

FROM THE PRESIDENT

MICHAEL J. CAGNEY



It is an exciting time for the EREF! After two years in the making, the EREF is poised to

distribute a film produced by Bill Kurtis Productions of Chicago. Entitled *Bury, Burn or Return: Winning the War Against Waste*, it is a 40-minute documentary on - the recycling, reuse, reduction, treatment, and disposal of municipal solid waste.

The first public screening of the *Bury, Burn or Return* documentary was on May 21, 2002 at an educational session at WasteExpo in Las Vegas, Nev. where it was very well received.

Last month, we sent a direct mail package to 43,240 middle school science teachers across the USA. The goal is to have the film (in VHS or DVD format) complete with a lesson plan in as many classrooms as possible by the beginning of the 2002-03 school year.

We believe it tells a compelling story and are confident that in the hands of teachers along with our lesson plan, it will promote greater understanding of and appreciation for the collection and treatment of municipal solid wastes.

Many people have invested their time, talent, and money in the EREF and we are fulfilling our educational commitment to them, for all in the waste service industry, and for the public good.

SUCCESS, ONCE AGAIN, FOR EREF'S AUCTION

The foundation's eighth annual Waste Equipment Absolute Auction was one of the premier events held at WasteExpo '02 in Las Vegas, Nev. Over 300 people attended the auction on May 22, including Waste Equipment Technology Association (WASTE) member equipment donors and more than 60 registered bidders.

A pre-auction reception started at 5:00 p.m., which was followed by a spectacular performance by soloist Terri Gandy. Terri sang a beautiful rendition of *God Bless America* and received a flood of heartfelt applause.

Ritchie Bros. Auctioneers, generous once again in their donation of professional services, started the auction at 5:30 p.m. By the time it was all over, EREF grossed over \$530,000 for research and education projects and general operating expenses. Thanks to everyone for making this year's auction a success. Photos and donor information can be found starting on page 2.

CONGRATULATIONS SCOTT!

Congratulations to Scott Germann of Sun Valley, Calif., for winning this year's Charity Raffle prize - a '61 Chevrolet Corvette Roadster! Wade Jones of Columbus, Miss., won our second prize — a 3 day/2 night stay at Paris Bally's Las Vegas, and Ron Kinney and Kim



Michael Cagney, EREF President (left) congratulates Scott Germann

Egelseer took home prize number three - a Leatherman SideClip tool.

Next year's auction and raffle will be held in June during WasteExpo '03 in New Orleans — we look forward to seeing you there!



2002 Auction bidders

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EREF AUCTION



John Christensen (right), Abe's Trash Service, placed the winning bids for two Mack leather jackets



Donor: John Deere Construction & Forestry Division



Alan McVicker was the highest bidder for the Tiger Woods photograph "Championship Focus" with embossed autograph



Donor: Leach Company



Volunteer Bill Sells (EIA) works the crowd while modeling a Mack leather jacket



Donor: Wastequip, Inc. showing their stars and stripes



Donor: Cascade Engineering Container Group



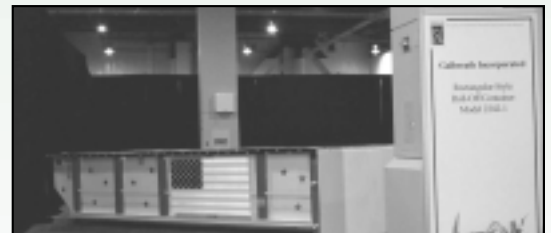
Donor: McClain/E-Z Pack and O'Brian Manufacturing Company



Donor: Perkins Manufacturing Company



Donor: Bayne Machine Works



Donor: Galbreath, Inc. displaying their patriotism

THANKS TO EVERYONE!

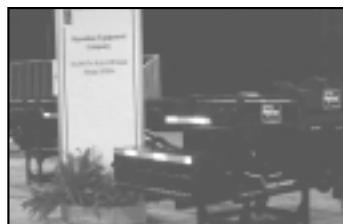
AUCTION AND RAFFLE DONORS



Michael Cagney (right) (EREF President) announces the winner of the '61 Chevrolet Corvette Roadster; Rita Ugianskis (left) (Group Show Director, Primedia) drew the winning ticket



Donor: Heil Environmental Industries, Inc.



Donor: Marathon Equipment Company, Inc



Richard Kemner (right), RDK Truck Sales, holds his company's final raffle drawing of the day in EREF's exhibit space prior to the start of the auction



Donor: Muncie Power Products, Inc.



Liz Leith (EREF Accountant) displays her "classic" outfit



Donor: McNeilus Truck Manufacturing Company



Gary Seybold, Ritchie Bros. Auctioneers

"THANK YOU" TO THIS YEAR'S WASTEC MEMBER DONORS:

- Allison Transmission
- Bayne Machine Works
- Cascade Engineering Container Group
- Galbreath Incorporated
- Heil Environmental Industries, Ltd.
- John Deere Construction & Forestry Division
- Leach Company
- Marathon Equipment Company
- McClain/E-Z Pack
- McNeilus Company
- Muncie Power Products, Inc.
- O'Brian Manufacturing
- Perkins Manufacturing Company
- Wastequip, Inc.

OUR PROFESSIONAL SERVICE AND OTHER AUCTION AND RAFFLE DONORS WERE:

- Ritchie Bros. Auctioneers
- Lonnie C. Poole, Jr.
- Baltimore Ravens Families Foundation
- Jeff Gordon/The Jeff Gordon Foundation
- Leatherman Tool
- Paris/Bally's Las Vegas
- Tiger Woods and The Upper Deck Company LLC

AND WE GIVE SPECIAL RECOGNITION TO THE FOLLOWING FOR THEIR PARTICIPATION AND SUPPORT:

- Primedia/Intertec
- RDK Truck Sales & Services
- EREF Auction Committee Members and Volunteer Staff (including our leather jacket models - Bill Sells and Phil Headley!)

Auction photos continue on page 9



FROM THE CHAIRMAN
RONALD J. MCCRACKEN

On March 22 of this year, Bob Duncan, an extraordinary and generous man, passed away. I first had the pleasure of spending time with Bob and his spry spouse, Jan, in the late 80's. Bob was already legendary in our industry for having one of the solid waste industry's most vibrant personalities. I knew Bob as the grandfather to all and a mentor to any supplicant. He was

well known for his risqué sense of humor. Bob could tell any joke to any audience and elicit heartfelt laughter.

From 1951 to 1995, Bob owned and operated the J.C. Duncan Companies located in his native Arlington, Tex., continuing as Chief Executive Officer of Duncan Holdings until his recent death. Bob's belief in the industry was strong, serving as President of the National Solid Wastes Management Association (NSWMA) from 1986 to 1988, and as a member of the initial Board of the Environmental Industry Associations (EIA) in 1994.

Bob also demonstrated his bighearted support of waste industry research and education initiatives through chairmanship of EREF in 1997, as a member of its Board of Directors from 1994 through 2000, and as a contributor to EREF's Trust. Bob was the first EREF Emeritus Director. He touched the lives of many and will be missed by us all.

Bob's family has requested that memorials for him be made to charities of choice. Several individuals have already been generous in designating our foundation to receive memorial gifts in his name to further critical waste management and recycling research and education that benefits the industry and the public good. Their names are listed under Bob's memorial on page 11 of this newsletter, and we sincerely thank them for their support.

EREF's Memorial and Honorarium Giving Program provides a simple and affordable way for anyone to pay tribute to colleagues and friends such as Bob because contributions are accepted in any amount. Our program is a far-reaching opportunity for voicing care and sentiments, and to sharing these special feelings with our associates and friends in the waste and recycling industries worldwide.

Please join me in remembrance of Bob by contributing to EREF, and help further the mission of the industry-oriented foundation in which he believed.

FROM THE SECRETARY-TREASURER



BOB STEARNS

An audit of our financial activities during calendar year 2001 has been completed by the foundation's certified public

accountants, BDO Seidman, LLP, of Bethesda, Maryland. The audit, dated March 14, 2002, reports a year of progress and a solid financial basis for the foundation in 2002.

Net assets at the end of 2001 exceeded \$7.95 million, up nominally from the prior year. Primary sources of revenue for the foundation came from new pledges of nearly \$1 million, and net proceeds of \$333,000 from the annual equipment auction at Waste Expo 2001. Other revenue from the Environmentalist of the Year gala and miscellaneous sources totaled over \$350,000. The extremely difficult economic environment in 2001 led to a net loss of nearly \$500,000 in the value of the foundation's managed portfolio.

Expenses of the foundation totaled just over \$1.16 million, and included over \$640,000 expended for scholarships and several interesting research projects. Some important projects funded by the foundation and completed during 2001 include: *Bury, Burn or Return: Winning the War Against Waste*, a 40-minute video program that is being provided to middle school science educators and *Solid Choices: Thinking, Learning, and Making Decisions about Solid Waste*, an educational curriculum for grades K-2, 3-5, and Middle School levels.

For copies of published studies or for more information regarding these and other projects, please contact the foundation office at 703.299.5139 or visit our website at www.erefdn.org.

2001 ANNUAL REPORT

The Foundation's 2001 Annual Report is now available. You may view the report in its entirety and download a printable version at www.erefdn.org/annual.html. Hard copies are also provided upon request.

**FROM THE CAPITAL CAMPAIGN CHAIRMAN
DONALD F. MOOREHEAD, JR.**



**GOD MADE
MAN
DOMINANT
OVER ALL
OTHER
CREATURES.**

There are laws of nature which man is unable to control. Nonetheless, man has a major impact on the environment and as a result on the very future of our planet.

The environmental services industry has a number of people with a strong sense of stewardship for the earth's ecology. We see the need and we want to give back to society for rewarding us personally and financially by allowing us to serve in a great profession.

Truth is we need more people to get involved in the commitment to

improve man's impact on nature. We need more people from within the industry. We need many more people from other career paths. We need children. We need the spouse who works at home. We need retired people. We need to understand that:

Environment is precious.

Research is a means to discover new ecological solutions.

Education will open the right doors for our future.

Foundation is the organization which carries on this important work.

The Environmental Research and Education Foundation (EREF) is very active in a number of important projects. Check our website at www.erefndn.org to see for yourself. We can do even more with help from you and our neighbors. Give what you can: Time, money, ideas or input on future trends. The impact will be hugely constructive.

Many good causes compete for our attention and money. I am active in my church. I am active in EREF. I have been blessed and allowed to be active in a few other worthwhile organizations. I hope you will consider the importance of the work conducted through EREF.

Future generations need our efforts NOW.

We think it's time you received credit for our success.

Support your industry's foremost research foundation by making a pledge TODAY.

**FROM THE CHAIRMAN OF THE NOMINATING
COMMITTEE**

LONNIE C. POOLE, JR.



NEW BOARD MEMBERS

No work is more important for the Board of Directors of the Environmental Research and Education Foundation than securing the very best talent available to provide the vision, leadership, and resources to accomplish our goals. We are pleased to announce the election of three new board members:



Robert J. Riethmiller, Jr. is President of Philadelphia Tramrail Company (Philadelphia, Pa.), which was founded in 1907 and subsequently purchased by Mr. Riethmiller's grandfather in 1929. Originally a manufacturer of monorails and meat track systems, Philadelphia Tramrail expanded to engineer and manufacture hydraulic down stroke balers and compactors in the early 1970s, and then sold its overhead crane division in 1999 to focus on its

leadership in the baler and compactor industry. Bob holds a B.S. in Economics from Villanova University. He serves on the board of the Material Handling Education Foundation (Charlotte, N.C.) and is Manufacturing Chairman, WASTEC (Waste Equipment Technology Association) (Washington, D.C.). His personal interests include golf, raising hybrid tea roses, travel, investment, reading and long walks on the beach in Avalon, N.J.



Kevin Walbridge is Regional Vice President-Central Region of Republic Services, Inc. (Indianapolis, Ind.), Republic Services, headquartered in Ft. Lauderdale, Fla., is a leading provider of collection, transfer, recycling and disposal services to commercial, industrial and residential customers throughout the U.S. Kevin earned degrees in Business and Natural Resources from Ball State University. He is currently a member of the National Solid Wastes Management Association's (NSWMA) Executive

Committee (Washington, D.C.) and serves on the boards of Ball State University Business School (Muncie, Ind.) and the Detachable Container Association (Keswick, Va.). Kevin enjoys golf, wine and auto racing.



Debbie Reinhart, Ph.D., P.E. is Professor and Associate Dean for Research at the University of Central Florida (Orlando, Fla.). The University of Central Florida provides a comprehensive program of teaching, research, and service. Dr. Reinhart's focus is on teaching and research in the subsurface contaminant and solid waste areas. She received a B.S. in Engineering, Summa Cum Laude, from Florida Technological University (Orlando, Fla.) and an M.S.

in Sanitary Engineering and Ph.D. in Environmental Engineering from the Georgia Institute of Technology (Atlanta, Ga.). Her research interests lie in hazardous waste management, subsurface contaminant fate and transport, municipal solid waste characterization, landfill gas emissions, landfill bioreactor operation, composting, and leachate management. Her personal interests include running, sailing and spending time with her children.

**EREF
CALENDAR**

June 26, 2002

Environmentalist of the Year
Award Gala Honoring
DaimlerChrysler Corporation

September 24-25, 2002

EREF General Board Meeting

November 2002

EREF Fall Newsletter
Published

December 12-13, 2002

EREF Annual Board Meeting

**SURVEYING
INDUSTRY
NEEDS**

Thanks to all who have already taken the time to complete our brief Survey of Waste Management and Recycling Needs.

In an effort to better serve you, the results of this survey are educating us as to the type of industry research and education you feel would be most useful as a waste management or recycling professional, as well as what you feel is important to your industry as a whole.

There is no deadline for submission of the survey, however we encourage you to send it in as soon as you can. Downloadable copies are still available via a link on our website homepage, or you may request a copy via email or fax (please direct your requests to Anne Brauer at 703.299.5139 or abrauer@erefdn.org). We value your input!

MEETINGS OF THE BOARD

The Annual Meeting of EREF's 2001 Board of Directors was held on Friday, November 2, 2001 in Alexandria, Virginia. The following committees met: Strategic Planning, Finance, Capital Campaign, Special Events, Project Review and Scholarship.



Back row, bottom to top: Ron McCracken, Michael J. Cagney, Tom Graedel, Lonnie C. Poole, Ed Repa (EREF). Middle row, bottom to top: Robert Stearns, Deborah Hockman, Don Moorehead, Fred Leach, Liz Leith (EREF). Front right: Anne M. Brauer (EREF).

On April 25-26, 2002, the foundation held its spring meeting in Austin, Tex. The foundation Board extends its sincerest thanks to Bob and Jim Gregory, Texas Disposal Systems, Inc., for providing a guided tour of their landfill operation and for hosting the EREF meeting in their guest conference center, which lies within a free-roaming exotic and native animal park.

The following committees met: Strategic Planning and Project Review.



Buffalo enjoying the lush pasture in Texas Disposal's animal park.

**Moving?
Change in
contact name
or title?**

**Please send address
changes to
abrauer@erefdn.org
to continue
to receive our mailings.**

\$811,281 IN SOLID WASTE RESEARCH GRANTS APPROVED IN APRIL 2002

In April 2002, the Environmental Research and Education Foundation's (EREF) Board of Directors approved funding for four solid waste management projects:

- **\$20,000** to North Carolina State University, Raleigh, N.C., in support of its Second Intercontinental Landfill Research Symposium (ICLRS) to be held October 13-16, 2002 in Asheville, S.C. (U.S.A.). The ICLRS serves as the primary international meeting for idea exchange among landfill researchers throughout the world. Approximately 100 researchers are expected to attend. Details about the Symposium are available at <http://lst.sb.luth.se/iclrs/web/symposia.html>.
- **\$30,000** to the University of Central Florida, Orlando, Fla., to investigate the fate and transformation of nitrogen in a well-managed comprehensively monitored bioreactor landfill and to quantify its natural removal. Researchers will be working at the New River Regional Landfill in Macclenny, Fla. Project completion is scheduled to occur in winter 2003.
- **\$300,000** to R.D. Gibbons, LTD, Chicago, Ill., Terra-Dynamics, Inc., Lewiston, N.Y., and Severn Trent Laboratories, Inc., Amherst, N.Y., for a landfill leachate sampling and characterization study. The purpose of this project is to collect and compile leachate analytical data over time and evaluate leachate quality in terms of landfill operational and physical attributes. The results will enable landfill owners/operators and regulators the ability to confidently evaluate and predict changes in leachate concentrations. Completion of the project is slated for winter 2003.
- **\$461,281** to GeoSyntec Consultants, Columbia, Md., for defining the end of post-closure care at municipal solid waste landfills. The results of this study will be the development of a universal approach for defining the end of the post-closure care (PCC) period and identifying management controls for PCC at municipal solid waste landfills in the U.S. The project is scheduled for completion in fall 2003.

ERGONOMICS TRAINING TO BE AVAILABLE SOON ON THE WEB

EREF (in conjunction with the Occupational Safety and Health Administration's (OSHA) Susan Harwood Training Program) provided a grant in 2001 to the Environmental Industry Associations (EIA) to develop an internet-based, distance-learning ergonomics training module for waste industry personnel, to continue the development of Best Management Practices (BMPs) for preventing ergonomic injuries to solid waste employees, and to create and maintain a comprehensive database on ergonomic issues. The following is the status of the work:

- The training module is under development and is based on video footage taken during the November 2001 training session that was held in Tarrytown, N.Y. The module will be submitted to OSHA by summer 2002 for final approval.
- A draft version of the BMPs will be completed in summer 2002. A final version will be provided to OSHA at that time for approval.
- The comprehensive database on ergonomics will be available by year-end 2002.

The training module, BMPs, and ergonomics database will be located on EIA's website at www.envasns.org/ergonomics. EREF will also provide a link to the ergonomics training programs via their website.



WE'VE MOVED

Effective July 8, 2002, EREF's headquarters moved to
120 S. Fayette Street, Alexandria, Virginia 22314

Main Line: 703-299-5139

Fax: 703-299-5145

OUR EMAIL ADDRESSES HAVE CHANGED TO:

Michael Cagney
President

mcagney@erefdn.org

Anne M. Brauer
Director of Development and Communications

abrauer@erefdn.org

Ed Repa
Director of Environmental Programs

erepa@erefdn.org

Our website address will remain as

www.erefdn.org

Please update your records so we continue to receive your mailings and calls without delay.

Interested in receiving EREF's special announcements and press releases via email? Send contact information to Anne Brauer at abrauer@erefdn.org. We'd be happy to add you to our press release mailing list.

STUDIES AVAILABLE

LANDFILL SOFTWARE AND CASE STUDIES

Ecobalance (Bethesda, MD), in conjunction with professors from the University of Wisconsin and North Carolina State University, developed software that assesses the environmental impacts of municipal solid waste (MSW) landfills over their entire life cycle. The development of this popular landfill software, along with case studies of municipal solid waste management, was funded by a grant from the Environmental Research and Education Foundation in 1999. The cost of the landfill software and accompanying booklet is \$25.00; case studies are available for \$10.00. **Special Buy:** Order the Model and Software plus the Case Studies and save \$5.00 (while supplies last). Report details available at www.erefndn.org/reportsleader.html.

RESEARCH NEEDS STUDY FOR LANDFILL BIOREACTORS

In November 2000, SCS Engineers, Reston, Va. completed a comprehensive report identifying technical literature sources with an emphasis on research and field-scale bioreactor studies, and identifying research needs and providing recommendations specific to the scope of bioreactor field-scale projects.

The results of this study, which was funded by a grant from EREF, are available in hard copy for \$20. Order forms are available on our website or you can contact us at 703.299.5139 for further details. A downloadable copy of the study's introduction is available at www.erefndn.org/literaturereview.html

SIZE OF WASTE INDUSTRY DETAILED IN INDUSTRY SURVEY

In its December 2001 issue, *WasteAge Magazine* profiled a project of ours that resulted in a comprehensive assessment of public and private sector companies in the U.S. solid waste industry. This study, published in April 2001, was prepared by R.W. Beck, Inc. and Chartwell Information Publishers. If you are interested in obtaining a copy, please contact us at 703.299.5139. The cost of the study is only \$20; a summary is available on our website at www.erefndn.org/reports.html.

Thank you, *WasteAge*, for sharing information about this important study with your readers.

NEW FIESSINGER SCHOLARS SELECTED

During its 2001 Annual Meeting, the foundation's Board approved funding for two Fiessinger Scholarship awards.



The first 2001 scholarship was awarded to Alexander Orlov, a Ph.D. student enrolled at Cambridge University, United Kingdom.

Mr. Orlov was born in Vinnitsa, Ukraine. The inspiration for his dedication to environmental science stems from the explosion at the Chernobyl atomic station in Kiev in April 1986, which occurred only 60 miles from his hometown. Mr. Orlov holds a Bachelor and Masters of Science in Electrical and Mechanical Engineering from the

National Technical University of Ukraine, a Masters of Science in Environmental Engineering from the University of Michigan, and a Masters of Philosophy in Physical Chemistry from Cambridge University. His Ph.D. research targets new methods for groundwater clean up.

EREF's second 2001 scholarship was awarded to Richard Statom, a Ph.D. student attending the Colorado School of Mines, Golden, Colo.



Mr. Statom was born in Florence, Ala. He started working in the environmental field as an undergraduate student in 1977 with the Alabama Department of Environmental Management. He spent over fifteen years working in environmental management with the Solid Waste Authority of Palm Beach County, Fla. Mr. Statom holds a Bachelor of Science in Geology from the University of South Alabama and a Masters of Science in Geology from Mississippi State University. He is conducting his

Ph.D. research on the evolution of leachate and hydrology of landfills.

Please join us in congratulating our 2001 Fiessinger Scholarship winners! Scholar progress reports will be published in our fall newsletter.

LOOK WHO'S TAKING PART IN EREF'S LEARNING ACTIVITIES

The Heard Natural Science Museum & Wildlife Sanctuary in McKinney, Tex. registered on February 28, 2002 as the first educational center planning to incorporate the foundation's website-based educational school activities into their instructional plans. Bordered by a landfill, this 289-acre wildlife sanctuary plans to use EREF's landfill activity as a basis for their summer camp education initiatives during summer 2002.

Florida Bible Christian School of Miramar, Fla. (12th grade Environmental Science class), and NOVA Guidance & Learning Center, Daleville, Ala. (Middle School Science grades 7-8), have also registered to complete our educational activity.

The Foundation's first educational activity was placed on its website in November 2001. It is available in downloadable format at www.erefndn.org/activities.html, or hard copies may be requested by contacting Anne Brauer at 703.299.5139 or abrauer@erefndn.org. Various educational activities relating to waste and recycling will be made available on EREF's website during the summer and fall of each year. EREF encourages schools to submit photos of their completed projects for posting on our website and promotion during our various events.

DAIMLERCHRYSLER CORPORATION RECEIVES 2002 "ENVIRONMENTALIST OF THE YEAR" AWARD

Washington, D.C. - At its spring 2002 meeting in Austin, Tex., the Environmental Research and Education Foundation's (EREF) Board of Directors chose DaimlerChrysler Corporation, Auburn Hills, Mich., as its 2002 "Environmentalist of the Year" Award recipient. Twenty-four nominees vied for the award and DaimlerChrysler was selected in recognition of its extraordinary leadership contributions toward activities related to waste recycling, processing, reuse, and disposal.

DaimlerChrysler demonstrates its care for the environment by turning waste into car parts through the Chrysler Group's CARE (Concepts for Advanced Recycling and Environmental) Car II program. The goals of the CARE program are to increase the recyclability and recovery of automobiles 75 percent to about 95 percent by weight and increase the use of recycled materials in production vehicles. Photos and graphics detailing the CARE Car II program are available at www.media.daimlerchrysler.com.

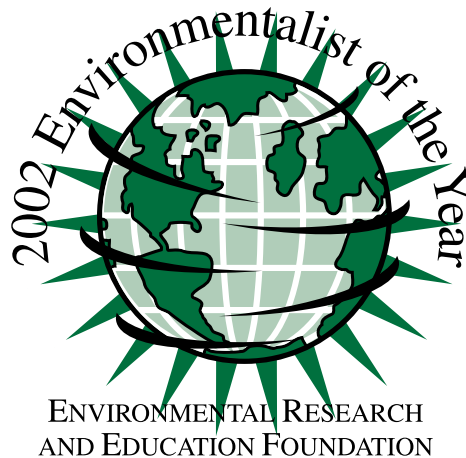
Bernard Robertson, Senior Vice President, Engineering Technologies and Regulatory Affairs of DaimlerChrysler, was present to accept the award and a check for \$50,000 on behalf of the corporation. According to Ronald McCracken, Chairman of EREF, "DaimlerChrysler is the perfect example of the manufacturing industry's commitment to identifying crucial environmental issues and applying innovative and beneficial technology for the good of us all. They truly deserve this award."

This black tie, invitation only event included legislators, chief executive officers, spouses and guests from U.S. and European waste service companies, senior executives from corporations that support the activities of the honoree DaimlerChrysler Corporation, and representatives from the financial community. The award event was held on Wednesday, June 26, 2002 at the Ronald Reagan Building and International Trade Center, Washington, D.C. Singer-songwriter Kathy Mattea, accompanied by her band, will provide the evening's entertainment.

"Based on the number and variety of nominations received this year, the Environmentalist of the Year Award is becoming sought-after recognition," says Michael J. Cagney, EREF president. "The award is bringing significant visibility to the vital work performed by EREF and to the importance that is now placed on critical waste management research."

Please join us in congratulating DaimlerChrysler Corporation in honor of their initiatives and achievements regarding waste management and recycling.

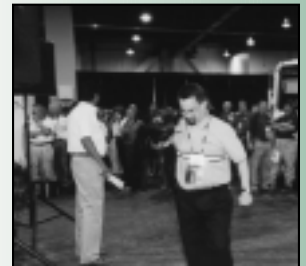
DAIMLERCHRYSLER



MORE AUCTION PHOTOS...



Ed Repa (EREF) displays the Jeff Gordon autographed program and accompanying Monte Carlo Elite to the crowd



Volunteer Phil Headley (EIA) encourages participants to bid high on a leather jacket by using the classic "over the shoulder" toss.



Anne Brauer (EREF), Alice Jacobsohn (EIA; volunteer) and Liz Leith (EREF) greet and register auction bidders and participants

EREF AND YOU —

REMEMBERING YOUR LOVED ONES, YOUR FRIENDS, AND YOUR INDUSTRY

If you've been looking for a way to pay tribute to someone special and at the same time give back to your industry, why not support the foundation and its funding of waste and recycling research and education by means of a contribution* in honor of a birthday, anniversary, graduation, retirement, personal milestone or award, or in memory of a beloved family member, friend or pet.

Honorariums and memorials (text only) will be printed in our newsletter, with a copy being sent to each donor and honoree. For contributions of \$250 or more, an acknowledgement and Certificate of Support will be provided to the donor.

Please make your contribution payable in U.S. dollars (checks to be drawn on a U.S. bank) to "EREF" and send it with the completed form below to: Environmental Research and Education Foundation, 120 S. Fayette Street, Alexandria, Virginia 22314.

DONOR INFORMATION:

(please print or type)

FULL NAME

STREET ADDRESS

CITY

STATE

ZIP

CONTACT TELEPHONE *(Include area code)*

EMAIL

PAYMENT INFORMATION:

CHECK ENCLOSED

AMEX

VISA

MASTERCARD

CARD NUMBER

SIGNATURE

CARD EXPIRATION DATE

US \$ AMOUNT

TYPE OF TRIBUTE:

IN MEMORY OF

FULL NAME/NICKNAME

COMPANY (IF APPLICABLE)

IN HONOR OF *(Special text - Ronald Jones' Birthday, Bill and Mandy Smith's Wedding, Walter Reed's Retirement, etc.)*

For Memorials, Indicate Who is to Receive Acknowledgement of Donation and complete address below

FULL NAME OF DONOR

COMPANY (IF APPLICABLE)

APPLY DONATION TO:

Research and Education Projects

Fiessinger Scholarship Program

STREET ADDRESS

CITY

STATE

ZIP

SPECIAL TEXT

Send Form To: Above address, or please contact us at 703.299.5139 or abrauer@erefdn.org for questions regarding your remembrance and contribution, or for more information about the foundation. Thank you for supporting our efforts.

*Tax deductible to the extent allowed by law.

ROLLOVER IRAS CAN HELP YOU KEEP WHAT YOU'VE EARNED

BY JOHN FEDALEN



John is a Financial Advisor of Legg Mason Wood Walker, Inc., a diversified securities brokerage and financial services firm that is a member of the New York Stock Exchange.

Whether you are changing employers or have fallen victim to a recent layoff, you have an important decision to make about your retirement savings. If you take a cash distribution or neglect to rollover the funds within a set amount of time, you will fall into a tax trap that can eat up to half of your savings.

Thanks to the Economic Growth and Tax Relief Reconciliation Act of 2001, there are new rules that allow retirement plan assets, like those in a 401(k), 403(b) and IRA, to be more freely transferred between plans. However, taking your retirement savings with you when you leave a job is still a complicated process that requires informed advice.

Choose to avoid taxes and penalties.

There are many personal and financial considerations involved when leaving a job. But the most important financial consideration may be to maintain tax-deferred status for your retirement savings. There are four options for employer-sponsored retirement plan assets after you leave a job. You can:

- Stay invested in the current plan (this may not be available if the account is under \$5,000)
- Take the money out of the account in cash
- Move the money to a new employer-sponsored plan
- Transfer the funds to a rollover IRA

If your assets remain in their current plan, your money retains its tax-deferred status and there are no tax consequences until you withdraw money. However, retirement plans can often have limited investment options and less flexible distribution options compared to a rollover IRA.

If you choose to take your money from the plan in cash, you will pay significant taxes in addition to impeding your long-term goals. The money

will be treated as income, and you will be subject to a 20% withholding tax and a 10% IRS penalty if you are under the age of 59-1/2.

Many employers will allow you to move eligible assets from a previous plan into theirs. You will gain tax-deferred status, potentially the ability to take a loan and there are no tax consequences until you withdraw from that plan. However, consider carefully whether or not the new plan has better investment options than your current plan or more flexible distribution options.

Your fourth option, and maybe the one that often makes the most sense, is to use a rollover IRA to move your assets from one retirement plan to another. With a rollover IRA, you can avoid current taxes and penalties, you can typically have a wider variety of investment options, and your savings can continue to grow tax-deferred. In addition, once you reach 70-1/2, you may have greater flexibility over the way in which you are required to take money out of your account. You may also consider substantially equal and periodic payments from your IRA prior to age 59-1/2 if you need income, although this may significantly impact the future of your retirement assets.

Choose to act rather than react.

Managing your retirement plan assets wisely is one of the most important financial challenges you may face. If you are like most Americans, your qualified retirement plan could represent the single largest asset in your portfolio, worth even more than your home. Many personal, tax and estate planning decisions must be considered before reinvesting and reallocating retirement plan assets, because the wrong decision can quickly surrender a large portion of your retirement assets to taxes and penalties.

Your retirement planning should be a key element to your overall investment plan. Contact a professional financial advisor to discuss the right strategy for your retirement assets.

The Environmental Research and Education Foundation is not a financial advisor. Please consult a financial advisor for advice. For further information please contact John Fedalen at (410) 730-5055 or (888) 318-5344. John Fedalen is a Financial Advisor with Legg Mason Wood Walker, Inc., a securities brokerage and financial services firm and member of the New York Stock Exchange, Inc. and SIPC.

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