

## **What Does “Minimum Increase” Mean?**

The collective agreement between IAPE and Dow Jones has long contained a provision to determine minimum annual wage increases for union-represented employees. As of Jan. 25, 2024, IAPE and Dow Jones have agreed that the threshold for setting minimum raises should be \$1,500, or \$78,000 annually.

This does NOT mean the minimum salary for IAPE-represented employees is \$78,000.

The new threshold will be used to establish a minimum dollar value for annual raises once new annual percentage increases are negotiated. For example, as of Jan. 25, 2024, the IAPE wage proposal for 2023 is 10%. Dow Jones has proposed 3.5% for year one of the next contract.

A 10% raise for someone earning \$1,500 per week would be \$150 per week or \$7,800 annually. Under IAPE's proposal, \$7,800 would be the smallest annual raise any full-time, IAPE-represented employee could receive.

A 3.5% raise for someone at the minimum threshold equals \$52.50 per week, or \$2,730 per year. This would be the minimum raise under the company's current proposal.

IAPE-represented employees are always entitled to the largest of three negotiated raises: the compensatory increase (that percentage negotiated by IAPE and Dow Jones), the minimum dollar increase, or a scale increase for members paid according to our introductory scales.