

**SUMMARY OF PROPOSAL FOR MEMBERSHIP CONSIDERATION
SUNDAY APRIL 24, 2022**

		Negotiated Terms of agreement 4/21/2022	
Duration		4 years 2 months	
Ratification Bonus		\$4,000.00 lump sum by the end of June 2022	
General Wage Increases (GWI)		July 2, 2022 - 4.0% with \$1.25 COLA fold prior to wage adjustment generating the effect of an additional 2%	
		July 1, 2023 – 4.0%	
		June 29, 2024 – 3.0%	
		June 28, 2025 – 3.0%	
COLA Adjustment – No Freeze		Effective 25 June 2022, the first cost-of-living adjustment shall be the existing COLA float plus an additional COLA amount of seventy-four cents (\$0.74), up to a maximum of one dollar twenty-five cents (\$1.25). Note: This COLA fold will be prior to the application of the 4.0% GWI generating the equivalent of an additional 2% for the 1st year GWI.	
COLA Supplement		\$1000.00 each year in November 2022, 2023, 2024 & 2025.	
Annual Progression Raise		0.25¢ - 4 times per year – increased 0.25 per year	
Shift Premium		Additional .60¢ for a total of \$1.00 per hour for 2 nd shift	
Defined Pension Benefit		01/01/22 = \$102.00 , 01/01/24= \$105.00 – No pension freeze	
IAM 401(k)		0-3 years Company contribution = 5% 2% increase 4 + years Company contribution = 6% 2% increase	
Field Rate		Additional \$.75 per hour for a total of \$1.75 per hour	
HMO POS		Before 2016 hires Company 87%, Employee 13% Before 2016 hires Company 85%, Employee 15% Same cost share as prior agreement.	
HDHP	Plan 1 Plan 2 Plan 3	01/01/2023 01/01/2023 01/01/2023	Company 90%, Employee 10% Company 93%, Employee 7% Company 95%, Employee 5%
Dental Vision Life Insurance Benefits Short term Disability		01/01/2023 01/01/2023 01/01/2023 01/01/2023	Improved Improved Improved Improved Now 55% of your wages uncapped
Health Savings Account (HSA)		Company Contribution on January 1, 2023 Employee Only: \$1,600.00 Employee + One or more: \$3,200.00	
Performance Share Plan (PSP) convert from HSP		Company Match 50% of first 8% weekly eligible base pay contributions	
Attendance Control Program		Unchanged	

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Wages –

- Cumulative wage increases with upfronted \$1.25 COLA = Over 14% over the life of the agreement.
 - Average increase average over 4.0% per year for all four years.
 - COLAs will continue at current rate for life of agreement.
 - COLA supplement increased to \$1,000 per year.
 - A 6% GWI plus \$1.25 COLA would be \$1,554 more in the first year.

Health Care –

- Factoring in the annual cost of premiums and deductibles, the HDHP1 plan is comparable to the other plans:

2022 Cost of Premiums + Deductibles in LM Health Care Plans				
Single Coverage				
	LMHW	HDHP1	HMO	POS
Premium	\$1,064	\$931	\$2,565	\$2,632
Deductible	\$1,000	\$1,600	\$0	\$0
Total	\$2,064	\$2,531	\$2,565	\$2,632
Family Coverage				
	LMHW	HDHP1	HMO	POS
Premium	\$3,351	\$2,931	\$8,080	\$8,292
Deductible	\$3,000	\$3,200	\$0	\$0
Total	\$6,351	\$6,131	\$8,080	\$8,292

- The additional out of pocket costs in the HDHP are offset by the Company deposit (seed money) into the Health Savings Account.
 - HSA money negotiated in the first year is enough to pay the full deductible for HDHP1.
 - More seed money negotiated than any other bargaining unit has gotten.
 - The HSA has several advantages: tax-deferred money that can be invested tax-free; money rolls over each year; individual account that you own and can take with you if you leave.
- HDHP, HMO, and POS plans all have caps on premium increases to protect members against hyperinflation in health care. The Union has negotiated a lower cost share for HDHP2 and HDHP3 than any other bargaining unit has received.

United We Stand

District Lodge 776 Negotiating Committee