



UNION NEWS

Union Steward

Approved for posting,

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opeiu8 afl:cio

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COLA Formula Generates 43¢ effective September 10, 2021

Effective Sept. 10th, 2021, a 43¢ cost-of-living adjustment (COLA) will be added to the hourly wage rate for IAM members at Boeing. The 43¢ was generated for the quarter May, June and July 2021. COLA is permanently rolled into a member's base rate each September. The new 43¢ along with the 49¢ COLA generated since last September (total of 92¢) will be permanently rolled into the base rates on Sept. 10, 2021.

Wage Rates Effective 09/10/21

Base Rate Chart Effective 09/10/21		
Labor Grade	Base Rate Range	Base Rate Range
	Minimum per hour	Maximum per hour
11	\$26.00	\$48.73
10	\$25.00	\$47.43
9	\$24.00	\$46.27
8	\$23.00	\$45.03
7	\$22.00	\$43.75
6	\$21.00	\$42.53
5	\$20.00	\$41.25
4	\$19.00	\$40.07
3	\$18.00	\$38.88
2	\$17.00	\$37.62
1	\$16.00	\$36.38
A	\$15.00	\$21.21

The value of our quarterly COLA, even when it is only a few pennies in a quarter, has a significant impact on our maximum rates over time. As of Sept 10, 2021, \$17.51 has been folded into the maximum wage rates due to the COLA formula since it was negotiated into our bargaining agreement in 1963 – demonstrating the importance of this provision in our contract. COLA is generated quarterly under the IAM contract and is based on the federal government's Consumer Price Index.