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International Brotherhood of Electrical Workers® AFL-CIO-CLC



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CWA, IBEW REACH TENTATIVE AGREEMENT WITH AT&T

(Washington, DC) -- Negotiators for the Communications Workers of America (CWA) and the International Brotherhood of Electrical Workers (IBEW) early this morning reached tentative agreement with AT&T covering together some 25,000 workers at the telecommunications giant. The current contract was scheduled to expire on May 11, 2002.

The agreement, which has a term of 18 months, carries over many provisions in the current contract between the unions and AT&T. Union negotiators said that they worked hard to ward off retrogressive proposals put on the table by the company that mostly would have had a negative impact on the pension and health care of active and retired employees. The unions also believe that the short-term contract gives them strong footing in this uncertain economy.

The agreement protects all of the current and retired health and welfare benefits. It provides for pension increases of 8% in the defined benefit plan and 8% in the cash balance credit table with an interest rate of 5.5% effective July 1, 2002. Workers who retire prior to that date will get the increase effective on the first of July.

General wage increases for those covered under the CWA/IBEW Operations Agreement are 2% effective May 12, 2002, 2% effective November 10, 2002 and an additional 2% May 11, 2003, for an aggregate 6% increase. Workers covered under the CWA LNS agreements will receive general wage increases of 4% increase effective March 2, 2003 and 2% effective September 7, 2003.

Those covered under the CWA Puerto Rico Agreement will receive general wage increases of \$0.65 per hour effective September 1, 2002 and \$0.32 effective March 1, 2003. Eligible employees will also receive a \$1000 Partners in Progress payment.

A one time signing bonus of \$250 will also be granted when the contracts are ratified for those employees on active roll on the date of notification of ratification. Those employees who are

receiving Extended Compensation Option (ECO-ATTOP) as well as part time employees will receive a prorated amount.

The unions were successful in reaching agreement on several important committees included are committees on subcontracting, job evaluation process, and exploring new work for Operator Services.