

## **Highlights from the SEBAC and Concession Agreements**

- **Job Security through June 30, 2011**
- **Retirement Incentive Program**

Allows an SJM who is at least age 55 with 10 years of pension service to retire on July 1, 2009 or August 1, 2009 (non-hazardous duty retirement) and receive credit for 3 additional years of service. Any SJM who is considering this incentive program should contact Eileen Meehan in Human Resource Management to get an exact accounting of their retirement credit to see if/when they are eligible.
- **One year extension to the SJM contract**

Current 4-year contract extended one additional year; SJM contract now expires June 30, 2013; No 'hard' wage freeze, instead no GWI in July 2009 and no AI in January 2011, the contract still contains GWIs of 3.5%, 3%, 3%; 7 furlough days required = 1 furlough day by May 31, 2009, 3 furlough days between June 5, 2009 – March 31, 2010, 3 furlough days between June 4, 2010 – April 7, 2011.
- **Changes to Healthcare**

Prescription co-pays: \$5 generic, \$10 preferred brand name, & \$25 other non-preferred drugs; Premium cost sharing increasing \$13.46 per pay period (\$350 per year); Co-pays on preventive care decreased.
- **Changes to Pensions**

For any new employee hired after June 30, 2009 and for any employees with less than 5 years of service as of July 1, 2010, employees will contribute 3% towards retiree healthcare during the first 10 years of employment; Contributions are refundable for employees who leave prior to July 1, 2012; all contributions are made on a pre-tax basis.

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**The above outline is just outline points for reference. The enclosed documents contain all the details. Please come to the membership meetings to get your specific questions answered. It is imperative to participate in the meetings and to come and vote on these changes.**