

GUILD LEADER

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PENSION PLAN FREEZE:

Answers to Frequently Asked Questions

Q: I want to know my estimated pension benefit and the amount of the supplemental contributions.

A: This information will become available in January.

Q: Can't this be provided sooner?

A: The Guild has asked the company to provide several examples, based on real people, and real dollars. This would permit Guild members to follow the example and estimate their own benefits. The company says the delay in personal information is a result of the hundreds of computations and detailed research that is necessary to prepare a personalized statement of benefits.

Q: Is the Guild seeking to negotiate over the changes?

A: Yes. Currently the Guild is waiting for a reply from the company over how broad the negotiations should be.

Q: Will Guild members have an opportunity to vote on the pension changes?

A: Yes. We believe that a change this significant in a fundamental benefit must be approved by the membership.

Q: Does the Guild leadership have a recommendation on the changes?

A: Not at this time. We recognize that the degree of benefit of the pension change depends on personal circumstances. There are

people helped and hurt by the change. The Guild would consider endorsing the changes if it becomes clear the proposal is a positive for most members.

Q: What happens if the Guild membership rejects the pension changes?

A: We believe the current pension benefits would remain in place for now. (A unilateral change over the objections of Guild members would result in an arbitration and potentially other litigation.) If the Company behaves as it has in the past, the pension proposals would return when our contract is open next year, but if the Company plays hardball, as it has in the past, it could strip the improvements out of the pension proposal resulting in another round of contentious negotiations.

Q: Will the company provide additional information of the pension changes?

A: Yes, there will be meetings with Belo pension experts Nov. 28, 29 and 30.

Q: Are the pension changes being offered instead of a buyout?

A: The primary purpose of the pension change is to save the Belo Corp. money by reducing pension funding liabilities. Any reductions in force that result from the changes appear to be incidental. The Guild leadership believes that most people expecting to get a windfall from the change will be disappointed.