

Four-year agreement

- **Core as Before** – No changes to the Core and Enhanced health insurance plans
 - Continuation of existing pharmacy and prescription drug list

- **Guaranteed annual wage increases**
 - Year 1 (2023): 6% + 3.5% guaranteed COLA
 - Year 2 (2024): 4%
 - Year 3 (2025): 4%
 - Year 4 (2026): 6%

- **Additional pay increases**
 - + \$3,000 cash signing bonus
 - + Up to additional 3.5% annually in COLA rolled into base
 - + 8% in guaranteed bonus (2% annually)

- **No mandatory overtime on weekends**



Wages and Cash



The contract delivers wage growth with COLA rolled into base, along with a guaranteed annual bonus and one-time signing bonus

Guaranteed Annual Wage Increase

General Wage Increases total 23.5%

- Year 1 (2023): 6% + 3.5% COLA guaranteed
- Year 2 (2024): 4%
- Year 3 (2025): 4%
- Year 4 (2026): 6%

COLA Rolled into Base Wage

- **Guaranteed 3.5% COLA in year 1 (rolled into base)**
- **COLA rolled into base wage in years 2-4 with a 3.5% cap.** Calculation applies \$.01 for every .2 increase in Bureau of Labor Statistics index
- **Wage range maximums will increase by each COLA adjustment**

Guaranteed Bonus Structure

- **One-time \$3000 signing bonus.**
- **2% annual bonus** replaces STIP and Gainshare, effective June 23. Annual payout in late November / early December.

Job Code Modifications

Assembly / Underwing Mechanic Job Code

- **All M01C/M02C/D01C/D02Cs promoted to B level** (raise of two I-codes = \$1.12/hour)
- M01A/M02A/D01A/D02A from I-3 to I-2 (56¢/hour)
- M01B/M02B/D01B/D02B from I-5 to I-4 (56¢/hour)

Other Job Codes

- Sealer M22C/D22C promoted to B level (\$1.12/hour)
- Sealer M22A/D22A from I-3 to I-2 (56¢/hour)
- Sealer M22B/D22B from I-5 to I-4 (56¢/hour)
- Overhead Crane Operator (M23A/D23A) from I-4 to I-2 (\$1.12/hour)
- Transportation Specialist (M25A/D25A) from I-4 to I-2 (\$1.12/hour)

Pay Additives

- **Quarterly progressions raise to 30¢**
- **Second shift premium raises to 80¢**



Health Care

Continuation of Core and Enhanced health insurance plans with **NO CHANGES**

Core as Before

- There is **no change** from the current Core plan
- **No change** in current cost share or copays
- **No change** in current pharmacy formulary (prescription drug list) or copays
- **No change** in current dental or vision coverage



Overtime, Paid Time Off



Saturday and Sunday overtime will now be voluntary.

With improvements in paid time off, there is more flexibility for employees to have better work / life balance.

Voluntary Saturday and Sunday Overtime



- **No designated overtime on Saturday or Sunday.**
- **Additional notice will be given to employees requested to work overtime.** Six hours notice must be given for daily overtime.



- **Paid Time Off.** Your vacation and sick leave combined into Earned Time Off (ETO) accrued and available to use.
- **Increased accrual rates.** 10% increase in bi-weekly accrual rate after five years of company service.
- **New employees will receive a 40-hour ETO advance** upon completion of probation.



- **Floating Holiday.** A 13th holiday added to the calendar and can be used at your discretion.



- **Alternative Work Week (AWW).** New shift alignments for shift B (Sunday-Monday-Tuesday 6pm-6am) and shift D means no Saturday night shift.



Job Security

With more than 7,500 employees, the IAM-represented workforce continues to grow.

Job Security for our IAM-Represented Employees

- **Lowered threshold from 25 to 15** requiring union involvement in subcontracting discussions
- **Addition of 25 Facilities apprentices** over life of the contract



Retirement Benefits



Enhanced retirement benefits that allow you to generate long-term wealth.

Pension, 401(k) and Day 1 Employee Medical Bridge

Annual pension increases. Spirit will increase contributions to your IAM National Pension Fund account as follows:

Currently: \$1.95/hour for monthly benefit of \$83.59

- Year 1: \$2.00/hour for monthly benefit of \$85.46
- Year 2: \$2.05/hour for monthly benefit of \$87.33
- Years 3-4: \$2.10/hour for monthly benefit of \$89.20

- **401(k) Contribution (new).** Match 50% up to first 4% of employee contribution.

- **Medical Bridge for Day 1 Employees.** Eligibility lowered from 62 to age 59.5.



Other Enhancements

- **Elected political positions.** Unpaid leave when requested while holding a full-time political office.
- **Full-time union officials.** Increase of two positions (total of seven)
- **Grievance process.** Streamlined with reasonable time frames from step to step.
- **\$7.50/hour incentive for employees who travel.**

- **Master Mechanic.** Pilot program to be implemented allowing senior skilled mechanics to provide on the job training to the next generation of aerospace employees. Those selected will receive a \$1.75/hour pay additive.

- **Jury / Witness duty.** Excused, unpaid time off
- **Recall rights** from layoff extended to ten years

Safety Program

- Fire / Hazmat training for USAs
- USAs and Safety Focals may work overtime

Team Leader

- Election process adopted as standard practice
- Employees with single discipline are eligible for Team Leader election

- **Training opportunities.** Bargaining unit employees eligible for full time training roles.