

**VERIZON  
UP TO SPEED LIVE  
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[Music].

>> What is 5G?

For most people 5G means faster.

You might have heard the example about how fast you can download a movie but there's more to it than that.

5G stands for fifth generation, the next evolution of wireless technology.

And it represents a massive step forward that will revolutionize entire industries because not all 5G is the same in fact most of what's advertised as 5G is only slightly faster than current 4G offerings.

But with Verizon 5G Ultra Wideband we built something completely different.

Our 5G runs on radio frequencies.

Just like 4G.

But at a higher frequency known as millimeter-wave.

Thanks to our spectrum assets at a much larger bandwidth.

It's the fastest 5G anywhere in the world.

With more speed, more capacity, lower latency than traditional 4G.

All that translates into experiences even closer to real-time.

Which it can do things like bring augmented external and virtual reality vividly to life for consumers.

Increase speed and accuracy for all types of industries like healthcare and smart manufacturing and support massive IOT deployments that will change how we live work and play.

And just like you've heard a lot about 5G you may have also heard about something called edge computing multi-access edge computing or MEC for short.

Takes the burden of computing power and related infrastructure off the consumer's device and out of the business's office and puts it all in the cloud.

But instead of that cloud server being hundreds or even thousands of miles away MEC brings the computing power as close to the end user as possible or as one might say

right to the edge of the network.

The end result is that consumers and businesses get access to -- get access to cutting edge processing power without having to constantly upgrade systems or invest in expensive equipment and the proximity of which edge computing is being performed has a shorter round-trip which makes for near instantaneous responses other benefits, too by offloading the processing from the end device you open a number of possibilities like new form factors better battery life and even lower cost options.

When you put all of that computing power at the edge of the network, the network you're using matters more than everything.

To get the most out of MEC you need 5G.

For its massive increases in speed and number of supported devices and dramatically reduced latency.

Think of it this way, if MEC is the rocket then our 5G Ultra Wideband is the rocket fuel. Our 5G Ultra Wideband network provides the perfect platform to harness the full potential of edge computing we have partnered with Amazon Web Services to bring our 5G edge mobile edge computing platform to developers everywhere across all of our strategic partnerships and our 5G Labs through all of our 5G innovation programs we're enabling the next generation of innovators to push the limits of 5G and edge computing. Here are just some of the use cases that are currently in development.

Augmented commerce.

Real-time quality control.

AI assisted healthcare.

Public safety.

Drone automation and inspection.

Online and mobile gaming and autonomous vehicles.

And that's just a start.

Every day the demand for real-time enterprise keeps growing and 5G Ultra Wideband and edge computing will be there to meet it.

>> I'm Mike Moore co-founder and CEO of Ice Mobility we supply chain to Verizon and all of its retail partners the goal is to make sure the customers have the right product on their shelves when they need to sell it and the reason to do this is making sure we double-check every system so make sure things are in the box this can add a lot of time and cost one thing that's really exciting we're working with Verizon and Microsoft to use 5G edge computing to improve our control process through computer vision we can do this by installing high definition cameras and every one of our pick lines these cameras are powered by the 5G MEC network what you're seeing in the video is automation for what people were doing before so matching the data for that particular order to what the high definition camera is looking at inside the box to validate that it's the right material and then flagging it if it's not the great thing about the MEC it

knows the entire journey of the box it knows the product, the customer, knows what the customer is putting in the box it literally eliminates quality control step but most importantly it increases accuracy because there's an automated process doing it without frankly the 5G MEC we couldn't do this on an automated basis.

I've had the 37 year relationship with Verizon it's the first place I went then when I heard that they were partnering with Microsoft it kind of sealed the deal for me we have always been a Microsoft house with everything in our business it became a natural selection at that point the next step is the transformational step really learning the full power of the 5G MEC network to be doing things completely different using definition cameras for security, contact tracing, frankly we're just getting started there's a long list of opportunities created by this technology.

[Music].

>> The NFL is back and you could be watching free live football on your phone with your friends.

Just download the app.

Allow your location.

And get live local and primetime games.

To watch together start a room.

Pick a game.

Invite your friends.

And catch the action together.

Because on the Yahoo Sports app you get free live football with friends.

[Music].

>> I'm a Verizon engineer.

And I'm part of the team building Verizon's 5G network.

Today is a really big day for us.

Because today we're turning on 5G across the country.

And this is the 5G America has been waiting for.

With a coverage of 5G nationwide.

And in more and more cities the unprecedented performance of Ultra Wideband.

The fastest 5G in the world.

It's 25 times faster than today's 4G network.

25 times.

Yeah, it's pretty incredible.

I'm excited about how it will change your phone and how it will change the way

businesses do everything.  
I'm proud because we didn't build it the easy way.  
We built it right.  
This is the 5G America has been waiting for.  
Only from Verizon.

>> This year teachers are learning new ways to teach.  
Parents are learning to lesson plan and younger minds are learning a new normal.  
This year we are all students.  
At Verizon we're enabling the education that students deserve.  
With credential teacher training, free lesson plans for parents and tech-enabled solutions for schools nationwide.  
It's Citizen Verizon in action.  
Our plan for economic, environment and social -- environmental and social advancement.

>> Hi I'm Fabian Ross I'm one of the founders and president of TD Sports and our basketball product is called ShotTracker.  
ShotTracker is a sensor based technology it tracks statistics and analytics providing real-time data to coaches, broadcast partners, fans and players all with subsecond latency.  
Basketball is constant activity up and down.  
Latency is so, so, so critical.  
One thing that we're doing that's really exciting is demoing our ShotTracker technology over Verizon 5G and AWS wavelength this allows us to see the delta between the traditional process which is 4G and this accelerated amplified process that utilized both 5G and MEC.  
You can distinctly see the difference in the speed of ball movement.  
When I think about what 5G and Edge Computing can do, I think about coaches.  
I think about them getting access to this video and data anywhere in the facility.  
It may be in the locker room at half time or sitting on the bench during the game.  
All delivered in real-time.  
When you think about being able to take this data and incorporate it into the broadcast, latency is even more important.  
We're really excited about what 5G and MEC will provide to the market.  
We've been waiting on this for so long and the time is now.  
It's finally here.  
And it will revolutionize the fan experience, the viewing experience, and how we consume data and sports for the rest of our lives.

[Music].

>> I didn't know that I was going to be the opening speaker at the March on Washington DC.

I don't think anybody knew what we were walking into other than the feeling it was necessary and we had to be there.

I see this as a moment of taking feminism back.

Black Lives Matter.

Black lives what.

>> When I put the hashtag in front of Black Lives Matter I was like we're going to make this thing go viral.

>> I still remember the exact button when we hit the publish button.

>> We watched with wonder as the story started to take off like wildfire.

>> Oh look now we have a movement everybody was like I was like no #metoo is a tiny part of what's been happening for decades.

>> I got a call saying a bunch of us are going to gather do you want to come join us.

>> I said yes because I was mad.

>> This is before we had the name Time's Up somebody slapped their hand on the table and said time's up.

And oh that's the name.

>> There's a renaissance happening in Hollywood.

>> I remember calling my attorney thinking if I say this are we sure it's true.

>> On behalf of women everywhere I will brag I am the highest paid show runner in television.

[Cheers and applause].

>> United States Congress certainly was not built for young women but it's really young women of color who have pushed forward for so many changes and that has turned to power dynamic and Capitol Hill on its head.

>> The world is changing, it's been changed and I think we have an opportunity this time to do it right.

>> There are some people who think that we are post civil rights, we are post feminism, therefore, we're post intersectional.

I can't see how we're post anything and I can't see how we can possibly think we're done.

[Music].

>> You never want to see a change on your account you didn't make.

[Music].

>> My name is Sorian I work at Verizon with double-check we ask you to approve

changes on your account before they happen not after that way if something happens you ship out something to a different address or change your user ID or add someone on the account we'll make sure it's you doing it no one else introducing double-check your extra layer of security you never have to sorry.

[Music].

>> Hi, I'm Chris Rock.

Oh, it's not about me.

I get it.

No, no, no, zoom in on it the new iPhone 12 Pro with 5G meets Verizon 5G Ultra Wideband you want me to turn it around.

Pow.

This is a game changer.

5G just got real, man.

Remember when the song in the summer took the whole summer to download.

One time I waited 51 minutes for Janelle Monae's Dirty Computer to download that's longer than the whole album but these G's don't blink iPhone and Verizon ain't playing around remember when you tried to watch bigger and blacker and by the time it downloaded I was older and thinner now done.

Remember when you could only watch the NFL on TV.

Remember when you didn't have five different camera angles and replays.

Football just got 5G real.

Remember when the only way multiplayer gaming worked was WiFi boom legendary fast with Verizon 5G remember when you found out eSports was a real thing and kids half your age were making twice your salary.

>> Yep.

>> Remember when I tell you to clean your room.

>> Nope.

>> You remember when your allowance is due.

You never forget that.

[Music].

>> iPhone on Verizon 5G.

This is going to change everything.

5G just got real.

Pow.

5G Ultra Wideband.

Now in more and more cities.

[Music].

>> ANDY CHOI: Welcome to Up to Speed Live.

Today we welcome our Chief Financial Officer Matt Ellis to the program today and we're going to give this episode an alliterative theme Money Monday is what we're calling it today on the heels of earnings last week Matt will give us a closer look into the prep work and dedication behind a successful Earnings Day with that we'll bring in Matt welcome to Up to Speed sir happy Monday.

>> MATT ELLIS: Happy Monday, Andy, great to be here with you.

>> ANDY CHOI: Yeah, you know, coming off the energy of last week of course we know how much prep work goes into a day like Earnings Day we'll talk about that in just a little bit but just to level set and get people to think about what happened last week give us your top three takeaways for earnings.

>> MATT ELLIS: Sure I think three things to remember.

First of all I would start with just look at the revenue and the business in 3Q and the operational metrics behind that so breaking it down by each of the groups within consumer.

Saw an improvement in the service revenue trajectory in the period.

That was driven by the work the team did with Mix & Match 3.0 and continuing to add value to the customer proposition.

And we saw a lot of great receptivity there.

Stepups.

Customers stepping up from one plan to a higher plan.

Were up during the quarter.

Doing some really great things with our customers who took advantage of the keep Americans connected plan in the Second Quarter as they got back to paying in 3Q so a lot of good things going on there within wireless and consumer.

Then within FiOS and consumer across the company as a whole we had our best quarter with internet net adds in almost six years so the value of the FiOS Broadband connection more important than ever that team doing a great job.

In business we saw their wireless service revenue improve from 3% growth in 2Q to 4.9% in 3Q and the public sector part of the business segment really having a very strong quarter.

As we continue to be the partner of choice there.

And in media, a 21% sequential improvement in revenue from 2Q to 3Q as they recovered the head winds they had earlier in the quarter of the year the topline operational metrics of the business really had good momentum in 3Q.

The second thing I would say at the earnings line \$1.25 the consensus was \$1.22 so 3 cents better than what the Street thought we would do on a year-over-year basis it was flat we had about 5 cents of head winds in our number this year the result of COVID so

not only good in terms of the operational metrics but good earnings in the business.  
Third thing, just want to look at the balance sheet.

The cash flow of this business.

Our net unsecured debt.

Down over a billion dollars about \$1.3 billion year-over-year.

While we continue to invest in Capex to build the networks and everything else.

While we participate in spectrum auctions.

We bought in the CBRS auction one of the millimeter-wave auctions over the last 12 months and also making investments in things like BlueJeans.

So the cash flow of the business, very, very good, too.

So good operations.

Good earnings.

Good cash flow.

And that's even before we got to 4Q with 5G nationwide and the iPhone and everything else.

So a lot of good things going on across the business.

>> ANDY CHOI: Absolutely and we're looking forward to a fantastic 4Q Earnings Day as well and an invite for all of our viewers online.

Throw out questions for Matt what do you want to know how are you making sure that earnings matters to your day we would love to hear from you with Matt I would like to follow up on a question that did come up and you mentioned this, you addressed this during Earnings Day that perhaps our investors were reacting to things that were happening in the marketplace that may have felt a little contradictory to some of the success that we were showcasing there.

What was happening?

And what's a way that we can continue learning more about how that market reaction can affect the way that our investors are reacting.

>> MATT ELLIS: Yeah, so what you see was happening in the stock price, there's really a couple of major things going on. Obviously one is the things that we are doing. So the results that we produced.

But there's also another piece which is how the market overall is and how the market is looking at our sector in general.

And so while we gave good numbers last week, there was this kind of offsetting force taking place which was the iPhone launch was really great but when they saw some of the promotions of our competitors, they said, hang on, is the industry becoming more competitive.

And what they were concerned around was -- and I think that you've seen over the past couple of days it's got a little better as people understood it.

But initially the reaction was is there a price war starting again and why that matters if peoples' view of total profitability was here and then they gave the concern because the



price of the total profitability comes down here they will say okay I don't think -- my valuation of companies in the industry as a whole might be a little bit low.

So they had to understand what was going on with those promotions.

I think they got a better understanding as we spoke about it last week.

Some of our competitors spoke last week about what they were doing, as well.

And it took some of that away.

But when you look at the stock price it's that combination of how we're doing but also macro factors whether it be the rest of our industry or the market as a whole which also plays into the stock price.

>> ANDY CHOI: For a second I thought I was back in my macroeconomics course in college there, Matt.

(Chuckles).

>> ANDY CHOI: But you know as you mentioned, there are just things that perhaps as a communicator for the company those are the kind of things that makes me think okay so what's the message that I can help send out to the public to our employees and of course all of that is connected and it's something that again reinforces the idea that finance, the work that your team does, is connected along all of our channels here.

That being said, it was a busy week for you last week on the investor relations and what we see on Up to Speed just a snapshot of what happens from start to finish walk us through the prep of a successful Earnings Day from beginning to end.

>> MATT ELLIS: Yeah the prep Andy it's really no different than an episode of Up to Speed you don't just turn up at Noon Eastern each day and say, hey let's start talking.

There's a lot of thought that goes into it.

What message do we want to get out there.

The work begins before the end of the quarter.

The Investor Relations Team is obviously talking to investors on an everyday basis.

So we have a sense of coming into the quarter end what are the key topics on investors' minds first of all we want to make sure we're addressing those things.

So right around the end of the quarter we have our first sitdown as we really talk about, okay, what are we going to put in the script, the prepared remarks that kick off the earnings call.

And we start to frame that out a little bit based off the combination of the story that we know we want to tell plus also making sure we're addressing those issues that are on investors' minds.

So we do that then we get into reviewing the results the fifth working day after quarter end where we sit down and the teams review with me and some other folks what the results were.

And at that time we also have that first draft of that script, those prepared remarks.

And we're making sure that says what we want it to say.

From that point forward, we are really working across three major workstreams.

There's the reporting the results.

It's not just earnings but it ultimately culminates in the security and exchange commission reports as we do in our public company the yearend is 10K the other three quarters are 10Q not just disclosures but other things about how our workstream has done there's a discussion between the Legal Team and accounting team and a whole bunch of others they do a really good job of making sure that gets done and then there's the preparing the prepared remarks which I mentioned that continues after we get the initial results we are refining them making sure we have that down then there's preparing for the Q&A the question and answer session making sure we know which questions we think will come up and what answers do we want to give to those questions the answer to the question that also reinforces the key points we want people to remember coming out of the earnings we do a few prep sessions there Brady's team get creative they try to imitate the different analysts that will be asking questions on the call and asking Hans and I those questions in the practice session Hans and I give our responses then we get coached on why those responses could get better so by the time we get to Earnings Day, we're ready to say the right thing.

I mean even the night before we have a practice Q&A session with various folks around just to make sure that we're ready for that.

As I say there's a lot of prep that goes in to make sure that at 8:30 on the morning of Earnings Day we're ready to get the messages out there both the prepared remarks and then in the Q&A and if we do it right we have a good earnings call.

>> ANDY CHOI: Yeah and you said it, practice makes perfect.

And listening in on those 8:30s it's a work of art sometimes you never know when those investors will ask a question that will maybe kind of throw off the energy a little bit.

But listening in, it's fantastic to watch and you can just see the preparation there.

That being said, I know that for a lot of people what the IR team does, Earnings Day can be intimidating sometimes.

It's one of those things where if you just don't know the language, you just don't know how things work, it's hard.

In a way that's something I think at first -- getting it is the first step so to better understand and to improve ourselves, I know your team, the investor relations team, they work very hard let's take the B roll now we see right now on Up to Speed we see our investor relations leader Brady Connor helping us understand the way we report our earnings you may remember our Up to Speed colleagues Jess Everett and Jess Bonardi breaking down some critical company relationships in our Up to Speed earlier this year so we're always looking for new ways to tell the investors' story but certainly there's more to learn of course.

So Matt, from your vantage point, what's the advice for our V Teamers who are looking

to sharpen their knowledge of earnings of investor relations and really taking advantage of the fact that we are very transparent with what we do financially?  
So how do we strengthen our financial acumen?

>> MATT ELLIS: Yes, there's a number of different ways people can do that. First of all, I would say, look, read the earnings materials. We put them out on the website there. But read through them. Not just the numbers. But when you read the press release, it kind of speaks to those areas that we want people to focus on. Then take a look at the numbers. We provide. It's a little more detail out there on some of the documents. And you can do that with our competitors, too, so you can compare and contrast. Not just -- I would say listen to the earnings call if you have an opportunity to listen to them as a group there's a number of groups across the company that hold sessions where they review them live together, that's a great way I know when I was earlier in my career that was a good way you sit there, you listen and you say, why did we make such a big point about this? Particular item. There's a good chance somebody else on the call may have an answer as to why they do that. But if you don't know there's finance people that work with each of the parts of the business. Ask those finance partners that you have, say, hey why on earnings was this a big deal? Why did we focus on that and just get the answers there. We use a lot of fancy terms at times and we forget what we're doing. Just asking those other folks around you, what exactly does that mean? Don't be afraid to ask that question. Because most of the time the principles aren't that overly complicated we just put some fancy words on it every now and then but I would say read the materials. Have the chance to listen to the earnings with other people in your group and ask the finance folks you work with how they should think about something and that can really help you understand both what we're saying but also how we think about where we need the company to go in the future.

>> ANDY CHOI: That's really wonderful thank you Matt and I love that you drew the parallel between what you do and our Up to Speed team of course like ours is a little different it's very story based at the same time we're piecing together the company's

story and that's essentially what we're doing with our Finance Team as well Matt I know coming up on November 11 we have a sell-side analyst meeting for those who may not know who occurs at those meetings, why is this meeting so important to Verizon and our financial community?

>> MATT ELLIS: Yeah, so we have the earnings calls four times a year and those are really important.

You heard it last week, as well.

But they are also very effect on the what happened and the short-term here and now. So we hold this sell-side event in the Fourth Quarter each year for many, many years and it gives us the opportunity to step back from the earnings where you're looking for a short-term performance and refocus the sell-side analysts who cover us and therefore the investors, as well on what the long-term strategy of the company is because it's very easy to get caught up in quarterly earnings and those things are really important but the long-term strategy and making sure people understand the longer strategy how we're going to grow the company, why they should be interested in Verizon as a stock as part of their portfolio, it gives us that opportunity to communicate that message, remind people of the message, update them on the message while not being tied together with an earnings release on the same day and then we're focused on why did this number come in short or whatever else.

So it's that opportunity to kind of stand back and remind people of the big picture, all of the great things that we're doing.

And I think it's important that you have that balance between we talk about the earnings but we also talk about the longer term strategy that we're executing on.

So it gives us a good opportunity to do that.

>> ANDY CHOI: Yeah and it's a fantastic opportunity for all of us to continue learning and Matt we just appreciate you walking us through some aspects of the business that may seem intimidating at first but certainly the more we learn about it the better we can tell that story of our company.

So I know we talked a lot about business Matt so I would be remiss if we didn't cover all things Matt today.

So we have a little bit of a leadership levity.

I'm all about alliteration today.

So Matt, a few weeks ago you and I recorded a 60 seconds, an updated 60 seconds with Matt where you got to know -- we got to know as much as we can about you in one minute so let's take a look at 60 Seconds with Matt.

>> Are you able to maybe tilt your computer down a little bit.

>> MATT ELLIS: It's actually my iPad screen I have a Little Rock that I use at the

back to tilt the screen up it's real high tech this.

>> ANDY CHOI: We're going to get to know Matt and the clock starts right now first app you check in the morning, sir.

>> MATT ELLIS: BBC Sports.

>> ANDY CHOI: Do you have a favorite band.

>> MATT ELLIS: Springsteen and E Street Band.

>> Biggest life lesson.

>> MATT ELLIS: Don't do stupid stuff.

>> ANDY CHOI: If you had to imagine another career what would it be.

>> MATT ELLIS: In my mind I was going to be a great goal keeper in soccer but my physical skills weren't as good as they were in my dreams.

>> ANDY CHOI: The first song you remember loving.

>> MATT ELLIS: Come on Eileen by Dexys Midnight Runners.

>> ANDY CHOI: Can you sing a bit of it.

>> MATT ELLIS: I am not going to inflict the hideousness of my singing on our V Teamers.

>> ANDY CHOI: Any hobbies, any collections?

>> MATT ELLIS: I try not to.

I find it way too easy to fill stuff up in the house I've been going through a phase lately of actually just getting rid of stuff why do I still have this.

>> ANDY CHOI: Least favorite corporate buzz word.

>> MATT ELLIS: I only get to pick one.

>> ANDY CHOI: Climb a mountain or jump from a plane.

>> MATT ELLIS: Climb from a mountain the feeling of achievement when you get to the top, I think would be pretty neat.

(Beep).

>> ANDY CHOI: With that the clock stops and sir, you have achieved the summit of our time with our leaders.

Thank you so much.

>> ANDY CHOI: You learn a lot in 60 seconds.

>> MATT ELLIS: I've done worse things, Andy any time I spend with you it's fun.

>> ANDY CHOI: Thank you very much I keep telling myself Matt says don't do stupid self that's the driving force of everything I'm doing today.

You may have noticed off the top of that Q&A Matt mentioned the high tech rock solution to optimize his iPad camera angle are you using it right now, Matt, can you show us the rock or no.

>> MATT ELLIS: I can't show you the rock, the rock is currently in use so not able to make an appearance today.

>> ANDY CHOI: I had a feeling and I don't know if you know this but I was really trying to sell your patented rock while taping another 60 Seconds.

This one with Tami.

Check it out.

>> TAMI ERWIN: Do you want me to dial -- I'll put a book under it.

>> ANDY CHOI: I just learned that Matt Ellis uses a rock to do this.

To put under the iPad.

>> TAMI ERWIN: You know, you would think that somebody would figure this out, right?

(Chuckles).

>> ANDY CHOI: So there might be a business case here with the rock.

I mean we've got to -- you know, Diego put a check mark on it or something and brand it.

There we go.

>> MATT ELLIS: Between you and me we've got something here that we could be working on.

>> ANDY CHOI: I think so; I think so Matt thank you from start to finish today walking us through finance, and investor relations.

This fantastic Q&A which by the way I have to call out here I believe your wife is watching.

She says I learned a lot and I'm married to him.

So --

(Chuckles).

>> ANDY CHOI: @Brittgirl849 we're learning a lot with you if you can stick through for final thoughts we'll get through a couple of news items we'll get back in just a moment but first we want to tell you about a couple of things happening today on Monday we'll wrap up our conversation with Matt but a few reminders let's start with the Self-ID campaign earlier in October we told you we heard from Christy about this.

The Self-ID campaign.

It was sent to U.S. based employees designed to help us further understand our workforce representation while Verizon is Federally mandated to collect this information it also provides employers an opportunity to pinpoint those areas that need improvement as we look to reinforce how we support and champion a more diverse workforce.

So all of the details are on the web.

Take a look at the Self-ID campaign.

Let's take the next slide here and talk a little bit about Next20 another opportunity to listen and learn around Disability Employment Awareness Month the upcoming Next20 episode going live on Wednesday at 3 p.m. Eastern in this episode Verizon Media Tatiana moderates a panel with disability activists on disability and race and continued

barriers and misperceptions people with disabilities face despite being the largest minority group in the U.S. it's brought in partnership with BOLD and ADVANCE ERGs and speakers include Monte, and they include thoughts on how we can build a more inclusive equitable world tune in this Wednesday 3 p.m. Eastern listen and learn and take action with Next20.

We have a cool tool to tell you about this is a great way to finish the year stronger we want to know how we're building stronger connections and serve our customers better it's Discover Daily it's the first cross channel briefing tool developed by the go-to-market tech team in partnership with the Your Voice Matters group this tool optimizes the way we communicate marketing and marketing and operations content so we'll take a B roll to show you how it works.

Key features include push notifications to users mobile devices, search capabilities, Q&A portal curated bundles promotion stackability you can download on a mobile device or access from your desktop available for the following channels retail, indirect agents, indirect National Retail, telesales, folks on those teams be on the lookout next week for upcoming training on the Discover Daily app a quick reminder about the pulse, 4Q pulse is well underway it will close on October 30th a few more days we want to keep the conversation going as we move through our journey from great to fantastic. This is a deeper dive of the themes we uncovered in our last VZPulse+.

It's also to help refine those action plans we've been working on, it's short, confidential, you can finish it in mere seconds super easy to complete don't wait.

Share that feedback now.

4Q pulse, Veterans Day around the corner Veterans have a special place at Verizon, November 11th a couple of weeks ago we talked about cool military gear to purchase in support of the military Verizon Telecoms to take we need to make sure the annual NYC Veterans Day parade is so special.

It's going to be different this year we'll bring an interactive element to the parade that's where you come in go to the next slide. Share thank you messages with pictures highlighting a Veteran family member, friend, fellow employees by October 28th that message may be highlighted on Verizon's digital billboard truck that will be part of our NYC Veterans Day parade on November 11th you can make your nomination via the link we will share under our today's Up to Speed replay thank you in advance for your support and thank you to all of our Veterans with our exciting 5G news and devices now is the perfect time to tell your friends and family to join our network.

Those people can get up to \$25 off an mobile \$10 off on FiOS they switch to Verizon. We all have a code you can use to share with your friends and family you can learn more about this about the code on the Friends & Family About You page and get sharing with our friends and family.

Finally with our ghouls and goblins are around the corner it's going to be different but that doesn't mean we can't have fall.

Call out to moms and dads taking pictures send us your best photos of family members in could say assume celebrating.

Send to good@Verizon.com we'll share the photos later this week that wraps up the rundown of news on this Money Monday we want to thank Matt for joining us.

I learned a lot.

Had a lot of fun.

I'm working on that rock, Matt we'll send it back to you for some final thoughts today.

>> MATT ELLIS: Thanks Andy great to be with you today and look I think a great performance by the team.

I mean, so many good things going on.

Let's take advantage of all of the great things going on out there.

Finish the year really strong we're in a great position to do that.

Finish Fourth Quarter strong.

Get into 2021 on the front foot with 5G nationwide with the iPhone with 5G Ultra Wideband in all the devices.

Everything else going on.

I think there's a lot to be excited about.

It's up to us now to keep on execution the way you would expect everyone at Verizon to do and we'll have a lot of good upbeat earnings calls ahead of us in the future.

So thank you for having me on today, Andy.

>> ANDY CHOI: Thank you Matt and thank you to our entire Finance Team who is helping to piece together the critical story of our company and the health of our company and really celebrating the successes.

Thank you Matt.

With that I would like to close with a quick reminder annual enrollment continues for U.S. management employees goes to the 29th you may be looking at some of the information that's coming in and noticing there are a few network changes.

So with that in mind, my colleague on Up to Speed Casey Holder and Kevin from the Benefits Team, we started putting together a little video for you to watch you through some of those network changes there.

And with that, we say, until next time.

And here is that video.

>> Some of you might remember when Andy and I learned all about annual enrollment last year at benefits school.

>> I've got to head to benefits professors 101 Andy class is this way.

I'm happy to report that school is back in session.

Virtually of course.

And we are here to earn all of the extra credit.

>> As you all know last year we attended benefits 101 with Professor Kevin where we learned about PPO, VPN and --



>> Welcome to MythBusters 101 I'm Professor Kevin today we'll learn about benefits.

>> This year's virtual class is all about the upcoming network changes for your 2021 benefits Professor Kevin are you on?

>> Hey, sorry, double muted hey Andy, hey Casey thanks for having me always excited to be here and talk about our benefits.

>> What exactly does a network change mean.

>> Our medical plan works with carriers and those carriers create networks of different doctors and facilities and they contract with those doctors and facilities in an exchange for people coming to those sites for medical services.

They agree to discount their services.

And so when there's a network change what that means is we are switching the networks that exist in the medical plan from one network of doctors and facilities to another network of doctors and facilities but that doesn't necessarily mean it's a brand-new set of them.

There tends to be a significant amount of overlap between who is in what network and who is in the other network.

>> What is Verizon's strategy behind these changes.

>> We look at medical plans we want to make sure we're optimizing care for all Verizon.

So within networks there's certainly an element of discounting where we have lower cost of services.

And that's to the benefit of our employees as well as to Verizon as a payer for these benefits.

What we're finding is a lot of networks have better quality and better outcomes for our employees and there's a certain set of states where the carrier will be switching from Anthem to United for 2021 and there's a certain number of states and territories that are staying with Anthem but switching to a different network a higher quality network within Anthem.

Then finally everyone else is staying with the same network and same carrier as they had in 2020.

There's lots of good information in the digital eMag we released as far as annual enrollment and in addition anybody who is impacted by one of these network changes will get a personalized letter mailed to the house that explains to them what's happening and where they can go to find additional information.

>> How do these changes impact Verizon as a company.

>> If we look at what it costs to enroll in a Verizon medical plan compared to rest of Corporate America, we're substantially lower than the average you'll see out there. And changes like that help us deliver these leading benefits at really affordable prices

across all of our employees.

>> Okay so if My Network is changing, what do I need to do, what do I need to think about?

>> Take a look at the network know that the doctors you're going through today and all of the -- follow the instructions in the letter and in the digital eMag check to make sure the doctors are in the network if you're in the PPO+ or high deductible plan those networks do have out of network benefits so even if you have a doctor that might be out of network in 2021 you can still decide to see that person it will just be out of out of network basis it's however you're in the VPN we encourage you to take a look at the networks and make sure the doctors are in.

>> I might have missed it where can I find the details.

>> We have an annual enrollment landing page out there.

We have a digitally enabled eMagazine that has an overview of what's changing for 2021 as well as an overview of all of our benefits then you can go to benefits connections, review your elections, make any changes that you want, in time for 2021. Enrollment runs through October 29th.

>> A huge thank you to Kevin and the entire Benefits Team for making sure that we have everything we need to make the best decisions for us and for our families.

>> And don't forget annual enrollment is open for just a few more days this week for our Management Team.

Check out your eMag or benefits connection for more details and until next time you're Up to Speed.

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