

FAQ: The IAPE/DJ Tentative Agreement

Q: I know there's a one-year wage freeze, but will I still move through the pay scales for this year?

A: No. In addition to the freeze in Compensatory increase, scales – and progression through those scales – have also been frozen for a year. However, [all introductory scales](#) will increase by a full 2% in 2011, before reverting to the traditional half-of-compensatory increases (1% in '12 and '13) in the final years of this new contract.

Q: When do we switch to the new medical plans?

A: After the new contract is ratified, the Company will hold a new, open enrollment period. All IAPE-represented employees will receive all the usual enrollment information from the Company at that time.

Q: Do any of the new medical plans have 100% hospitalization coverage?

A: No. However, IAPE has long cautioned members to take a close look at the actual benefit before opting into the 100% hospital buy-up plan. The Dow Jones Summary Plan Description actually provides the following explanation about the former benefit: “In some instances, purchasing the 100% Hospital Plan option can help you achieve savings. However, in certain other instances, you can actually end up spending more out of pocket by purchasing the buy-up option.”

Q: I have 80 points – will I still get retiree medical coverage?

A: The traditional retiree medical plan will only be available to eligible IAPE-represented employees if they retire before October 1, 2010. See our [Retiree Changes Document](#) for a full explanation, and [contact the IAPE office](#) for questions about retiree medical premiums.

Q: How has the 401(k) plan been enhanced?

A: The new 401(k) plan increases both the Company's fixed contribution and their matching portion. Under our old contract, the maximum Company contribution was 3% fixed and up to 2% match of what employees put into their own plan. Going forward, “fixed” will increase to 4% for any IAPE-represented employee hired before 12/31/2005 (will remain at 3% for employees hired between 1/1/2006 and ratification – employees hired after ratification will receive a 2% fixed contribution). Matching contributions will increase to as much as 3.5%. [More information is available on the IAPE website.](#)

Q: What happens to the funds in my Money Purchase Plan?

A: First, there will still be one more deposit to Money Purchase accounts thanks to our six-month MPP extension. Calculations will cease on June 30th, but deposits won't be made until January of next year, and only to employees still on the payroll as of 12/31/10. Thereafter, the MPP will no longer exist.

Money in your MPP account will remain in that account and is yours. We have asked Dow Jones whether they plan on contacting Fidelity and creating a mechanism to transfer funds to 401(k) accounts. There seems to be some concern that plan structures might prevent such a move, be they – and we – will be looking for some solution.

Just to be clear, the money in your MPP account is yours and will remain in that account even if you choose to leave it alone.

Q: Do I get comp. time or overtime for working on a day off?

A: It depends on whether you are in an overtime-exempt or overtime-eligible position. And if you are exempt, compensation differs for work at home or in the office, and also for news and non news employees. See our [Scheduled Day Off Flowchart](#) for a full explanation of our new benefit.

Q: Why did IAPE settle so soon?

A: Both IAPE and Dow Jones conducted productive, professional negotiations and accomplished a great deal in a short amount of time (by IAPE/DJ standards). In the end, we realized that the opportunity to move to the new medical plan (with lower premiums) was the only way we could expect to offset the one-year wage freeze we were forced to accept. Had we believed that protracted negotiations would have produced a better deal, we would have continued to talk with the Company. We ultimately believed that we were looking at the best deal we could possibly achieve, especially when faced with the prospect of working without any contract after the April 1st expiration of our old agreement.

Q: When will the new contract take effect?

A: As soon as it is ratified by the IAPE membership. [Election ballots will be emailed](#) to members beginning April 26th and will be counted on April 30th. The IAPE Board of Directors has [endorsed this deal, and urges you to vote "YES"](#).

If you have questions that haven't been answered here, or if you need more information about any of these items, please contact [IAPE Organizer, Tim Martell](#).