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FILED
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DISTRICT COURT
DISTRICT OF MASS.

Clerk of the Court
United States District Court for the
District of Massachusetts
Court House Way, Suite 2300
Boston, MA 02210

Re: Cruz v. Raytheon Co., No. 1:19-cv-11425 (D. Mass.)

I, Stephen Timothy Kertis, age 68, a retired employee of Raytheon under the subject pension plan for the past two years, do object to the proposed settlement offered in the Notice of 12 February 2021. I was an employee of Hughes/Raytheon for about 21 years. I have two objections to the proposed settlement.

(1) I object to the settlement amount calculated as 40% of what the Plaintiff attorneys and their actuarial experts have computed using reasonable Adjustment Assumptions, especially in the area of Historical Interest Rates and Mortality Rates. When the settlement amount is adjusted for attorney fees, expense, etc, my benefit is reduced to about 33% of what seems fair and reasonable to expect. Over the years, Raytheon has hidden the calculation from the site of its employees. I can see why they hid their numbers. Using mortality tables from 1971, they are 50 years out of date! Using an interest rate of 7%, they are lower by 1% of what the plaintiff expert actuary has suggested is representative the number they should have used. The impact to me is substantial. Here is a quick analysis of how it impacts my payout. For point of reference, I used a life expectancy of 90 years in my calculation. Cents have been dropped. Adjustments for attorney fees, expenses and awards have been factored in.

Current Pension Payout:

$\$2,203/\text{mo} \times 12 = \$26,436/\text{yr} \times 24 \text{ years} = \$634,464$

Proposed Settlement Pension Payout (40%):

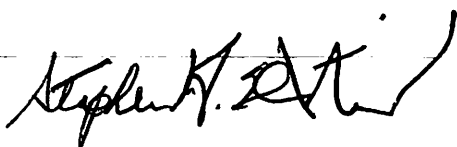
$\$2,326/\text{mo} \times 12 = \$27,912/\text{yr} \times 24 \text{ years} = \$669,888$

Plaintiff Suggested Payout (100%):

$\$2,510/\text{mo} \times 12 = \$30,120/\text{yr} \times 24 \text{ years} = \$722,880$

The difference between the proposed settlement amount and the plaintiff's idea of what was a reasonable actuarial assessment for me is \$52,992. That amount of money is worth fighting for. The amount Raytheon was prepared to cheat me out of is \$88,416. I think the case should go to trial.

(2) If this case does not go to trial, then the Plaintiff attorney fee is too high. There was a 97% chance of an out-of-court settlement and that to me does not rank high in terms of risk and the proposed settlement leans in favor of Raytheon, not Plaintiff. While I appreciate the work that Plaintiff attorneys performed, I object to making each attorney that worked this case a multi-millionaire at the expense of myself and fellow retirees, without fighting a court battle and arguing for a more equitable outcome. If I get 33% of what I should expect then they should get only 33% of their fees. A fee of 5% seems fair for this result. That's about \$3M for a couple years work for a few attorneys.

A handwritten signature in black ink, appearing to read "Stephen T. Kertis", written in a cursive style.

Stephen T. Kertis