

## 2019 Tentative Agreement FAQ

### Q) Why is the contract so bad?

A) With the strong economy, we should be gaining stronger language and better benefits. Instead this contract continues concessions. Remember, **we aren't fighting for just this contract but for our future contracts, too.**

- Wage package is **less** than 2015-2019 package (\$12,300 vs \$15,500 in 2015)
- Continued Accelerated Cash Payments in place of General Wage Increases and COLAs **reducing** our base wages.
- **Reduced** overtime benefits
- Healthcare **premium increases**:
  - Option 1 up 18% - Option 2 up 22% - Option 3 up 38% by the end of contract
- Healthcare **deductibles increasing** (there were no increases in 2015 contract):
  - Option 1 up to \$250 - Option 2 up to \$375 - Option 3 up to \$500 in increases
- **NO** significant improvements to Healthcare
- **NO** Cost-of-living adjustments – language removed from contract
- **NO** additional benefits for currently retired members
- **NO** pension protection for next contract, current letter expires in 2023
- **NO** VRIP/SERO windows (there were 1000 VRIPs in 2015 contract)
- **Reduced** Pension Special Supplement
- Adjustments to other contract language that benefits the company, **not** the members

### Q) I don't get called in early or work double bubble/sputnik, why do I care if it goes away?

A) You need to ask yourself why the company would want it to go away. If it costs the company so much money, why don't they simply not work it? They **must have an agenda** to exploit it later. For example, the company could use it to eliminate 3<sup>rd</sup> shift, by asking 1<sup>st</sup> shift to come in early and 2<sup>nd</sup> shift to stay late. If the company wants it, it can't be good for our members.

### Q) This contract is still better than "the outside", why vote NO?

A) You came to GE for a reason. That reason is probably because we have better pay and benefits. We are paid better because in the past our union brothers and sisters stood up to the company and demanded fair contracts. They were willing to fight for a good contract, so they

could afford to take care of their families. **We must do the same to protect our members' families and retirees.**

## **Q) I'm going to make more money with this contract, why would I vote NO?**

**A)** You must look at the way GE structured the payments. They removed the Cost-of-living adjustments (COLA) and gave larger general wage increases. Why? That gives the company the ability to lower wage adjustments in future contracts like they have the Accelerated Cash Payments. **The first ACP signing bonus was \$5,000 in 2011, \$2,000 in 2015, and now it's \$1,500 in 2019.** The old COLA formulas gave us 2 increases a year based on the consumer price index. That language helped protect our wages at the rate of inflation. We need to get COLAs back.

## **Q) The retirees already got their share so why should I fight for them?**

**A)** Because those same retirees fought for us before we came in the door. We have the great jobs we have because **they fought for us.** Some truly risked their lives to fight the company, others went without a paycheck for 14 weeks. They fought over decades to get what we have now. We owe it to them!

## **Q) GE is hurting financially so they can't afford a good contract, right?**

**A)** GE Aviation just signed \$55 Billion in sales at the 2019 Paris air show. Last year they reported Aviation reported **\$6.5 billion in profits** (up 20%) and the rest of GE reported **\$4.3 billion in profit.** GE isn't hurting for money; their stock price is down because of poor management decisions. Investors do not trust the company right now. The concessions we took last time did nothing to keep the stock price from plummeting. Our concessions will not raise stock prices. Larry Culp is the one who has to rebuild their trust.

## **Q) Won't GE send our work somewhere else if we go on STRIKE?**

**A)** There is a shortage of trades across the country. GE can't get enough skilled workers to fill their openings now. How are they going to find 6,600 new employees? This is a **scare tactic** that GE has been using for years.

Brothers and sisters, now is the time to show the company we are unified.

We deserve a better contract, plain and simple.

**We have strength in numbers.**

Let's get negotiations back to the table.

Vote NO.