



Intel Retiree
Organization

Newsletter

Vol 5, Issue 3

Q3 2007

INTEL RETIREE GROUP NEWS

A letter from Elyce Wair

Retirees have asked how many of us are there? Intel has about 2100 retirees. Oregon has the largest group at over 500; Santa Clara/Bay Area and Arizona are both around 400; Folsom and Massachusetts are around 150 each. The remaining retirees are scattered far and wide. Regardless of site, the opt-in rate on our website is just over 20%.

For security reasons, Intel is not allowed to provide retiree contact information directly to the Retiree Board. It is up to the retiree to "opt-in" before the retiree group can contact you directly.

Why opt-in? Due to lack of Intel resources, we had to redesign the website so it is static and requires little or no maintenance. In doing so, there are lots of volunteer opportunities and social activities that are no longer available unless you opt in. Because Intel is unable to resource RUMs (Retiree Update Meetings) at this time, direct communication from the board will help fill this void. Intel has not committed to funding the newsletter next year and if that happens only those that have opted in will receive a retiree funded newsletter.

Now that the retiree group has representatives in five states there are activities of interest at the local level that you may want to participate in. Without opting in you will not get information about these activities.

To opt-in, go to: <http://www.intel.com/employee/retiree/intouch/retireeemail.htm> and sign in. You have the option of adding your email address to a retiree list that is available to other retirees. It is not mandatory that you provide your email to this online directory. You can also send your information directly to Debra Silva at debra.l.silva@intel.com, and she will place you in our Intel Retiree Directory.

Why get involved? The Board of Directors now includes representatives from five states. Our newest board candidates are Bridget Austin representing New Mexico, Dahmane Dahmani representing Folsom, California, Tom Innes who will join Sharon Bernier in Arizona, and Ida Holmes, Terry Lundblad-Jalkemo, and Rachel Stewart who will join Tracy Koon and Barb Frank in the Bay Area. Our organization is developing social and volunteer activities at the state level and we are focused collectively on working closely with Intel on medical costs and other issues and concerns that affect all retirees. It is an exciting time to be involved with the retiree group.

As we develop new programs we need additional volunteers to join our committees. If you enjoy website development/management, event management, have a passion for a hobby or recreational activity and would be interested in starting a club in your area, want to lead a volunteer activity, etc. please consider joining us. As a group, we are flexible and share responsibilities. We understand that everyone is a volunteer and have other interests and time constraints. You can still be a valuable asset to our group, even if you have limited availability. If you are interested in being part of this dynamic group please contact the site representative closest to where you live.

Inside this issue:

Page

Contacts	2
Information for Retirees	2
Health Savings Accounts	3
United Way Update	4
Site Updates	5
Investing for Life	8
One of Our Own—Melissa Laird	9
Oregon Calendar	10
Ask Julee	11

Board of Directors

Sharon Bernier	<i>Intel Liaison</i>
John Coutu	Diana Daggett
Ted Cornish	<i>Intel Coordinators</i>
Laura Good	Cathy Hanna
Barbara Frank	Debbie Silva
Judy Goodman	
Tracy Koon	
Pat Mitchell	
Dollie Smith	
Alan Strong	
Elyce Wair	

General Contact Information

Website: www.intel.com/employee/retiree

E-mail: intel.alumni.volunteers@intel.com

Office: 503-712-8639

Change to E-mail address:

bob.flansburg@hevanet.com

Site Representatives

Arizona

Sharon Bernier sharonbernier@cox.net

California (Bay Area)

Barbara Frank frankbarbara@sbcglobal.net

California (Bay Area)

Tracy Koon tracy.koon@sbcglobal.net

Oregon/Washington

Elyce Wair elyce310@gmail.com

Committee/Key Contacts

Communication Committee:

Barbara Frank (frankbarbara@sbcglobal.net)

Medical:

Ben Manny (bmanny@verizon.net)

Oregon (socials-RSVP):

John Coutu (j_coutu@yahoo.com)

Intel Retiree Organization Mission Statement

To make a meaningful and positive difference in the community through the diverse talents of former Intel employees.

INFORMATION FOR RETIREES

Retirement saving on rise but health an issue

American workers shouldn't count on making up for inadequate savings by planning to work into their retirement years, since such plans are often doomed by unexpected health problems... The study found the typical American working household is slightly better prepared financially for retirement than it was a year ago.

<http://www.msnbc.msn.com/id/17583522/>

Retirement myths and realities

MYTH: Social Security will still replace 42 percent of an average worker's earnings.

REALITY: Net Social Security replacement rates will drop to 30 percent by 2030, adjusting for the rising Normal Retirement Age, taxation of benefits, and higher Medicare premiums.

MYTH: 401(k)s have allowed workers to save significant amounts for retirement.

REALITY: In 2004, the typical household head approaching retirement had only \$60,000 in 401(k) and IRA accounts, which translates into less than \$400 per month in retirement.

<http://www.msnbc.msn.com/id/13320927/>



Keeping Early Retirees Afloat

Blue Ridge Times, June 24th, 2007

What with years of layoffs, employee buyouts and sending jobs offshore, corporate America has helped create a pool of about 800,000 early retirees who now find themselves in a health care bind. They are no longer eligible for employer insurance programs, too young to qualify for Medicare and unable to afford private insurance on their own. But now corporate America, having created the problem, is trying to help solve it.

http://community.newretirement.com/blogs/newretirement_news/

Free Seminars Could Cost You a Bundle

Bogus financial "experts" are lining up to take baby-boomers' money. July 9, 2007

Editor's note: This article is adapted from Kiplinger's Retirement Planning 2007 guide.

There's a baby-boomer turning 60 every seven seconds for the next two decades, and bogus financial "experts" are lining up to take their money as they grow old. So-called senior specialists are hosting seminars, lunches and dinners to lure seniors, boasting expertise in issues important to the elderly. But their training is mostly in marketing and sales techniques, says Patricia Struck, of the North American Securities Administrators Association.

<http://www.kiplinger.com/features/archives/2007/07/rpggoodadviceseniors.html>

One Size Does Not Fit All

HEALTH SAVINGS ACCOUNTS

Excerpted from Wikipedia by Cheryl Pruss

A **Health Savings Account** (HSA) is a tax-advantaged medical savings account available to taxpayers in the United States who are enrolled in a High Deductible Health Plan (HDHP). The funds contributed to the account are not subject to income tax, but can only be used to pay for qualified medical expenses.

How they work

Deposits:

Deposits to an HSA may be made by any policy holder of a qualified High Deductible Health Plan (HDHP), by an employer on behalf of a policyholder, or any other person. The deposits may only be made for persons covered under a HDHP, with no other coverage beyond certain qualified additional coverage. The 2007 statutory limits are \$2,850 individual and \$5,650 family. All deposits to an HSA become the property of the policyholder, regardless of the source of the deposit. Funds deposited but not withdrawn each year will carry over into the next year. If the policyholder ends participation in the HDHP, he or she loses eligibility to deposit further

funds, but funds already in the HSA remain available for use.

Investments:

Funds in an HSA can be invested in a manner similar to investments in an Individual Retirement Account (IRA). Investment earnings are sheltered from taxation until the money is withdrawn (and can be sheltered even then, as discussed in the section below).

Withdrawals:

HSA participants do not have to obtain advance approval from their HSA trustee or their medical insurer to withdraw funds, and the funds are not subject to income taxation if made for qualified medical expenses. These include deductibles and coinsurance as well as many other expenses not covered under medical plans, such as dental, vision and chiropractic care; durable medical equipment such as eyeglasses and hearing aids; purchase and use of qualifying over-the-counter medications; and transportation expenses related to medical care. (Continued on next page)



One Size Does Not Fit All (continued)

Benefits:

HSA plans can clearly benefit two groups of people. Those that are healthy and those that are very unhealthy or have a large amount of monthly medications. This is due to the fact that everything you spend on medications & office visits are credited towards your deductible. Once your deductible is met, HSA plans will pay 100% of medications with no copay. This greatly limits your max out of pocket costs.

The premium for a HDHP generally is less than the premium for traditional health insurance. A higher deductible lowers the premium because the insurance company no longer pays for routine health care expenses.

Drawbacks:

The fundamental problem for individuals is that insurance doesn't cover anything until the consumer pays a large deductible. Some HSAs pay for basic preventive care, such as annual physicals and mammograms, but others do not. For example, a patient with a suspicious mammogram may have to pay \$1,000 out of pocket for a biopsy to find out whether the cause is cancer.

Another problem cited by opponents, particularly for low-income people who are more likely to be uninsured, is that the tax benefits offered by HSAs are too modest — when compared to the actual cost of insurance — to persuade significant numbers to buy this coverage.

Consumer Satisfaction:

The fundamental problem for individuals is that insurance doesn't cover anything until the consumer pays a large deductible. Some HSAs pay for basic preventive care, such as annual physicals and mammograms, but others do not. For example, a patient with a suspicious mammogram may have to pay \$1,000 out of pocket for a biopsy to find out whether the cause is cancer.

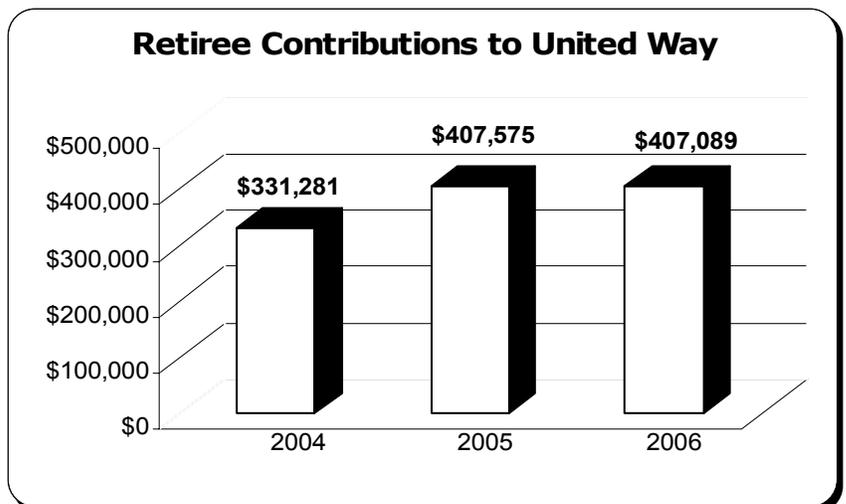
“The premium for a HDHP generally is less than the premium for traditional health insurance.”

Another problem cited by opponents, particularly for low-income people who are more likely to be uninsured, is that the tax benefits offered by HSAs are too modest — when compared to the actual cost of insurance — to persuade significant numbers to buy this coverage.

See the full details at:
http://en.wikipedia.org/wiki/Health_savings_account

Making a Difference

The Intel retirees have once again shown generosity and concern for their communities. With the help of Intel Matching Dollars, retirees contributed \$407,000 in 2006. The current participation level is not high, but with over 2000 retirees and growing, we hope more people will recognize the value of giving and the value of the Intel Matching program. Remember, you can designate where your contribution goes and 100% of your contribution goes directly to the non-profit. Stay tuned in the coming weeks for more news on a new online donation tool for your convenience. Thanks for your participation. It will make a difference.



SITE UPDATES

Oregon



Q3/Q4 Calendar (Socials-RSVP: John Coutu (j_coutu@yahoo.com))

August 14

Social, 1 PM, Bar-b-que/Potluck at Craig & Ruth Peterson's Estate, 13456 NW Jackson Quarry Road, Hillsboro, OR 97124. Phone 503-647-9884

September 11

Social, 1 PM, Olive Garden, 11650 SW Canyon Road, Beaverton, OR 97005. Phone 503-644-0607

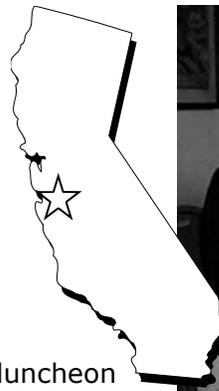
October (date to be decided)

Intel Retiree Dinner—Invitation to be mailed with details

November 13

Social, 1 PM, Thai Orchard, 4550 NE Cornell Road, Hillsboro, OR 97124. Phone 503-681-2611

Bay Area/ Santa Clara



Get Together

May 2 we held our first luncheon at Pedros' Cantina near RNB. We had 11 attendees and agreed to focus our future efforts on helping the Medical Committee being led by Ben Manny (Oregon) and to help Barb Frank get the Communications Committee going, with key output being our Value Proposition as an Intel Retiree Group. We will also create our communication strategies & tactics around this value proposition.

Our communication strategies & tactics will determine future luncheons/meetings. If you are interested in participating, you can email Barb directly at frankbarbara@sbcglobal.net.

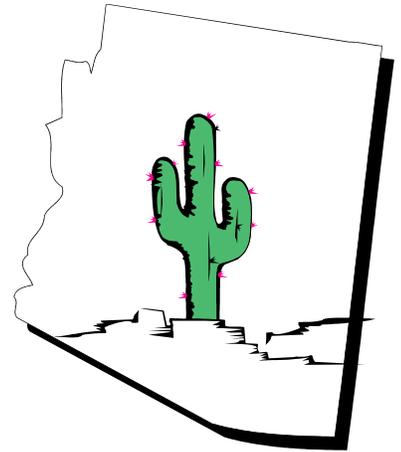
Left to right: Terry Lundblad-Jalkemo, Rachel Stewart, Tracy Koon, Rand Potter, Netty Kochanowicz, Valerie Kohl, Howard High, Barb Frank, George Chiu





Arizona

June, 2007 Survey Results



A brilliant orange sliver of sun has broken through the clouds at the horizon and the monsoon season has begun in Arizona, providing a respite and time to update all of our local retirees.

Thanks to everyone who responded to the last newsletter survey. Twenty-one emails arrived filled with stories, nice words, questions and an interest in reconnecting with other retirees. Twelve retirees completed the survey and the results are similar to surveys done in Santa Clara and Oregon.

Length of retirement varied from a few months to 13 years with the closest Intel sites being Chandler, Ocotillo and New Mexico. By far, travel was the number one activity, many by motor home. Family time along with crafts and hobbies was second. In general, retirees are active and the range of interests went from rodeo roping to golf to employment to fitness to part-time employment. Most got information about Intel from current employees and the most important issues (in priority order) were benefits/policies, retiree stories, and RUMs.

Clearly, Intel retirees spend time in numerous volunteer efforts. To mention just a few, Kathy Maass volunteers at Sirrine Elementary School in Chandler; Fred Scheske writes articles for local professional and political organizations (West Valley Engineer Club, GASP (Group Against Smog and Pollution); and Graham Tubbs tutors high school students in math and is chairperson of the Public Affairs Committee of the Parents Association at University of Arizona.

Lunches were noted as a great way to get together, along with establishing clubs of interest (travel, books, investment, etc.) No surprise... in Arizona, distance was a consideration. Finally, most were willing to pay reasonable dues if Intel reduced its support.

AZ Retiree Volunteer

"I've signed up for the Susan G. Komen for the Cure 3-day walk in November and part of the commitment, aside from walking 20 miles a day for 3 days, is for each participant to raise \$2200. I'd like to get some AZ retirees to sponsor me." Proceeds fund breast cancer research, screening and treatment. If you are interested in being a sponsor or need more information, please contact Bernadine McCollum at BEAMC@aol.com.

Get Together

Once the temperature gets below a thousand degrees and the snowbirds return, how about an informal luncheon (Dutch treat) where people can reconnect...tentatively, mid-October at a Scottsdale or Chandler location? As the date gets closer, more information will be sent to those who have opted in and a location selected based on the number of participants. So, opt in to stay connected! If you are interested in becoming involved or establishing an interest group in Arizona, contact Sharon Bernier.

Arizona Update (continued)

We Get Letters...

Thanks to all the AZ retirees who have sent emails and shared some of the things happening in their lives. Here's a sample of what a few Intel pioneers have written...

I'm an old timer that hasn't had the opportunity to be in contact with any other retirees. I originally retired in Prescott then moved here to Las Cruces, NM. I retired in 1994 after 23 years and as one of the original 516 employees. I had transferred from Microma after Intel sold the watch company to Timex. I am a wood butcher and have 2.5 acres of desert that needs periodic cleanup. My wife of 52 years and I both enjoy RVing and are soon heading to the Oregon coast for a couple of months.

Bill James



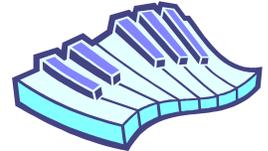
I've been retired from Intel since May, 2003 from the Chandler site. Together with an ex-Inteler, formed a consulting company and work about 60 hours a month. I tutor high school student in math and am Chairperson of the Public Affairs Committee of the Parents Association at University of Arizona. Since retiring, have traveled to New Zealand, Australia, Hawaii, Finland, Slovakia, Hungary and Russia. I've also played golf at Pebble Beach and St. Andrews and spend time at our cabin near Flagstaff.

Graham Tubbs



It's only been two months since I left Intel but have kept busy and have lots of little projects around the house to complete. I still have my little Minister of Music job at the same church in Glendale so I want to continue with that as it's my passion and love to do it. I'm not sure if I want to go back to work right now after almost 26 years at Intel...but it sure was one helluva ride. The strange feeling is knowing my first Social Security check is coming next week and my expectation through the years was that only old folks got those!

Don Palm



I retired after almost 28 years in January, 2007 from the Chandler site and continue to live in Scottsdale. I am working full time as an IT Business Analyst in the health care industry, take ballroom and Latin dance lessons and classes, and attend watercolor courses through local artists. I have traveled to 50 countries and continue to pursue all types of travel activities. My dog, friends, music, arts, entertaining, walking, working out, church, reading, crafts, mosaics keep me busy!

Deborah Wilkins.

I retired in August, 2006 and spend my time working with my four sons in our Real Estate Investment/Construction business., plus attending softball, soccer, baseball, 4H for my three grandchildren. I attend weekly rodeo roping events with two sons/one grandson who would rather rope than eat when they are hungry and rope for charity. I travel anytime I want and am absolutely enjoying life.

Sandy Black

Someone once quoted, "Don't live with the brakes on." From the words and enthusiasm in these emails, sounds like many of our retirees are taking that advice!



Investing in Life— A Volunteer Opportunity

One retiree's volunteer efforts with the Intel 4-H Tech Wizards

A good investment isn't just about making money. It could be time spent with children, volunteering, following a dream, growing a garden or learning a new language—all acts that help a person grow in ways not measured by a financial planner.

No matter what the motivation, investing time and energy, sharing skills or learning new skills helps the individual, the organization and the community.

In the Q2 newsletter, Pat Mitchell, an Intel retiree from Oregon was featured for his volunteer efforts at the Kazak Free American University as a Professor of Computer Science.

Our featured volunteer this quarter is Elyce Wair, an Oregon retiree. If you have a volunteer story that you would like to share, send a write-up to your local site representative for a future newsletter.

"Live simply. Love generously. Care deeply, speak kindly. Have a great day!"

These are the words Elyce Wair uses to close every email. After reading her volunteer story, you will agree that she role models her words.

Elyce currently participates as Vice President/Director of Marketing for the Intel 4-H Tech Wizards, a non profit group focusing on under represented students in Washington County, Oregon.

Students learn life skills in science, engineering, and technology in our after school program which runs in three local high schools and one junior high school. Students in the afternoon program learn about computers, how to build and manage a website, GPS/GIS technology, and Video capture and editing. Students in the after school program are required to contribute a minimum of 15 hours of community service working on real life projects with partners like the City of Hillsboro, or teaching others. Our Summer Day Camp program reaches approximately 250 area youth and the robotics program is available to youth between the ages of 9-13. This highly successful experiential learning program teaches leadership, critical thinking, and technical skills. Be sure to read our monthly articles describing activities, awards and program details at <http://www.4-htechwizards.org/web/news/press.asp>.

Intel employees and retirees have contributed greatly to the success of the program either through donations which can be matched by Intel, or volunteer hours mentoring or working with the youth in the program. In 2007, one of our Tech Wizard students was awarded a full scholarship to pursue her education in engineering and GIS/GPS technology.

Because of the proven program success, Intel has increased its commitment from \$30,000 per year to \$50,000 for the next three years. The support is fabulous but for every youth in our program, there are seven more who would like to join us. Resources limit our ability to expand the program to a larger audience.

For more information about the program, visit our website at <http://www.4-htechwizards.org/>. Donations are important to the growth of the program and volunteers are an important part of our success. You don't have to be a technical guru to provide benefit to the students. Sharing your skills and life/career experiences enable the students to see possibilities previously unknown to them.

This program is changing lives. If you would like to join us as a volunteer please contact Elyce Wair at elyce310@gmail.com.



"Live simply. Love generously. Care deeply, speak kindly. Have a great day!"

-Elyce Wair

One of Our Own—Melissa Laird

What the life of one of our recent Intel retirees looks like after retirement



I retired from Intel in May, 2007 after 23-1/2 years. I spent 7 years as a software engineer before I joined Intel in August of 1983 in the Multibus and RMX group, for those of you who remember those product lines! One of the great things about Intel is the ability to always find fascinating and challenging jobs. My career spanned marketing, manufacturing and management positions across retail & OEM businesses as well as the architecture labs. My last several years were spent in the Software and Solutions Group as GM of the developer relations division with a final assignment to set our corporate strategy and action plan for Intel in Russia.



In my first few months of retirement, like most of you, I have focused on getting my financial and health insurance plans taken care of. I have also started something new for me – hobbies! With Intel and a family, I never had much time to myself. So I am taking time to enjoy my herb garden and learn metalsmithing. Currently I am working on a pair of patriotic sterling silver rings for my husband and me.

As far as what's next, I know my second career will involve working with charities or non-profits, which ones I am not sure yet. Travel will also be a big part of my future as our relatives live in the Midwest and our daughters in San Francisco and Australia. And I hope to stay involved with the Intel retiree group.

Photo Not Available

Winery tour and picnic at Oak Knoll Winery, Hillsboro, Oregon. June 12, 2007



Oregon Calendar

- August 14 1PM-Picnic/Potluck at Craig & Ruth Peterson's Estate, 13456 NW Jackson Quarry Road, Hillsboro, OR, 97124. Phone: 503-647-9884*
- August 15 Executive Committee*
- August 28 Investeers-7 PM, off JF3 Lobby; Room 101*
- Sept. 11 Social—1PM-Olive Garden, 11650 SW Canyon Rd., Beaverton, OR. 503-644-0607*
- Sept. 19 Executive Committee*
- Sept. 25 Investeers—7 PM, off JF3 Lobby, Room 101*
- October Intel Retiree Dinner—Invitations will be mailed with details.*
- Oct. 18 Executive Committee*
- Oct. 23 Investeers—7 PM, off JF3 Lobby, Room 101*
- Nov. 13 Social—1 PM at Thai Orchard, 4550 NE Cornell Rd. Hillsboro, OR, Phone: 503-681-2611*
- Nov. 21 Executive Committee*
- Nov. 27 Investeers—7 PM, off JF3 Lobby, Room 101*
- No meetings or Socials planned for December, 2007*

(Continued from Page 11)

Your Health ARs

1. Find out whether there is a generic equivalent or generic alternative for the prescriptions you currently take.
 - Use My Rx Choices at www.medco.com, or
 - Talk with your doctor or pharmacist.
2. The next time your doctor writes you a prescription, ask if there is a generic equivalent or alternative that would be safe and effective for you to take.

No changes to your medication should be made without physician approval. A licensed physician should be consulted for diagnosis and treatment of all medical conditions.

LuSee



Ask Julee

In this Ask Julee, I would like to share with you a cost saving opportunity. As you are all aware, health care costs have been rising at an alarming rate and last year, the increases to the IRMP premium were a startling jolt that brought this home to many. The primary reason for the increase was an up-tick in prescription drug usage and the use of more costly drugs. So what can you do to help?

Consider choosing generics.

When you need to have a prescription filled, you *may* have a choice between having it filled with a brand-name drug or a generic drug. IRMP plan members are good consumers of generic *equivalents*, but do you know the difference between a generic *equivalent* and a generic *alternative*?

Generic equivalents

A generic equivalent is a carbon copy of a brand-name medicine whose patent has expired (usually after it's been on the market for about 10 years). To be sold in the U.S., the Food & Drug Administration (FDA) requires that a generic equivalent drug *have the exact same active ingredients, and deliver the same performance and results* as the drug's brand-name equivalent.

Generic alternatives

There are some brand-name drugs that have no generic equivalent. However, there *may* be an alternative generic drug in the same class or category that is effective at treating the same condition. These are known as generic alternatives.

Drug manufacturers make their fortunes by selling brand name drugs. On average, brand drugs cost 60% more than their generic equivalent, and drug manufacturers invest a lot of money into marketing their name-brand products. The U.S. is one of only two countries in the world that allow advertising of prescription drugs and, as a result, many of us know more about health issues and their treatments than we realize. The advisements are very convincing, memorable, and very successful (case in point, if you've heard of "the little purple pill").

Ambien, a highly prescribed hypnotic drug that helps you fall asleep, lost its patent protection May 2007. The generic equivalent, Zolpidem, is now available on the market. The drug manufacturer introduced a slight variation of the drug, Amblen CR, with a few modifications that entitled it to file a new patent and obtain exclusive rights to sell the drug for 17 years. Its marketing is now targeted to persuade Ambien users to switch to its new and pricier brand instead of Zolpidem.

On rare occasions, a generic equivalent or alternative *may* not be an option. However, the FDA contends that the vast majority of consumers will find a generic, whether it's an equivalent or an alternative, to be just as effective and at a significantly lower cost.

Go to the bottom of Page 10 for some important advice. ←