

# Thieves Extort Concessions – Putting Us All into a 2<sup>nd</sup> Great Depression

**Threatening a bankruptcy, Obama helped Chrysler extort the biggest concessions yet from autoworkers.**

- Wages can be frozen until 2015.
- BUT wages & benefits of current workers can be “adjusted” in 2011 by an arbitrator – bringing them in line with the “transplants.” In other words, wages can be cut.
- This comes on top of all the concessions extorted from Ford workers in February concerning SUB, overtime hours, break time, work schedules, classifications, forced transfer to anywhere in the country, etc.

**With Obama and the UAW leadership holding the knife, Chrysler stabbed its retirees in the back.**

- Starting this coming July, Chrysler retirees lose all dental and vision insurance.
- Their pension will be cut by \$76.20 a month.
- They will pay two or three times as much for each new prescription.
- Starting this coming January, all benefits can be reduced – without exception; all co-pays, deductibles and payments can be increased – without limit.

**The workers gave up the concessions. Chrysler declared bankruptcy anyway – then shut down all its plants until the bankruptcy is “concluded.” It was only the beginning.**

- GM already announced a nine-week shut down.
- American Axle announced it will “idle” its biggest plant.
- Dealers and parts plants are going out of business.
- Stores are closing .
- Cities, counties and the state are cutting jobs or “furloughing” workers.

**The big companies and their bankers pretend they are broke.**

- They are NOT broke – they are thieves.

**These thieves cut jobs, wages, pensions – grabbing every last cent for themselves. They don’t care if they throw the economy into a tailspin.**

- And neither does the government – which uses our tax money to bail out the thieves.

**The big thieves and their government won’t protect us  
– we have to do it for ourselves. Refuse all their  
demands!**