



District 142

Continental • ExpressJet • Micronesia • Gulfstream • CommutAir

Weekly Update



The Update Message from the International Association of Machinists and Aerospace Workers representing Flight Attendants in the 2339 Local Lodges

Friday, October 10, 2008

IAM/ ExpressJet Airlines Update – Union negotiators met with the company this week to discuss the carrier’s request for economic relief. Representatives from the District as well as representatives from the three bases IAH, EWR and CLE attended this negotiation session. The parties will continue to review language over the weekend. No economic changes can occur without membership approval (ratification). While at the meeting the company informed the Union that they would be releasing **CIL 08-0XX “Additional Flight Attendant COLA Awards”**. These COLAs will be offered system wide for six months beginning December 1, 2008 and ending May 31, 2009, and are not renewable. COLAs will be awarded system wide based upon operational needs and staffing requirements, after seniority order. Requests for COLAs will be taken starting on Friday, October 10, 2008, and ending on Friday, October 24, 2008 at noon IAH time. COLAs will be awarded by October 31, 2008. Any further questions, please contact your Local Lodge representative or your supervisor.

ExpressJet Base transfers are now complete. Your Union representatives are available in the crew rooms to answer your questions or you may reach them by phone:

Base	Representative	Telephone
CLE	Nicole Washington	216-820-5715
EWR	Kristal Taylor	973-856-5392
IAH	Dana Fremont	281-773-8436
IAH	Jessica La Force	832-746-2159

Hurricane Ike: Flight attendants who suffered losses during Hurricane Ike may apply for assistance from the IAM's **“Disaster Relief Assistance Program”**. Application forms are available at the IAH Union table. You may also view/print the **“Hurricane Ike Damage Assessment”** form via the District Lodge 142 website, www.go142.org.

IAM and CommutAir Leaders Met this Week in Ohio – Negotiations for the flight attendants at CommutAir continued this week on October 6, 7, and 8, in North Olmsted, Ohio. The Union and the Company met and in this session discussed investigations, the grievance procedure, system board of adjustment, leaves of absence, and missing, interned or hostage. Significant progress was made this week and we look forward to continue negotiating an agreement for the Flight Attendants at CommutAir. The parties agreed to additional dates and will continue negotiations in November and tentatively in December. The Union wishes to reach an agreement that you will ratify in an expeditious manner. Your support is essential to reach such an agreement. We will update you with future developments as they occur.

Continental Micronesia Update – The company has announced the adding back of the 9th and 10th position on CO 001/ 002 effective with the November bid period. While making this change the carrier advised it would continue to review the financial impact of this action.

Defined Benefit Pension Plans vs. 401(k)'s – 401(k) plans save employers money because workers fund a portion of them. But a new analysis says 401(k)'s are an inefficient way to finance a secure retirement. The nonprofit National Institute on Retirement Security calculated that a 62-year-old with a final salary of \$50,000 would need to have \$550,000 in a 401(k) to have an adequate retirement income, determined by the authors to be \$26,684 a year. To achieve the same income, a traditional pension would need to have only \$355,000 set aside for that worker, nearly \$200,000 less. Here are three reasons that traditional pensions need less funding than 401(k)'s. No oversaving. In an individual 401(k) plan, you may want to save enough to last until you are 100, just in case you live that long. But traditional pensions need to contain only enough cash for the average life expectancy, and those with long and short lives pool their risk. Allocation stays constant. 401(k) participants may want to invest more conservatively as retirement looms to protect against market volatility. But that safety produces lower returns, which can also erode retirement security. A traditional pension can always maintain an optimal asset allocation across generations. Higher investment returns. Traditional pensions typically get higher investment returns than individual retirement accounts, thanks to professional management and lower fees. **Pension returns beat 401(k) results by 1.6 percentage points in 2006** at companies with both types of plans, according to an analysis by consulting firm Watson Wyatt Worldwide. NIRS's model found that a 1 percent increase in annual investment returns results in a 26 percent cost savings over a career, compared with a 401(k) plan.

URL: <http://www.usnews.com/blogs/planning-to-retire/2008/8/18/3-reasons-pensions-need-less-funding-per-worker-than-401ks.html>

Crewmember Self-Defense Training

Newark Area

Essex County College Police Academy
250 Grove Avenue
Cedar Grove, NJ 07009

Contact:

Rocco L. Miscia (973) 877-4352

Email: miscia@essex.edu

Mary Beam (973) 877-4350

Email: beam@essex.edu

Class dates:

October 14, 23, 27

November 6, 11, 20, 25

December 2, 9, 18

Houston Area

Lone Star College - North Harris
10041 Regal Row, Suite 170
Houston, TX 77040

Contact:

Deb Pruitt (281)260-3598

Email: debra.l.pruitt@lonestar.edu

Class dates:

October 24, 28

November 11, 25

December 9, 18

We would like to encourage all members to attend your Local Lodge business meeting. Each Local Lodge must have a quorum to conduct business. The following is a schedule for upcoming meetings:

Newark: Tuesday, October 14, 2008, 3:00 p.m. at the Renaissance Newark Airport Hotel

Guam: Wednesday, October 15, 2008, 4:00 p.m. at the Airport Conference Room

Houston: Tuesday, October 21, 2008, 1:00 p.m. at 15710 JFK Blvd

Cleveland: Thursday, November 13, 2008, 1:00 p.m. at 669 North Rocky River Drive