

SPEED FACTS

I.A.M.A.W. DISTRICT 837
212 UTZ LANE
HAZELWOOD, MO 63042
(314) 731-0603

January 25, 2016



Dear Brothers and Sisters,

On Sunday, January 24, 2016, more than 500 members of IAM Local 387 passed the tentative agreement with GKN by a majority vote.

The five-year proposal includes, but is not limited to, the following:

- General Wage Increases of 1.5% in 2016, 1.75% in 2018, and 2.5% in 2020
- Lump sum payments of \$2,000 in 2017 and 2019
- Pension increases from \$1.73 per hour to \$2 per hour in 2016-2019 and \$2.05 in 2020. (This will bring the multiplier to \$85.46 effective April 1, 2016 and \$87.33 effective January 1, 2020.)
- No increases in health care employee rate contributions in 2016 and 2017 for PPO and Value\$aver Plus plans
- A 1% increase each year from 2018 to 2020 in health care employee rate contributions for the PPO plan only
- Short term disability increase from \$450 to \$475 per week
- The Company will pay up to \$125 per year of OSHA approved steel-toe safety shoes

The Bargaining Committee unanimously recommended ratification to the 5-year proposal. The newly-passed contract is effective 12 am on Monday, January 25, 2016.

On behalf of the IAM Local 387 Bargaining Committee, District 837, and the Grand Lodge, thank you for your support during this process.

In Solidarity,

Stephen McDerman
President/Directing Business Representative

