

**Ms. Kathy Malachowski**  
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**Association of New Jersey County College Faculty (ANJCCF)**  
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September 5, 2008

The Honorable Robert Menendez (D-NJ)  
317 Hart Senate Office Building  
Washington, DC 20510

Dear Senator Menendez:

On behalf of the Association of New Jersey County College Faculty (ANJCCF), I write to raise my concerns over Argentina's unpaid debt obligations to New Jersey's teachers. I am troubled that our retirement benefits have been unnecessarily put at risk by Argentina's financial mismanagement and debt repudiation.

Most teachers in New Jersey rely on their pensions as the primary source of income following retirement. On behalf of my fellow ANJCCF members, I strongly encourage you to intensify pressure on Argentina to repay its debt to America's faculty and other college employees and urge Congress to hold a hearing on Argentina's irresponsible economic policies.

After Argentina's 2001 default, the Argentine government restructured its debt and currently owes public and private lenders worldwide over \$30 billion in unpaid debt obligations.

America's largest pension fund serving teachers, researchers, nurses and others lost over \$100 million. The pension fund was awarded a judgment in U.S. District Court requiring Argentina to repay what it owes, yet the country refuses to recognize the court's ruling. With nearly \$50 billion in foreign reserves, Argentina can afford to repay America's teachers.

Senator Menendez, as a member on the Senate Banking or Foreign Relations committees, a hearing in your committees will demonstrate to Argentina that it will not be allowed to ignore U.S. courts or Argentina's debt obligations to our country's hard working teachers. I strongly urge you to defend the well-being of American and New Jersey teachers from Argentina's misdeeds. Thank you for your consideration.

Respectfully,

Kathy Malachowski  
Professor, Ocean County College  
President, Association of New Jersey County College Faculty (ANJCCF)

CC:       The Honorable Robert Menendez (D-NJ)  
          The Honorable Frank Lautenberg (D-NJ)  
          The Honorable Robert E. Andrews (D-NJ)  
          The Honorable Frank A. LoBiondo (R-NJ)  
          The Honorable Jim Saxton (R-NJ)  
          The Honorable Christopher H. Smith (R-NJ)  
          The Honorable Scott Garrett (R-NJ)  
          The Honorable Frank Pallone (D-NJ)  
          The Honorable Mike Ferguson (R-NJ)  
          The Honorable Bill Pascrell (D-NJ)  
          The Honorable Steven R. Rothman (D-NJ)  
          The Honorable Donald M. Payne (D-NJ)  
          The Honorable Rodney P. Frelinghuysen (R-NJ)  
          The Honorable Rush D. Holt (D-NJ)  
          The Honorable Albio Sires (D-NJ)