

## **LOCKHEED IGNORING YOUR DEMANDS**

### **Summary of Lockheed Martin's Economic Proposal as of April 6, 2022**

**Duration** - 5 year and 2-month contract.

**Ratification Bonus** = \$1,000.00 within 60 days of ratification and \$1,000.00 around 24 February 2023.

**General Wage Increases** - year (1) = 2.5%, years (2) thru (5) = 2.0% each year.

**Cost Of Living Payments** – Capping the COLA adjustments at twenty-five cents (0.25) per year.

**Supplemental Cost of Living Payments** – \$825 each year.

**Automatic Progression Raises** – No increase.

**Shift Premiums** – Additional twenty cents (0.20) per hour for 2<sup>nd</sup> Shift.

**Medical Plans** – Terminate the LM Healthworks plan and replace with a High Deductible Health Plan (HDHP) at a 90% company 10% employee cost share. Legacy plans remain: 85% company 15% employee cost share for POS, and 87% company and 13% employee cost share for HMO without caps.

**Health Saving Account (HSA)** – For employees on the new HDHP who open an HSA the Company will contribute \$1,250.00 for single coverage and \$2,500.00 for family coverage into the account to offset some of the higher deductibles.

**Retirement Benefits/IAM 401K** – A two-dollar (\$2.00) pension improvements to \$102.00 No change to IAM 401(k) **Parental Leave** – New benefit up to 160 hours. **Bereavement Leave Pay** – increased to 40 hours.

**Overtime** - The Company still has a proposal to take away your daily overtime pay by requiring you to work forty (40) hours before triggering one and one-half (1-1/2) rate and requiring you to work forty-eight (48) hours to trigger double time.

**Work Schedules** – Company still has multiple schedules in their proposal with a broader use of 3/12's.

**ACP** – step triggered for having 4 part day absences in two consecutive review periods.

## **United We Stand**

### **International Association of Machinists and Aerospace Workers**

#### **District Lodge 776**

Spokesman: Paul Black Jr., President/DBR

Aerospace Coordinator: Jody Bennett

#### **Negotiating Committees**

Daniel Sanchez Daniel Salazar Justin White

James Baker Tim Castloo Joseph Lopez

Joe Morley Brian McKinney Adam Arabie Rose Rose

# CONTRACT 2022

INTERNATIONAL ASSOCIATION OF MACHINISTS AND AEROSPACE WORKERS DISTRICT LODGE 776 FT. WORTH, TX

PB/em opeiu#277 afl-cio

