

# The FDIC-NTEU Pay and Benefits at a Glance

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**The FDIC and NTEU have finalized a new compensation agreement. Here are just some of the highlights:**

## **Annual Pay Increases**

Both parties have agreed to continue the locality pay program, using updated cost-of-labor data from the Bureau of Labor Statistics to recalculate differences between FDIC base pay and private sector pay. The agreement provides locality pay increases to all employees to help close these gaps, with virtually all employees receiving locality pay increases ranging from .82 in the Rest of U.S. (RUS) to 1.5 percent in most major cities, both this year and in 2011. These locality pay increases are in addition to the average 5 percent annual pay increase provided under the Performance Management Review (PMR) program, plus the average 2 percent PMR lump sum bonus and the 1 percent lump sum bonus for achieving organizational stretch goals.

## **Examiner Pay and Promotions**

In order to address the pay equity issues raised by experienced Grade 12 examiners, who have been increasingly called upon to perform more complex work, the FDIC has agreed to revise its criteria for identifying Grade 13-level work, and to immediately begin posting and filling no fewer than 250 temporary promotions to Grade 13 examiner positions while continuing to study long-term staffing needs. The temporary promotions will continue through at least December 31, 2011.

## **Employee Travel and Meals**

Frequent Travel Lodging Stipend (FTLS) program benefits have been significantly expanded to provide that all nights on regular duty travel are now counted, including those for training sessions or conferences. Current payment levels have been maintained. Additionally, the existing meal allowance provisions have been enhanced and a new provision added allowing an FDIC employee to claim a taxable meal allowance of \$15 when he or she is eligible to stay out and receive lodging reimbursement but forgoes lodging by commuting all or part of the assignment. Also, FDIC employees who travel for work but do not incur a lodging expense are eligible for an increased "Friends and Family" program payment of \$40.

## **Other Benefits**

### **Retirement**

The agreement continues the employer match of up to 5 percent of pay on both FERS TSP retirement accounts and the FDIC Savings Plan.

### **Health**

The agreement maintains the current formula for employer contributions to premiums under the FEHB Plan as well as for dental and vision insurance. The annual limits on dental services will rise in 2011 from \$2,000 to \$3,000 under the standard coverage and from \$2,500 to \$4,000 under high-option coverage. Lifetime limits for orthodontics also will rise to \$2,000 under the standard option to \$4,000 for high-option coverage.

### **Employee Relocation**

The agreement calls for establishing a Labor-Management Travel Committee to help resolve inconsistencies or alleged improper interpretation or application of the General Travel Regulations.

### **Professional License Reimbursement**

Under the new agreement, this benefit has been increased to \$350 for 2010 and 2011, and to \$400 for 2012 and 2013. It also has been expanded to cover not only required licenses and certifications, but also those determined to enhance job performance.

### **Pre-Tax Parking**

Under the terms of the agreement, the FDIC will establish a program to permit employees to pay for parking at agency office locations using pre-tax dollars no later than January 1, 2011.

### **Telework**

The agreement also includes improved rules for determining "commuting time" for employees on "home-based" telework.



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