

Cleaning woman not interested in GM's buyout offer

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Detroit – Lillian Winkel is cleaning up at General Motors, and she likes it that way.

The great-great-grandmother, who turned 83 on March 2, was paid \$74,000 last year to clean floors and empty wastebaskets at GM's metal stamping plant in Indianapolis.

And Winkel, who first joined the company as a spot welder in 1972, said she has no intention of accepting GM's offer of a \$35,000 payment to retire.

As part of an effort to cut costs after losing \$10.8 billion last year, General Motors Corp. is offering incentives to all of its 113,000 U.S. hourly workers to retire early or quit their jobs. The offer includes cash payments of up to \$140,000, depending on length of service.

The deal is tantalizing for many GM hourly workers, especially the 36,000 who are already eligible to retire.

"We haven't had a lot of clients who have flat-out said, 'No, I'm not going to take it,'" said David Kudla, chief executive of Mainstay Capital Management. The Grand Blanc financial advisory firm's clients include nearly 1,000 GM and Delphi Corp. workers and retirees.

"More so, many of them who are about ready to go anyway, and they have the \$35,000 sweetener on the deal," Kudla told the Detroit Free Press for a Tuesday story.

Winkel, who switched jobs about 10 years ago, is among those who say they aren't interested in GM's offer.

"I'm not ready to be thrown away," said Winkel, whose 2005 income totaled \$114,000 with pension and Social Security payments included. "I'm not going anywhere. I couldn't live the way I live if I weren't with General Motors."

Information from: Detroit Free Press, <http://freep.com>