

Ratification Bullets for IAM/AW Local 587
Agreement with Raytheon, March 3, 2012

RATIFICATION BONUS

\$750 ratification bonus for employees on active payroll as of March 3, 2012

4 YEAR CONTRACT

March 3, 2012 to February 27, 2016

WAGES

2.75% for first three, 3.0% for fourth year

PENSION

\$4 increase to \$51 effective March 31, 2012

BENEFITS

Continue with Company Medical Plan

INCREASED SHIFT PREMIUM

\$.20 per hour increase 2nd & 3rd shift

FLEXIBLE SPENDING ACCOUNT

Starting in 2013, EE \$100, ES/C \$175 EF \$250, Every year through 2016 for employees with Company Medical Plan

SHOE ALLOWANCE

\$100 up from \$91

HOLIDAY SCHEDULE

Same 12 holidays per year

PTO, VACATION, SICK “USE BY” DATE EXTENDED

Extended to the end of the workweek.

OVERTIME SPREAD

Overtime spread of 20 hours still in effect at the end of overtime period
Those with hours greater than 50 hours over the low employee will not be asked

PRODUCTION LVL 5/8 SHARED WORK POOL

PRODUCTION MOVEMENT FLEXIBILITY

Production employees will be able to move work into the test bays and ESS area from adjacent production areas.

SNOW REMOVAL HEALTH REQUIREMENTS

Company will require Medical proof of ability to work snow detail. Company will also hold training to keep snow personnel safe.

PRECISION INSPECTOR/CALIBRATOR SOLDER CERT

Solder certification added to Precision Inspector job description

OVERTIME LIST OPT OUT LANGUAGE

Employees can have their names taken off overtime list. They will have to wait until next overtime period to get your name back on.

PRISM SHUTDOWN OPTIONS

PTO, Sick, Vacation or Unpaid Time can be used.

Will be allowed to “Buy Back” Sick, Vacation and PTO time used during the shutdown.