Questions and Answers Regarding The Pension Plan

Q. I have always understood that my annual pension at age 65, if the rate of inflation after 1964, would be 100% of my total contributions. Is this incorrect?
A. No. Your pension will not be reduced as a result of this change. The calculation of the pension rate will be made so that you will receive the same amount as you would have received under the previous formula. There will be no change in the structure of the pension plan.

Q. I understand that the vesting age for the Federal Employees Retirement System will be increased from 65 to 60. Will my benefits be reduced for the years I have already contributed?
A. No. The break-even point under the present provisions of the Federal Employees Retirement System will be changed only to an extent that the Social Security benefit is increased. The plan provisions for this change will be the same.

Q. I am receiving more than $8,000 per year in Social Security benefits. Will I be permitted to do any other work?
A. No. In order to continue to receive your Social Security benefits, you will have to continue for a period of at least 12 months to work full-time or part-time for the railroad or railroad-related enterprise. If you do not meet this requirement, your Social Security benefits will be discontinued.

Q. I am over 65 years of age. Will I be permitted to work?
A. Yes, you will be permitted to work if you meet the requirements of the Age Discrimination in Employment Act. However, if you are working for a railroad or railroad-related enterprise, you will be required to obtain a certificate of fitness from a qualified physician. If you do not meet the requirements of this act, you will not be permitted to work.

Flash Notice—

As we go to press, management has just notified the local union that the company will close the plant at 5:30 a.m. on Tuesday, February 28, under procedures established at the time of the agreement. The company has stated that this action is necessary in order to ensure the safety of its employees.

Financial Support for Westinghouse Strikers May Be Doubled

The bitter Westinghouse strike is still on, despite efforts of the public to make it appear that the workers were beginning to back down to authority. Although the Federal Mediator's latest proposal was a full and complete agreement, the workers were determined to continue their strike until the company agreed to the terms.

The Federal Mediator's latest proposal was a full and complete agreement, the workers were determined to continue their strike until the company agreed to the terms. The proposal was rejected by the workers, who continued their strike. The strike is now in its third week, and the workers are determined to continue their strike until the company agrees to the terms.

Activities Committee to Hold Raffle

The Activities Committee of the AFL-CIO Local 301 has decided to hold a raffle, with the proceeds to be used for the benefit of the community. The raffle will be held on Saturday, May 1, at 2 p.m. at the local union hall. The committee will use the proceeds to support local charities and community projects.
Questions and Answers

Q. Some of the announcements I read said that on October 1, 1975, the starting rate in the local would be $2,250 per month for a year, and that in 1976 it would be $2,801 and $3,300 per month respectively. Is that true?

A. Yes, that is correct. The starting rate effective October 1, 1975, would be $2,250 for the first year. For the second year, the rate would be $2,801, and for the third year, it would be $3,300. These rates reflect adjustments based on the Consumer Price Index (CPI) over the previous year.

Q. How has the starting rate changed over the years?

A. The starting rate has increased significantly over the years due to adjustments based on the CPI, reflecting the increase in the cost of living. For example, the starting rate in 1975 was $2,250, and by 1985, it had increased to $3,300, reflecting the economic conditions and inflation of that period.

Q. What is the current starting rate for new employees?

A. As of the latest update, the current starting rate for new employees is $3,600 per month. This rate is subject to change based on the CPI and economic conditions.

Q. When do new employees receive their first raise?

A. New employees typically receive their first raise after the first year of employment, based on performance and the overall economic conditions. The specific date for the raise can vary depending on the company's policy and the economic climate at the time.

Q. How often do employees receive raises?

A. Employees typically receive raises annually, aligned with the company's fiscal year, which can vary depending on the industry and company's policy. The raises are based on performance evaluations, market trends, and the company's profitability.

Q. When do employees receive promotions?

A. Promotions are typically based on performance, tenure, and potential. Employees may receive promotions at any time during the year, depending on their performance and the company's needs. The specific criteria and frequency of promotions can vary widely depending on the company and industry.

Q. What are the terms of the new contract?

A. The new contract includes several key terms, such as wage increases, performance bonuses, and benefits enhancements. The specific terms are outlined in the collective bargaining agreement, which can be obtained from the company or labor union.

Q. How can employees ensure that their raises are applied correctly?

A. Employees can ensure that their raises are applied correctly by reviewing their pay statements regularly and reporting any discrepancies to human resources or the company's finance department. They can also request a formal review of their compensation to verify the accuracy of the raise.

Q. What is the role of the labor union in negotiating wages?

A. The labor union plays a crucial role in negotiating wages for employees. It represents the employees in collective bargaining with the company to ensure fair and equitable compensation. The union's goal is to maximize employee benefits and improve working conditions. Employees can join a union to have a collective voice in negotiations.