



POSTAL NEWS

FOR IMMEDIATE RELEASE
July 30, 2012

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Postal Service Statement on Retiree Health Benefits Payment

The U.S. Postal Service will not make mandated prefunding retiree health benefit payments to the Treasury of \$5.5 billion due Aug. 1, 2012 or the \$5.6 billion payment due Sept. 30, absent legislation enacted by Congress. This action will have no material effect on the operations of the Postal Service. We will fully fund our operations, including our obligation to provide universal postal services to the American people. We will continue to deliver the mail, pay our employees and suppliers and meet our other financial obligations. Postal Service retirees and employees will also continue to receive their health benefits. Our customers can be confident in the continued regular operations of the Postal Service.

The Postal Service continues to implement its strategic plan. However, comprehensive postal legislation is needed to return the Postal Service to long-term financial stability. We remain hopeful that such legislation can be enacted during the current Congress.

The Postal Service receives no tax dollars for operating expenses and relies on the sale of postage, products and services to fund its operations.

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A self-supporting government enterprise, the U.S. Postal Service is the only delivery service that reaches every address in the nation — 151 million residences, businesses and Post Office™ Boxes. The Postal Service™ receives no tax dollars for operating expenses, and relies on the sale of postage, products and services to fund its operations. With 32,000 retail locations and the most frequently visited website in the federal government, usps.com®, the Postal Service has annual revenue of more than \$65 billion and delivers nearly 40 percent of the world's mail. If it were a private sector company, the U.S. Postal Service would rank 35th in the 2011 Fortune 500. In 2011, Oxford Strategic Consulting ranked the U.S. Postal Service number one in overall service performance of the posts in the top 20 wealthiest nations in the world. *Black Enterprise* and *Hispanic Business* magazines ranked the Postal Service as a leader in workforce diversity. The Postal Service has been named the Most Trusted Government Agency for six years and the sixth Most Trusted Business in the nation by the Ponemon Institute.

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