

GMRA SURVEY RESULTS

DECEMBER, 2011

GMRA, General Motors Retirees Association, thanks you for your participation in the November, 2011 survey. There was almost a 40% response, which is tremendously high response rate. The survey shows that many retirees are concerned with protection of their pension fund. In addition, many GM retirees were concerned with the reduction of their promised “Life Insurance” and the loss of the “Class ‘A’” discount on General Motor vehicles.

Question #1

I have been retired:

Less than one year	0.3%
One year but less than 5	23.1
Five years but less than 10	23.1
Ten years but less than 20	36.7
Twenty years or more	16.8

Question #2

Your age:

Under 65	30.7%
Over 65	69.3

Question #3

I retired with:

More than 30 years service	79.2%
Less than 30 years service	20.8

Question #4

I believe GM will (check all that apply):

Properly fund my pension in the future	38.6%
Try to avoid properly funding pension	39.0
Try to get federal government to take over	33.7
Use pension funds for separations/layoffs	43.4
Disclose pension fund annually	17.5
Only disclose funding as required by law	58.4

It is evident that GM retirees are not completely informed on the pension funding as it applies to them. It also appears to indicate that GM retirees do not “trust” GM to properly fund the pension that they were promised, year After year.

Question #5

The NRLN should direct its priorities to:

Companies to protect pensions	4.4%
Legislation to protect pension funds	8.2
Both of the above	87.4

Question #6**The number of (2001-2012) vehicles in my household are:**

	ZERO	ONE	TWO	THREE	FOUR
General Motors	3.2%	31.6	49.1	11.5	4.7
Ford	81.2	17.4	1.4	0.0	0.0
Chrysler	80.6	17.7	1.7	0.0	0.0
Foreign	68.0	26.4	5.0	0.5	0.0

While the number of households is still loyal to GM, there appears to be a trend to purchase non-GM vehicles as an alternative.

Question #7**Are you considering purchasing as NEW vehicle in the next 24 months:**

Yes	44.7%
No	55.6%

In the comments section, a number of retirees expressed a concern that they often did not keep their vehicles longer than two or three years, but because of having to pay for their own health care, dental care and vision care, they could no longer afford to buy new vehicles, as often as they did in the past.

Question #8**Would you purchase a GM vehicle:**

Yes	82.6%
No	17.4

From the comments section, GM retirees said that they wanted to continue to support GM, because they are dependent on GM to fund their pension fund, so they would not purchase a non-GM product.

Question #9**If you would not purchase a GM vehicle, please indicate:**

I am angry with GM for reducing my benefits	55.8%
I can no longer afford to purchase a new vehicle due to Increased health care costs	49.3
I no longer get the traditional GM employee/retiree discounts that were previously offered by GM	39.1
I believe that I can get a better “deal” from non GM dealers	33.1

Question #10**If you plan on purchasing a vehicle in the next 24 months and it is not a GM vehicle, indicate what it would be:**

Ford	20.6%
Chrysler	6.2
Foreign	14.2
Haven’t decided yet	58.9

Only ¼ of the survey responders replied to this question. The implication seems to be that a number of GM retirees are waiting to see if their pension is “sound” and if they will have any “benefits” restored.

Question #11

What would induce you to buy a new GM vehicle (check all that apply);

The “old” employee/retiree discount	59.0%
Special Incentives for retirees	74.9
Free features i.e. On Star, XM radio, etc.	31.8
Nothing	12.9

Question #12

Comments

Over half of the GM retirees that responded to the survey added comments. While it was difficult to categorize the comments, the following is GMRA’s summary.

1. A very large number of people “thanked” GMRA for the work that they were doing.
2. There were two negative comments that “the survey was just a GM Marketing Survey” and that GMRA “should be doing more to get GM to restore benefits” instead of doing surveys.
3. About 25-35% said that GM should restore the Life Insurance that was promised for many years and they paid “imputed” tax income for something that they are not now receiving.
4. There were several comments about GM always claiming a “Total Compensation” package, when considering their pay and all of that was eliminated.
5. There were a number of comments about being “supportive” of the success of the new GM, because of their loyalty to GM and that their pension fund would always be there.
6. Another area of concern was that the new GM took care of union employees while salaried employees and stock owners took the brunt of the reorganization.
7. GM retirees, supportive of GM, would like to see GM restore the GM vehicle discounts for employees and retirees, so that they could be more inclined to purchase GM vehicles, in the future.
8. There were various comments about the (US) economy, their GM stock being “worth nothing” and “loss of benefits”, which is causing them to keep their GM vehicles longer and not trade as often.

The GMRA Management Team again thanks you for your response. Since the response was so positive, GMRA will be developing more surveys so that GMRA management will continue to do what the members want.

Please tell your fellow GM retirees about the work that GMRA is doing on *their* behalf...only with more members can GMRA have influence with GM and the United States Congress. Thank you!

If you are a paid up member of GMRA, General Motors Retirees Association, we thank you for your continued support.

If you are not currently a paid up member, please consider paying your dues for 2013 and 2014, to support GMRA...there will be a recruitment letter going out in March, 2012, *with a special “discount” for two year memberships in GMRA.*

If you have never been a member of GMRA, and are receiving this survey, please consider joining your fellow GM retirees in protecting your pension benefits and keeping up to date on GM Retiree News and what GMRA is doing for you.

Not a member, join GMRA us at the GMRA web site, www.gmret.org,

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