

## 2018 Residential Journeyman (OREGON LR/WASHINGTON 02)

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Effective Date: January 1, 2018

### **Gross Wages**

\$30.62 per hour

### **Vacation Account** - Diverted

\$1.22 per hour or 4% of gross is withheld and diverted into a “Vacation” account in your name at the IBEW United Workers Federal Credit Union. This money is yours to do with what you please, but the original intent was to provide an account to cover days off due to illness, vacation, holidays, etc. The money is deposited and available to you around the 20<sup>th</sup> of each month.

### **Initiation Fee**

A one-time fee of \$104, which covers your first month of Basic Dues (see below) is due within the first eight days of joining Local 48.

### **Basic Membership Dues Paid by Employee**

*These dues are a fixed monthly cost that you must arrange to pay.*

\$.29 per hour (\$49.50/month) for Basic Dues. Active “A” membership in the IBEW qualifies members for participation in the IBEW Pension Benefit Plan. (Note: The “hourly rate” assumes an average 173 hour month.)

### **Working Dues Paid by Employee**

*Your employer withholds the following dues from your weekly paycheck. The hourly costs are figured on a regular 40-hour work-week with no overtime.*

\$.61 per hour (2%) for Market Recovery dues, a program to recover and preserve market share in our local jurisdiction.

\$.54 - \$.69 per hour (1.75% - 2.25%) for Working Dues. Covers the day to day costs of running the union hall. Current rate for 2018 is 1.75% \$.54

\$.05 per hour for PAC - Political Action Committee, a fund to contribute to people working on our behalf to protect against the weakening of licensing laws. This is a qualifying contribution under the Oregon Political Contribution Tax Credit.

(Note: Depending on your tax situation, a portion of these costs may be considered business related expenses and may be tax deductible. Talk to a tax professional for more information.)

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**Total Dues = \$1.49 Per Hour**

**Effective “Take-home” Wage: \$29.13**

**“Take-home” Wage after Vacation diversion = \$27.91**

## 2018 Residential Journeyman (OREGON LR/WASHINGTON 02)

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Effective Date: January 1, 2018

*The employer will pay benefits for every hour worked in addition to the hourly wage. There is no cost to the employee for any of the following benefits:*

### **Fringe Benefits Paid by the Employer**

\$8.90 per hour is paid to the Harrison Electrical Worker's Trust Fund to pay for full-family medical, dental, and vision insurance. This fund also provides supplemental retiree health-care and pre-Medicare insurance to early retirees. See Trust Plan documents for more info.

\$.92 per hour (3%) for NEBF Pension Plan. This is a Defined Benefit Pension with a five-year vesting period. Currently \$32 for each year worked with at least 300 hours, i.e. 25 years worked times \$32 per year worked will earn you \$800 a month upon retirement.

\$1.25 per hour for IBEW District No. 9 Pension Plan, a 404(c) Annuity. You are 100% vested from day one. This is Defined Contribution Plan where you may choose from many different investment options.

\$1.20 per hour for Harrison Electrical Workers Trust Fund Flexible Benefit Plan, a supplementary plan designed to provide you with a variety of benefits to meet your individual circumstances. Can be used tax-free for medical expenses or dependent care expenses. May also be used to supplement unemployment but is taxed at regular income levels.

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### **Total Wage Package \$42.89**

### **Optional Benefit:**

The Cornell-Hart Pension is a voluntary contribution plan available to all LU 48 members. See your employer for application forms to automatically direct up to \$10 per hour, or up to \$12 if over the age of 50, into the Cornell-Hart 401(k).

## 2018 Master Residential Wage Package

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Effective Date: Jan 1, 2018

### **Gross Wages**

\$40.85 per hour

### **Vacation Account** - Diverted

\$1.63 per hour or 4% of gross is withheld and diverted into a “Vacation” account in your name at the IBEW United Workers Federal Credit Union. This money is yours to do with what you please, but the original intent was to provide an account to cover days off due to illness, vacation, holidays, etc. The money is deposited and available to you around the 20<sup>th</sup> of each month.

### **Initiation Fee**

A one-time fee of \$104, which covers your first month of Basic Dues (see below) is due within the first eight days of joining Local 48.

### **Membership Dues Paid by Employee**

*These dues are a fixed monthly cost that you must arrange to pay.*

\$.29 per hour (\$49.50/month) for Basic Dues. Active “A” membership in the IBEW qualifies members for participation in the IBEW Pension Benefit Plan. (Note: The “hourly rate” assumes an average 173 hour month.)

### **Working Dues Paid by Employee**

*Your employer withholds the following dues from your weekly paycheck. The hourly costs are figured on a regular 40-hour work-week with no overtime.*

\$.82 per hour (2%) for Market Recovery dues, a program to recover and preserve market share in our local jurisdiction.

\$.71 - \$.92 per hour (1.75 - 2.25%) for Working Dues. Covers the day to day costs of operating the union hall. Current rate for 2017 is 1.75% - \$.71

\$.10 per hour for PAC - Political Action Committee, a fund to contribute to people working on our behalf to protect against the weakening of licensing laws. This is a qualifying contribution under the Oregon Political Contribution Tax Credit.

(Note: Depending on your tax situation, a portion of these costs may be considered business related expenses and may be tax deductible. Talk to a tax professional for more information.)

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**Total Dues = \$1.92 Per Hour**

**Effective “Take-home” Wage: \$38.93**

**“Take-home” Wage after Vacation diversion = \$37.30**

## 2018 Master Residential Wage Package

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Effective Date: Jan 1, 2018

*The employer will pay benefits for every hour worked in addition to the hourly wage. There is no cost to the employee for any of the following benefits:*

### **Fringe Benefits Paid by the Employer**

\$9.80 per hour is paid to the Harrison Electrical Worker's Trust Fund to pay for full-family medical, dental, and vision insurance. This fund also provides supplemental retiree health-care and pre-Medicare insurance to early retirees. See Trust Plan documents for more info.

\$4.15 per hour for Edison Pension. This is a Defined Benefit Pension with a five-year vesting period. This is approximately \$65 per month for each full year worked, i.e. 25 full years worked times \$104 per month will earn you \$1625 a month upon retirement.

\$1.23 per hour (3%) for NEBF Pension Plan. This is a Defined Benefit Pension with a five-year vesting period. Currently \$32 for each year worked with at least 300 hours, i.e. 25 years worked times \$32 per year worked will earn you \$800 a month upon retirement.

\$3.15 per hour for IBEW District No. 9 Pension Plan, a 404(c) Annuity. You are 100% vested from day one. This is Defined Contribution Plan where you may choose from many different investment options.

\$1.20 per hour for Harrison Electrical Workers Trust Fund Flexible Benefit Plan, a supplementary plan designed to provide you with a variety of benefits to meet your individual circumstances. Can be used tax-free for medical expenses or dependent care expenses. May also be used to supplement unemployment but is taxed at regular income levels.

**Total Wage Package \$60.38**

**Wage Package minus dues: \$58.46**

**Optional Benefit:** The Cornell Pension is a voluntary contribution plan available to all LU 48 members. See your employer for application forms to automatically direct up to \$10, or \$12 if you are over 50, per hour into the Cornell 401(k).