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## **Urging Lawmakers to Protect our Seniors** **Massachusetts Senior Citizen's Insurance Watch**

**February 20, 2008 - Pittsfield-** As the state embarks on a new system of managed competition for auto insurance, state officials are being urged to take every step possible to assure that senior citizens in the Commonwealth can continue to obtain affordable coverage. By statute, seniors have been receiving a 25 percent discount on their auto insurance. Greylock Federal, the third largest credit union in Massachusetts, has expressed concern that seniors not be forced to pay rates equal to or greater than everyone else.

Greylock President, Angelo C. Stracuzzi said, "Seniors living on fixed incomes in our state are already facing significant financial burdens due to the escalating costs of energy and health care. The 25 percent discount on auto insurance is one way that the state has provided seniors with some relief from ever-increasing costs. We urge state officials to maintain the original intent of the senior discount and help seniors benefit from any additional discounts that other drivers will be experiencing as the new rates are set."

According to preliminary estimates from the State Division of Insurance, the rate structures proposed for April 2008 are expected to produce an average 7.8% decrease. Stracuzzi added, "We all have a duty to make sure that these reductions of rates for the general public are not subsidized on the backs of our senior citizens."

To that end, Greylock has undertaken an initiative called Massachusetts Senior Citizen's Insurance Watch and is gathering signatures which will be delivered to state officials urging their support in protecting seniors. "We put the word out in all of our branches and in a matter of weeks we have gathered more than 1,000 signatures," said Stracuzzi.

"Clearly people want to stick up for our senior citizens in Berkshire County and across

the Commonwealth.” Stracuzzi said, “The signatures and letter of support will be delivered to Insurance Commissioner Nonnie Burnes and Attorney General Martha Coakley.”

Greylock Federal Credit Union was recently rated the top credit union in the United States for total value returned to Members/Owners according to Callahan & Associates, a national credit union research and consulting firm. Greylock Membership is open to anyone who lives, works, attends school, worships or regularly conducts business in Berkshire County. Greylock Federal is wholly owned by its more than 60,000 members and Greylock offers full-service branches in Pittsfield, Great Barrington, Lee, Adams, North Adams, and Williamstown. More information is available at [www.greylock.org](http://www.greylock.org).