

Honeywell Service Center mailed a notice in mid May pertaining to the partial settlement of the equal share (Per Capita Settlement Benefit) of the remaining funds after the retirees that had over 35 years of service receive their damages. The notice does not deal with the over 35 years (Fractional Reduction Settlement) issues. That will happen in July we are told.

There has been a great deal of confusion caused by the notice sent by Honeywell. We hope to resolve some of the issues for those who still have questions and have not completed their benefit election options.

Age 65 & Older

A notice was mailed to the class member's age 65 & older that submitted completed claim forms & were determined eligible by Honeywell.

The purpose of the notice is for you to determine how you would like to receive the funds. There are several options: lump sum, roll over or annuity.

You must call the Honeywell Service Center 1 (800) 526-0744 to make your selection. At that time, you will learn that they will mail you the benefit election package to be signed by you, and possibly your spouse, if you select the lump sum. The deadline has been extended to July 7, 2008, for those over age 65 with distributions in August.

We recommend that any class member age 65 & over who have not received the Honeywell notice to continue calling the Honeywell Service Center at 1 (800) 526-0744, until you are satisfied that your options for payment have been completed.

Under age 65

Honeywell will send the notice for those who are under age 65 in July. If you don't receive the notice by August 1, 2008, you can contact the toll-free number at: 1 (800) 526-0744. The instructions and deadlines will be listed in the notice you receive.

Still Employed

Those still employed will receive a letter in July advising them how to elect the Per Capita Settlement benefit payment. If you don't receive a letter by August 1, 2008, you can contact the toll-free number at 1 (800) 526-0744.

OVER 35 Year Fractional Settlement

The over 35 year (Fractional Reduction Settlement) retired class members will receive a letter in July describing the payment for past due benefits and the monthly increase in your future benefits.

If you are still working, or are not receiving your pension benefits from Honeywell, the Fractional Reduction Benefits will be calculated at the time you retire.

The Garrett Action Committee does not have access to the list of the accepted class members.