

Tentative Agreement Highlights

June 2015

IUE-CWA and GE reach tentative agreement, offering increased wages and improvements to health care, pension, and job & income security benefits

The tentative agreement reached between the IUE-CWA and GE ensures that GE union employees continue to enjoy a strong pay and benefits package, while keeping GE globally competitive — now and in the future. The proposed package is subject to member ratification.



Significant cash payments and wage increases ... \$15,500 in additional compensation over the next 4 years

Read more on page **2**



Boost to GE Pensions and enhancements to Retirement Savings Plan (RSP)

Read more on page **4**



Job & Income Security improvements

Read more on page **8**



Simplified process & enhanced health care benefits at affordable costs

Read more on page **10**



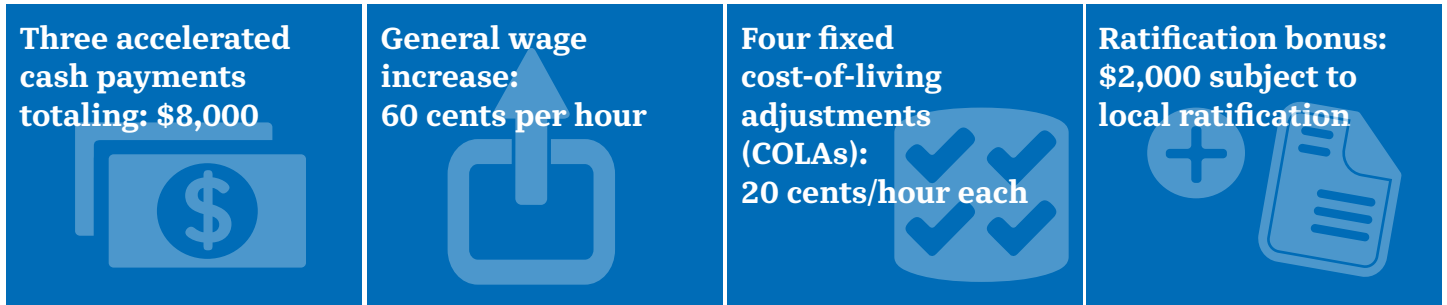
Valuable improvements to other benefits aligned to your needs

Read more on page **15**

Wages

Wage package delivers \$15,500 in added compensation, keeps GE's wages above most other U.S. production jobs

The contract provides significant cash payments and wage increases that work together to ensure income growth.



Union employees covered by these negotiations will receive approximately \$15,500 in additional compensation over the next four years, beginning in July 2015 with the first of three accelerated cash payments totaling \$8,000. The accelerated cash payments will be in addition to one general wage increase and four fixed cost-of-living adjustments (COLAs).

The accelerated cash payments, general wage increase and COLAs work together to keep most production employees pay well above the national average for manufacturing workers — and help ensure income growth, even in times of deflation or zero inflation.

\$2,000 ratification bonus

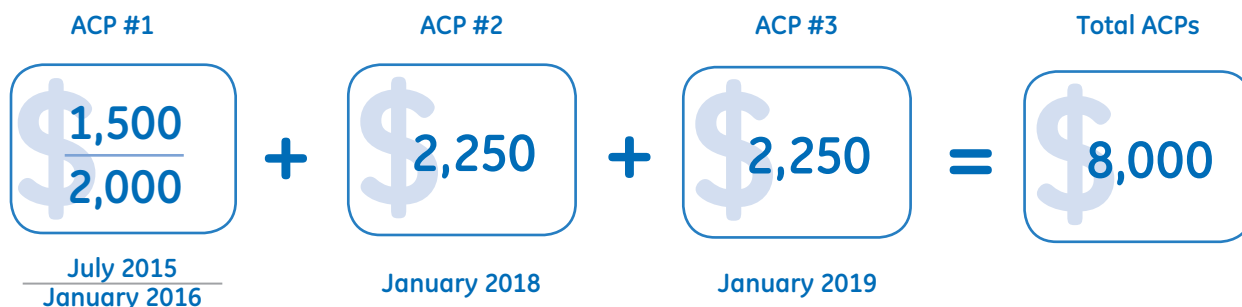
Eligible union employees covered by the contract will receive the bonus payable upon ratification of the contract. Eligible employees are those who are members of a union local that votes to approve the tentative agreement. The ratification bonus will be payable as soon as practicable after ratification of the contract.

Who gets the ratification bonus?

Employees eligible for the ratification bonus are those who are members of a union local that votes to approve the tentative agreement.

Three accelerated cash payments totaling \$8,000

Union employees covered by these negotiations will be eligible to receive three accelerated cash payments (ACPs) beginning in July 2015. These payments deliver substantial cash compensation to employees and increase the value of other benefits. The first ACP will be delivered in two installments.



Accelerated cash payments boost lifetime benefits from the GE Pension and contributions to the RSP. Accelerated cash payments will NOT increase your health care contributions.

Accelerated cash payments increase the value of overtime worked during the period of time the ACP covers.

The ACPs count as pay and are eligible for both pension credits and Retirement Savings Plan (RSP) contributions.

- Those who maximize the Company Match will receive at least \$280 in additional Company Contributions.
- For those eligible for the Company Retirement Contribution (CRC), the ACPs add \$240 in Company Contributions.
- For those in the GE Pension Plan, the ACPs boost annual lifetime benefits paid at retirement under both the Guaranteed Pension table and Regular Pension formula.

General wage increase improves value of other benefits

Union employees will receive a general wage increase of 60 cents/hour on January 23, 2017. This pay raise also increases the value of many other benefits.

Four fixed COLAs; wages increase even in times of low inflation

In times of low inflation — like today — COLAs calculated in accordance with the Consumer Price Index can result in no or low wage increases. This contract provides four fixed COLAs regardless of changes in inflation. The fixed 20 cents/hour COLAs will be effective June 27, 2016; June 26, 2017; June 25, 2018; and April 22, 2019.

Accelerated cash payments, general wage increase and fixed COLAs add up to substantial additional compensation

The gain in pay for union employees during the life of the 2015 – 2019 contract is approximately \$15,500.

Compensation schedule

Eligibility Date*	Payment / Increase
June 22, 2015 / After ratification	\$2,000 ratification bonus
June 22, 2015	\$1,500 — First installment of first accelerated cash payment
January, 18, 2016**	\$2,000 — Second installment of first accelerated cash payment
June 27, 2016	20 cents/hour fixed COLA
January 23, 2017	60 cents/hour general wage increase
June 26, 2017	20 cents/hour fixed COLA
January 15, 2018	\$2,250 accelerated cash payment
June 25, 2018	20 cents/hour fixed COLA
January 14, 2019	\$2,250 accelerated cash payment
April 22, 2019	20 cents/hour fixed COLA

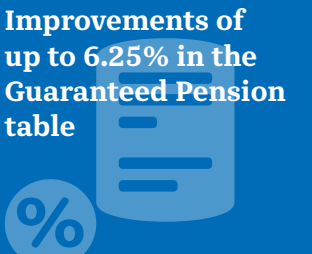
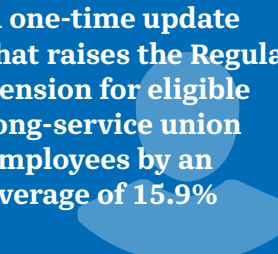
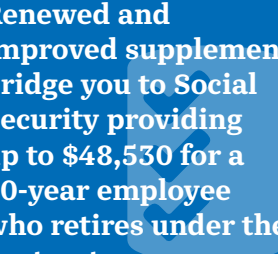
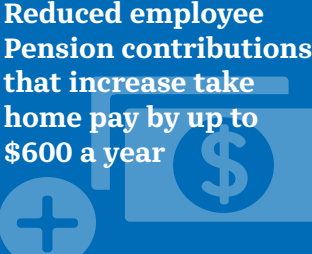
*Actual payment to be made as soon as practicable after eligibility date. Payment of Ratification Bonus subject to Local ratification, as described on page 2.

**Second installment of first ACP is payable to those members employed by the Company on both June 22, 2015, and January 18, 2016.

Retirement Income Benefits

Major improvements to GE Pension Plan

The contract incorporates major improvements to the GE Pension Plan, helping to ensure that eligible employees continue to be well-positioned for retirement.

 <p>Improvements of up to 6.25% in the Guaranteed Pension table</p>	 <p>A one-time update that raises the Regular Pension for eligible long-service union employees by an average of 15.9%</p>	 <p>Renewed and improved supplements bridge you to Social Security providing up to \$48,530 for a 30-year employee who retires under the contract</p>	 <p>Reduced employee Pension contributions that increase take home pay by up to \$600 a year</p>
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Guaranteed Pension benefits go up across the board

The Guaranteed Pension is improving, with monthly benefits going up across the board by \$1 per year of Pension Benefit Service (PBS). The top benefit increases even more, jumping to \$85 per year of PBS for those with final average pay of at least \$86,000 —an improvement of 6.25% from the current \$80. These changes will be effective July 1, 2015.

Increases in Regular Pension for many long-service employees

A sizable one-time update will increase the average Regular Pension of long-service union employees by 15.9%.

The update calculates a benefit under an alternate formula that is based on your PBS and your three highest consecutive years pay (including overtime) during the years 2009 through 2014.

If the alternate amount is greater than the Regular Pension you have already earned, your Regular Pension will be increased to the higher level. This updates your benefit to more closely reflect your current pay, helping to ensure the plan continues to provide targeted levels of replacement income.

Regular Pension formula also improved

Under the Regular Pension, you earn a benefit each year that's equal to 1.45% of your pay up to a certain amount (called the breakpoint) plus 1.9% of your pay over the breakpoint. That year's benefit is added to what you've earned in previous years to determine your total Regular Pension benefit at retirement.

The breakpoint in the formula was scheduled to increase, to about \$58,000 in 2016, and continue increasing to about \$66,400 by 2019, so that less and less of your pay would have earned a benefit at the higher rate over the next few years. The new contract improves the formula by setting the 2016 breakpoint at \$50,000 and keeping it there through 2019. This means more of your pay (as much as \$16,400 in 2019) will be eligible to earn a pension benefit at the higher 1.9% rate.

Regular or Guaranteed Pension: You get the greater amount

The GE Pension Plan uses two formulas to calculate benefits: The Regular Pension and the Guaranteed Pension. Both consider your pay and service, and when you retire, you'll receive the one that pays the higher amount. Significant improvements to both will help ensure that the plan continues to provide targeted levels of replacement income.

What is "replacement income"?

Replacement income is the portion of income you earned while working that you'll need to replace in retirement to maintain your standard of living. Generally, the standard for replacement income is between 70% and 80% of your earnings in the last years of work. Along with Social Security, the GE Company Match and personal savings, the GE Pension Plan helps provide an excellent level of replacement income for the full-career employee.

How to Calculate the Regular Pension Update

$$\left(\begin{array}{l} 0.9\% \text{ of your average} \\ \text{annual pay* up to } \$55,000 \\ + \\ 1.4\% \text{ of your average} \\ \text{annual pay* over } \$55,000 \end{array} \right) \times \text{your PBS as of} \\ \text{December 31, 2014}$$

If this amount is larger than your annual Regular Pension benefit as of December 31, 2014, you'll get the larger annual amount.

*Average annual pay is the average of your three highest consecutive years pay (with overtime) during the years 2009 through 2014.

Qualifying for the Regular Pension Update

To be eligible for the Regular Pension update, you must have at least 25 years of Pension Qualification Service (PQS) (or be at least age 55 with 20 years of PQS) as of December 31, 2014, and be actively participating in the plan on July 1, 2015, or when you terminate employment in June 2015 after becoming eligible to retire.

Calculating the Regular Pension Update

After several career increases, an employee with 27 years of PBS has average annual pay of \$95,000, and, as of December 31, 2014, has earned an annual Regular Pension of \$23,150. After the update, the Regular Pension will be \$28,485, an increase of \$5,335.

0.90%	×	\$55,000	×	27 yrs. PBS	=	\$13,365
+ 1.40%	×	(\$95,000 - \$55,000)	×	27 yrs. PBS	=	\$15,120
						\$28,485

How long are supplements paid?

Year of Birth	Age to Which Supplements Paid
Before 1955	Age 63
1955	Age 63 and 2 months
1956	Age 63 and 4 months
1957	Age 63 and 6 months
1958	Age 63 and 8 months
1959	Age 63 and 10 months
After 1959	Age 64

Your 80% Social Security age is determined in accordance with the Social Security laws in effect on June 1, 2015, even if those rules change.

Supplements improve, helping bridge you to Social Security

Supplements are designed to provide additional retirement income until Social Security benefits can begin, helping you manage the financial transition to retirement.

The new contract bolsters this bridge, by increasing the Regular Supplement from \$20 to \$21 per month per year of PBS and by renewing the expiring Special Supplement and increasing it from \$400 to \$425 per month.

In addition, the extension for both supplements beyond age 62 has been renewed. This means that many employees who retire at age 60 in the next four years will enjoy supplements for more than three full years instead of two – a substantial help in bridging them to the age at which they can receive 80% of their Social Security benefits. (See the table at left.)

All of these improvements to the supplements are effective for employees who terminate on or after June 1, 2015. The Special Supplement and the extension are available only to employees who terminate before July 1, 2019. You need five years of PQS to qualify for the Regular Supplement and 25 years of PQS to qualify for the Special Supplement.

Improved Supplements Can Make a Big Difference



For example, an employee with **30** years of Pension Benefit Service who retires at age 60 in February 2019 will receive



$$\text{\$1,055} \times 46 = \text{\$48,530}$$

in supplements months Total

The total includes an extra

$$\text{\$23,210}$$

paid beyond age 62 due to the extension.

The improved supplements will be a substantial help to transition many long-service employees to Social Security benefits.

Pension contributions reduced or eliminated for many

Employees are currently required to contribute 3% of their pay over \$80,000 in order to participate in the Pension Plan. Beginning in 2016, the threshold will increase to \$100,000, reducing and even eliminating required contributions for many employees over the next few years, and increasing take home pay by as much as \$600 a year.

You could also use any extra cash to build more retirement income by contributing it to the RSP and earning a Company Matching Contribution (subject to normal plan limits) or by contributing to your Voluntary Pension Account to earn additional pension benefits. Either way, you would be strengthening your financial foundation for retirement. And remember, employee contributions to the Pension Plan earn tax-deferred interest, and you get the money back when you retire.

What is VPA?

It's the Voluntary Pension Account (VPA), which lets you:

- Contribute 3% of your pay up to \$100,000 starting in 2016; and
- Earn tax-deferred interest on those contributions.

Increasing the contribution threshold from \$80,000 to \$100,000 means...

up to \$600



more a year in take home pay

Better protection for disabled employees

In addition to offering an early pension for qualifying disabled employees, the plan also provides two supplements. Both are being substantially improved. The \$75 a month supplement is going up to \$100 and will be added to the greater of the Regular Pension or Guaranteed Pension. The monthly supplement for those denied Social Security disability benefits, which currently ranges from \$125 to \$150, depending on service, is moving up to \$150 to \$200, depending on service. These changes are effective for employees who terminate for disability on or after June 1, 2015.

Upon ratification of the National Contract by both the UE and IUE, the company will agree that they will not make any proposals in 2019 negotiations that would freeze either the Regular or Guaranteed pension benefits for the next contract period, for eligible union participants.

The pension improvements described in this newsletter only apply to employees who are eligible to participate in the GE Pension Plan. Please see Your Benefits Handbook if you have any questions about eligibility for pension.

What is RSP?

The GE Retirement Savings Plan (RSP) is a defined contribution plan that encourages employees to save for retirement through Company Matching Contributions. Newer employees, who are not eligible for the GE Pension Plan, also receive automatic Company Retirement Contributions (CRC) to help them build retirement income.

Retirement Savings Plan (RSP) improves, helping employees prepare for retirement

Auto-enroll helps you start saving early

Starting January 1, 2016, union employees who are eligible for Company Retirement Contributions, and who haven't made a contribution election, will automatically be enrolled in the RSP at a pre-tax contribution rate of 2% of pay, which will earn a Company Match of 1% of pay.

This is an effective way to ensure that employees get in the plan early, which is great first step toward building a sound financial foundation for retirement. However, experts recommend saving 10-15% of pay annually for retirement, so employees should consider increasing their contribution to 8% as quickly as possible. That way, employees can take full advantage of the available 4% Company Match and, with the 3% CRC and \$600 ACRC, they can get to a 15% level of annual savings that will help position them for a secure retirement.

Complete details will be provided before auto-enroll is effective. **Information on how employees can opt out or change their contributions will be included.**

One-time \$300 ACRC in 2016

In addition to the regular CRC of 3% of pay, RSP also provides an Additional Company Retirement Contribution (ACRC) of \$600 per year for eligible DC-only employees. In January 2016, the company will also make a one-time \$300 ACRC.

Partial loan prepayments provide more flexibility

Employees are currently allowed to prepay RSP loans, but only if the prepayment is for the full outstanding balance. Starting in October 2015, RSP will accept partial loan prepayments, providing more financial flexibility for employees.

Newer employees are well-positioned with GE's Defined Contribution (DC)-only design

GE's DC-only plan structure helps newer employees save the 15% of pay annually that experts recommend to prepare for retirement.

Eligible employees automatically receive:

- 3% Company Retirement Contributions on eligible pay (which includes ACPs), PLUS
- The annual \$600 Additional Company Retirement Contribution (ACRC); PLUS
- A one-time \$300 ACRC in 2016

In addition, employees are eligible to receive a 50% Company Match on their own contributions up to 8% of eligible pay, for a maximum match of 4%.

This all adds up to significant retirement savings and helps employees exceed the 15% annual contribution recommended by experts when they take full advantage of the Company Match.

GE's DC-only structure compares very favorably to DC-only programs offered by other large employers.



Helping build a sound financial foundation for retirement



Job and Income Security

Help for job and retirement transitions

The 2015 contract enhances retirement opportunities and creates a cushion for employees who lose their jobs. Important features include:

VRIPs providing one-time lump sums equal to 75% of annual pay to eligible employees



Renewed SERO and SERO 30 for long-service employees who lose their jobs as a result of certain company actions



Renewed PCPO for long-service employees affected by plant closings



1,000 Voluntary Retirement Incentive Program (VRIP) opportunities

The company will offer two Voluntary Retirement Incentive Programs (VRIPs) during the contract. The VRIPs will provide a one-time lump sum equal to 75% of annual pay (excluding overtime) to employees who voluntarily terminate from active employment on certain dates specified by the company after reaching at least age 60 with 10 or more years of continuous service. Priority will be based on Pension Benefit Service (PBS).

The first VRIP process will begin in the first quarter of 2016 and the second in the first quarter of 2018, each providing 500 opportunities for eligible employees.

Renewed SERO, SERO 30 and PCPO help employees affected by job loss

The 2015 package helps reduce the impact of job loss by renewing SERO, SERO 30 and the Plant Closing Pension Option (PCPO) for eligible long-service employees who are affected by permanent job-loss events.

Eligible employees whose jobs are directly impacted, and who retire under SERO, SERO 30 or PCPO will receive:

- An unreduced pension starting the month after the job loss, including applicable improvements;
- A Regular Supplement that continues until the employee is eligible to collect Social Security at the 80% level (80% Social Security age), at the new, higher rate of \$21 per month per year of PBS;
- A Special Supplement at the new, higher level of \$425 per month, again continuing until the employee's 80% Social Security age; and
- Other benefits available to similarly situated retirees, including life insurance and company-subsidized pre-65 health and dental coverage.

SERO and SERO 30 also provide a limited substitution feature, which allows an eligible employee to voluntarily retire in place of an employee who would have otherwise been directly impacted by a permanent job-loss event. SERO and SERO 30 substitutes will receive an immediate unreduced pension (including applicable improvements) and access to pre-65 health and dental coverage at full retiree plan cost (i.e., without any company subsidy).

The new SERO, SERO 30 and PCPO features replace the early retirement options that expire on June 30, 2015. They are available for permanent job-loss events that occur after June 30, 2015 and before July 1, 2019. Please see *Your Benefits Handbook* for other eligibility requirements that may apply.

VRIP Opportunities

Payment	Available
March 2016	500
March 2018	500

Employees 60+ years old with 10+ years of continuous service may apply.

Eligible employees meeting the age and service requirements for



the VRIP will receive more detailed information, including how and when they can apply.

Union employees covered by a National Agreement will be eligible for VRIPs only if their new National Agreement has been ratified by July 2, 2015. Union employees working under local agreements terminating after June 21, 2015 will only be eligible for VRIPs that occur after the date their agreements are ratified.

Special Supplement Benefit Option (SSBO) renewed and increased, providing even more support in case of job loss

The Special Supplement Benefit Option (SSBO) has been renewed and increased from \$400 a month to \$425 a month. SSBO is available to employees who are under age 60 and have at least 25 years of PQS, and who are directly impacted by a permanent job-loss event on or after June 1, 2015, and on or before June 30, 2019. Please see *Your Benefits Handbook* for a complete explanation of SSBO, including other eligibility requirements.

Preferential Placement improvements include giving employees the ability to designate up to 12 work locations (up from 10).

Preferential Placement enhancements help with job transitions within GE

Preferential Placement helps eligible employees who lose their jobs find other opportunities within GE.

- Employees may designate up to 12 locations (up from 10) where they would like to work.
- Preferential Placement relocation reimbursements will increase to \$4,500 (up from \$4,000) for employees and to \$9,000 for employees with dependents (up from \$8,000).
- Reimbursements for interview expenses will increase to a max of \$300 per interview.
- The Preferential Placement waiting period while on layoff will reduce from six to three months.

Income Extension Aid (IEA)

Through Income Extension Aid (IEA), you are eligible to receive a total benefit amount based on your years of continuous service. Your IEA benefits can be paid in weekly payments or in one lump sum.

Income Extension Aid (IEA) improved

Eligible employees may receive continuing income through IEA, and the amount depends on years of continuous service.

- Employees with six months to a year of service will now receive four weeks of pay.
- Further, for permanent layoffs, if an employee elects weekly payments, they may receive payments equal to 90% (up from 75%) of their normal weekly pay until their total IEA benefit amount is exhausted.

This benefit continues to provide 12 months of medical coverage with no employee contributions.

Union and GE leadership engagement

Job and income security provisions were revised to provide for additional dialogue between GE and Union leadership at the local and international level on issues related to business competitiveness, performance, and job security.

Health Care Benefits

No increase in payroll contributions in 2016, process simplified, benefits improve

The 2015 contract provides an enhanced health benefits package at an affordable cost for you and your family.

Lower cost sharing than competitors



Simpler process to manage your healthcare expenses

WEBSITE
PAPERWORK
RECEIPTS
FAXES

Expanded coverage for medical, pharmacy, dental and vision



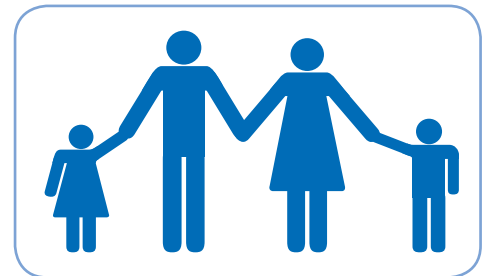
Enhanced benefits for you and your family

Changes will be effective January 1, 2016 (unless otherwise noted).



Adding a child to your coverage is more affordable

If you add an eligible dependent child, like having a baby or adopting a child, to your medical plan in the middle of a calendar year, your deductible will not change. In addition, your deductible, out-of-pocket maximum and HRA credits will not change until the next plan year (Options 1 & 2).



Ambulance services at no cost to you

GE Health Benefits will cover ambulance services (including air ambulance) when medically necessary at **100%**, not subject to deductible (Options 1 & 2).



Lower cost for cholesterol drugs

Certain generic cholesterol medications will be added to the targeted drug list: retail co-pay at \$12 for a 30-day supply and mail-order co-pay at \$24 for 90-day supply — not subject to deductible (Options 1 & 2).

Thousands of participants who take cholesterol medications can save money from this new coverage.

Also, there will be **no co-pay increase** for any generic or targeted drugs.



Keeping your children on the dental plan longer

Like the medical plan, employees will be able to keep or add their dependents enrolled in a GE dental plan **until the age of 26** without verification.

Enhanced dental coverage

GE's Dental Standard Option will also **pay more when you go to the dentist**, increasing coverage for most procedures (effective January 1, 2017) and eliminating the "missing tooth exclusion." In addition, GE's Dental Premium Option will cover fillings at 100%.



Get your eyes checked every year

GE's Vision Standard Option will be improved for you and your covered adult dependents, providing eye examinations **every calendar year at no cost in network**. GE's Vision Standard and Vision Premium Options will make it more affordable when you order glasses by **reducing or eliminating co-pays** for certain lenses.

Simpler process to manage your healthcare expenses

**You spoke,
we listened...**



“I want it to be easy to access funds in my medical savings accounts.”

“Organizing medical receipts can be time consuming.”

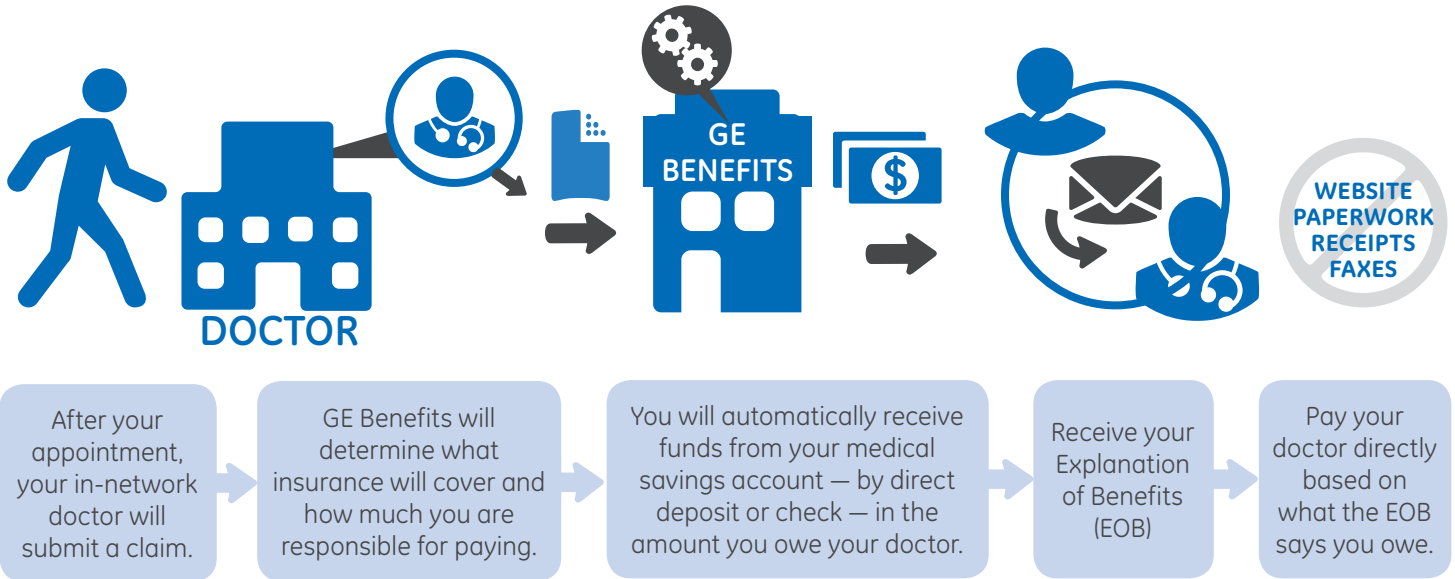
“I don’t have easy access to a computer.”

Introducing the GE Pharmacy Card and Auto-Reimbursement

Managing your medical savings accounts is about to get a lot easier. We heard that using your Health Reimbursement Account (HRA) and Flexible Spending Account (FSA) can be too complex.

As a result, GE is introducing two new features — the GE Pharmacy Card and Auto-Reimbursement for your medical claims — to improve your medical savings account experience and eliminate most steps in the process. Both are available to employees and their eligible dependents enrolled in Options 1 & 2.

It’s simpler when you go to the doctor



It’s simpler when you go to a pharmacy



Keeping your GE Health Benefits coverage affordable

- No contribution increases in 2016
- No increases to your deductible
- No increases to your co-insurance maximum

You pay a portion of health care costs through payroll deductions, deductibles, and a co-insurance maximum. The new, four-year agreement will **NOT** increase the deductible and co-insurance maximum for GE Health Benefits.

In addition, payroll contributions will **NOT** increase in 2016. However, contribution rates will increase starting in 2017.

Overall, the increases in employee contributions enable GE to continue offering great coverage at a fair cost.

Example GE Health Benefits Option 1 weekly contribution rates employees earning \$50,000 to \$74,999

Coverage	Deductible	Co-Insurance Maximum	Weekly Contributions				
			2015	No increase! ☆2016	2017	2018	2019
One Person	No increase	No increase	\$23.56	\$23.56	\$26.87	\$30.60	\$34.79
Two Person	No increase	No increase	\$47.12	\$47.12	\$53.75	\$61.21	\$69.60
Three or More	No increase	No increase	\$58.91	\$58.91	\$67.19	\$76.51	\$86.99

Rate sheets will be available during Annual Enrollment at ge.com/healthahead/healthbenefits

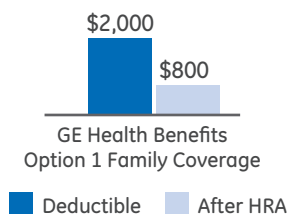
Those who earn less, pay less.

Your HRA works for you to lower your deductible.

In this example, the family deductible is reduced from \$2,000 to \$800 after using HRA funds.



Family Deductible



Remember these health care benefits are available at no cost to you and your family

Preventive Screenings: 100 percent coverage in-network for preventive screenings, including annual physicals, cancer screenings (as recommended by the U.S. Preventive Services Task Force), routine gynecological care, well-child care, immunizations and more.

Visit ge.com/healthahead/healthbenefits.

Health Coach from GE: Find high-quality in-network hospitals and doctors, understand your diagnosis and treatment options, and get support with your medical plan, including claims or billing.

Call Health Coach from GE at 1-866-272-6007.

Hip & Knee Center of Excellence: 100% coverage at four nationally recognized providers (Options 1 & 2):

- Hospital for Special Surgery (HSS)
- Northwestern Memorial Hospital
- The Christ Hospital
- Carolina Medical Center / Ortho Carolina

Call Health Coach from GE at 1-866-272-6007.

Expert Medical Opinion Program:

Receive an online second opinion from a Cleveland Clinic specialist.

Visit elevelandclinic.org/ge or call Health Coach from GE at 1-866-272-6007.

NowClinic® from GE: Connect with a doctor 24/7 for minor illnesses securely via the Web or phone.

Visit myNowClinic.com/ge.

Working spouse contribution increases

Employees whose spouse or same-sex domestic partner is enrolled in GE Health Benefits, instead of enrolling in medical coverage offered by his or her own employer, pay more for coverage.

The additional weekly working spouse contribution is based on the GE employee's annual salary and is deducted on a pre-tax basis each pay period.

Specialty Drug co-pay increases

Specialty drugs — for conditions such as rheumatoid arthritis and multiple sclerosis — typically include injectable, infused, oral, or inhaled drugs that generally require special storage or handling and close monitoring. These drugs are often, but not always, high-cost. Don't forget, these drugs are not subject to a deductible and co-insurance maximum under Options 1 and 2; there is a fixed co-pay, which translates to \$3 a day.

Working spouse contribution

Annual Pay	Weekly Contribution
Up to \$24,999	\$0
\$25,000–\$37,499	\$15
\$37,500–\$49,999	\$25
\$50,000–\$74,999	\$40
\$75,000–\$99,999	\$50
\$100,000–\$149,999	\$65
\$150,000 or more	\$70

Benefits for future retirees

Providing future retirees with resources and financial assistance to access Medicare prescription drug and supplemental coverage

GE's post-65 retiree health care benefits approach will provide future eligible retirees with more choice and flexibility in the way they access Medicare prescription drug and supplemental coverage.

Future retirees under the terms of the contract will be able to purchase individual prescription drug and Medicare supplemental plans through a service called OneExchange. OneExchange is a private Medicare marketplace staffed by licensed, non-commissioned benefit advisors, which has helped one million retirees understand and enroll in individual plans that best fit their needs.

Depending on when you were hired, GE will also provide the following financial assistance to future eligible retirees, as well as eligible spouses or same-sex domestic partners, who purchase a plan through OneExchange and who meet certain other requirements:

- \$1,000 Retiree Reimbursement Account (RRA)
- GE Pharmacy Assistance Fund (GEPAF)

Eligibility

To be eligible for the RRA and GEPAF, production employees who were hired before January 1, 2008, must be retired by age 60 with 10 years of service (including PCPO or SERO) by June 23, 2019. In addition, eligible spouses or same-sex domestic partners must be age 60 by June 23, 2019.

\$1,000 Retiree Reimbursement Account (RRA) annually



- Helps pay the cost of plan premiums & eligible medical expenses
- Unused amounts carry over
- Eligible spouses or same-sex domestic partners also receive a \$1,000 RRA.

GE Pharmacy Assistance Fund (GEPAF)



- Covers catastrophic prescription costs as defined by the government.

Retiree Life Insurance

Employees who retire prior to January 1, 2016 will retain their current retiree life insurance coverage. Employees who retire between January 1, 2016 and June 23, 2019 will be eligible for their current Company-provided life insurance in retirement up to \$15,000 maximum.

Disability benefit enhancements provide greater income protection

The company provides valuable income protection and continued health care coverage if you are unable to work due to illness or injury. To allow you to focus on getting well and returning to work, disability benefits are delivered in a simple, integrated manner. Accessing help when you are on disability is easy; GE provides assistance both through the GE Disability Benefits Center and in the local businesses.

Disability benefits are delivered in a simple, integrated manner.

Short-Term Disability Insurance

- Maximum weekly short-term disability benefits will increase from \$800 to \$850 for disabilities beginning on or after January 1, 2016.
- For disabilities beginning on or after January 1, 2018, the maximum weekly benefit will increase from \$850 to \$900.
- Minimum weekly short-term disability benefits will increase from \$350 to \$375 for disabilities beginning on or after January 1, 2016, not to exceed your normal rate of pay.

Long Term Disability Income Plan

Provides you with 50% of your pay when you can no longer work because of an illness, injury or other serious medical condition.

The monthly benefit minimum for hourly employees will increase from \$250 to \$350 effective for disabilities beginning on or after January 1, 2016.

Salary Continuation Program improved

The maximum weekly benefit for extended illness payments for nonexempt employees, equal to 60% of pay, will increase from \$800 to \$850 for disabilities beginning on or after January 1, 2016, and to \$900 per week for disabilities beginning on or after January 1, 2018. Eligible employees may receive these payments, or 50% of pay, for up to 26 weeks, or any benefit required by applicable state disability law — whichever is greater. Other plan provisions remain the same. For disabilities beginning on or after January 1, 2016, the new minimum weekly short-term disability benefit will be \$375 a week, not to exceed your normal rate of pay.

Improvements to other benefits to meet your needs



GE Educational Loan Program benefits increased more than 30%

The limit will increase from \$6,000 to \$8,000 per student per year. The maximum outstanding loan balance will also increase from \$24,000 to \$32,000 for one student and from \$36,000 to \$48,000 for two or more students.



GE Adoption Assistance reimbursement increased 25%

GE has increased its reimbursement maximum from \$8,000 to \$10,000 for each legal adoption with a decree finalized on or after contract ratification.



Dependent Life Insurance eligibility extended to age 26

Dependent children may enroll or remain enrolled in the Dependent Life Insurance plan until the age of 26.

Bereavement benefits expanded



In the event of death of an employee's spouse, child, stepchild, foster child, parent or stepparent, employees may take up to five days off with pay. The provisions have been modified to include the death of a legal guardian and grandchild for the full five days of bereavement leave.

Enhanced pay for military service



Employees who attend annual encampments or training duty in the Armed Forces who have at least 30 days of continuous GE service will now be eligible for up to 21 days of GE differential pay.

Improvements for service shops

- The daily allowance for meals will be increased to \$42 a day, followed by a second increase on June 22, 2017 to \$44 a day.
- The maximum allowance for job-related tools and equipment will be raised from \$325 to \$350; safety shoe and other personal protective equipment will increase to \$250 per year.

Company recommends a pensioner increase

Following the conclusion of union negotiations, the Company informed union leadership that it intends to recommend that the GE Board of Directors authorize an increase in the lifetime pensions of eligible retirees, vestees and their spouses, beginning in December 2015.

If approved by the Board, notification will be sent in November to eligible recipients, informing them of the amount of their increase, which will be based on the year of retirement, and will provide the most to those who have been retired the longest.

Former executives will not be eligible.

