is a good bill aimed at ensuring these programs are funded and available when retiring Americans are ready to get their share out of them.

It's another attempt by GOP lawmakers to wrap a warm and fuzzy name around a bill to make the American public okay with the content within. The TRUST Act (which stands for Time to Rescue United States Trusts) would set up closed door bi partisan committees that would be tasked with finding ways to shore up Social Security, as well as Medicare to be fast

tracked in congress to be enacted.

Social security advocates are largely against the TRUST Act. "In the midst of a catastrophic pandemic," says Nancy Altman, president of Social Security Works, Republicans "should be focused on protecting seniors, essential workers, and the unemployed. Instead, they are plotting to use the cover of the pandemic to slash Social Security."

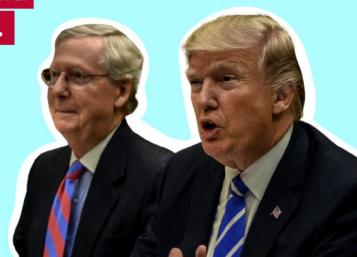
The TRUST Act trying to be slipped into another Coronavirus stimulus gives the keys to Social Security over to those that want to see it end. You can take a few moments and ensure your voice is heard by heading over to <https://actionnetwork.org/petitions> and filling out the petition telling Mitch McConnell and Mitt Romney to leave Social Security alone.

**The TRUST Act, which is in the Republican COVID package, creates a closed-door process to fast track cuts to Social Security.**

**Republicans claim that the TRUST Act is about deficit reduction, but that is a ridiculous lie.**

**Social Security does not add a penny to the deficit - even Ronald Reagan knew that.**

**SOCIAL SECURITY WORKS.**



### Upcoming Events and Important Dates

**Deadline to submit articles for the next Badger Lodge News is August 21st**

**Submit articles for the Badger Lodge News by email: [lodge66@gmail.com](mailto:lodge66@gmail.com)**

<p><b>Milwaukee Area Labor Council Delegate Meeting</b>  <b>Wednesday, September 2nd</b>  <b>At 6:30 PM</b>  <b>Milwaukee Labor Temple</b>  <b>633 S. Hawley Rd.</b>  <b>Milwaukee, WI</b></p>	<p><b>Organizing Committee Meeting</b>  <b>Tuesday, September 1st</b>  <b>at 7 PM</b>  <b>Local Lodge 66</b>  <b>1650 S. 38th Street</b>  <b>Milwaukee, WI</b></p>	<p><b>District 10 Business Meeting</b>  <b>Monday, September 14th</b>  <b>at 7 PM</b>  <b>Satellite Meeting @ Lodge 66</b>  <b>1650 S. 38th Street</b>  <b>Milwaukee, WI</b></p>	<p><b>Lodge 66 Business Meeting</b>  <b>Tuesday, September 8th</b>  <b>at 7 PM</b>  <b>Local Lodge 66</b>  <b>1650 S. 38th Street</b>  <b>Milwaukee, WI</b></p>
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**District 10 Office Directory:**

107 Warren St. Suite 2 Beaver Dam,  
WI 53916

Call 920-219-4919 followed by the ex-  
tension for you Business Rep

- Alex Hoekstra ..... 1
- Scott Parr ..... 2
- Di Ann Fechter ..... 3
- Jeremy Terlisner ..... 6
- Todd Humleker ..... 5
- Joe Terlisner ..... 7
- Greg Pursell ..... 8
- Brandon Mortenson ..... 9
- Anne Wiberg, Organizer: 414-305-8486  
or annewiberg@gmail.com

**Officers of Local Lodge 66**

**Machinists Union**

- President ..... Tim Schwartz
- Vice President ..... Hunter Scott
- Recording Secretary ... Michael Oettel
- Secretary/Treasurer ..... Ivan Collins
- Conductor/Sentinel .....  
Adam Dudenhofer
- Trustees: Joe Dosemagen, James Cobb  
and Doug Staniszewski
- Communicator ..... Jon Zancanaro
- Educator ..... Hunter Scott
- Editor ..... Jon Zancanaro

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edit or exclude publication of any arti-  
cle submitted to the Badger Lodge  
News. Any member may contribute  
articles for publication by sending them  
to United Lodge 66, 1650 S. 38th Street,  
Milwaukee, WI 53215 or via e-mail to  
lodge66@gmail.com.

Visit us on the web:

www.unitedlodge66.org

www.YouTube.com/badgerlodge

**Do you have any concerns, complaints or congratulations you would like  
to bring up to those representing you in Government? Give them a call  
or send them a note and let your voice be heard**

**President Donald Trump (R)**

1600 Pennsylvania Ave  
Washington D.C. 20510  
202-224-5323

<https://www.whitehouse.gov/contact/>

**Senator Ron Johnson (R)**

328 Hart Senate Office Building  
Washington D.C. 20510  
202-224-5323

[https://www.ronjohnson.senate.gov/  
public/index.cfm/email-the-senator](https://www.ronjohnson.senate.gov/public/index.cfm/email-the-senator)

**State Rep. Bryan Steil (R)**

1st District of Wisconsin  
1408 Longworth HOB  
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202-225-3031

<https://steil.house.gov/contact>

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**State Rep. Glen Grothman (R)**

Wisconsin State District 6  
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**Governor Tony Evers (D)**

115 East Capitol  
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608-266-1212

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Governor/contact](https://appengine.egov.com/apps/wi/Governor/contact)

**Senator Tammy Baldwin (D)**

709 Hart Senate Office Building  
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[https://www.baldwin.senate.gov/  
feedback](https://www.baldwin.senate.gov/feedback)

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**State Rep. Jim Sensenbrenner (R)**

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