

## Negotiations Update

The Company presented the following proposal to your Committee today and indicated that they think they are getting close to what your expectations are! It is very apparent the Company is living in the past!

	Company Proposal 4/11/2022	Union Proposal 4/07/2022
Duration	5 years 2 months	3 years
Ratification Bonus	\$1,000.00 by June 2022 and \$1,500.00 by February 24, 2023	\$6,500.00 within 60 days of Ratification
GWI	2022 - 3.0%	7%
	2023 - 2.5%	5%
	2024 - 2.5%	5%
	2025 - 2.5%	
	2026 - 3.0%	
COLA Adjustment	Capped at .25¢ per year beginning July 2023	No Cap on COLA Adjustment for the term of the agreement
COLA Supplement	\$400.00 by November 18, 2022 and then \$825.00 per year in January of 2023, 2024, 2025, 2026, and 2027.	\$1,200.00 each year
Annual Progression Raise	0.30¢ - 3 times per year	0.50¢ - 3 times per year
Shift Premium	Additional .40¢ per hour for 2 <sup>nd</sup> shift	3% for 2 <sup>nd</sup> shift
Defined Pension Benefit	\$102.00	\$110.00
IAM 401(k)	0-3 years Company contribution = 4% 4 + years Company contribution = 5%	12%
Field Rate	Additional \$1.30 per hour	Additional \$2.50 per hour
<b>MEDICAL</b>		
HDHP	Plan 1 Company 90%, Employee 10% Plan 2 Company 93%, Employee 7% Plan 3 Company 97%, Employee h3%	Company 90%, Employee 10% Company 95%, Employee 5% Company 100%, Employee 0%
Health Savings Account (HSA)	Company Contribution 1 <sup>st</sup> year ONLY Employee Only: \$1,250.00 Employee + One or more: \$2,500.00	2023 Company Contribution Employee Only \$3,650.00 Employee + One or More \$7,300.00 <u>currently 100% of IRS Maximum</u> 2024 Company Contribution 75% of <u>IRS Maximum</u> 2025 Company Contribution 50% of <u>IRS Maximum</u>
Performance Share Plan (PSP) convert from HSP	Match 50% of first 7% weekly eligible base pay contributions	Match 100% of first 8% of weekly eligible base pay contribution

Inflation is through the roof but so are Lockheed Martin's earnings and Company stock hit a five-year high. The Company should start listening before it is too late.

**United We Stand**

**District Lodge 776 Negotiating Committee**