



Pay Overview

Boeing provides a total pay and benefits package that includes wage adjustments, health care and retirement benefits. Our compensation package is competitive and consistent with other major organizations that operate in the markets in which we compete, and is designed to provide a broad range of financial and non-financial rewards to employees and their families.

Following are some key components of the compensation plan for IAM represented employees.

- General Wage Increases (GWI) – A negotiated increase to base pay rates for all eligible employees.
- Lump Sum Wage Payments – A negotiated cash lump sum payment for all eligible employees.
- Cost of Living Adjustment (COLA) – Payment that may be received on a quarterly basis to partially offset rising costs. On average, COLA has added approximately one percent each year to an employee's base pay since 1996.
- Seniority Progression Increases – Employees below the rate range maximum for their grade receive a \$.50 an hour increase every six months.
- Promotion – Employees who advance to a higher graded job receive an additional \$.56 an hour per grade.
- Paid Time Off – Paid time off is offered to give employees time away from work for personal priorities. Paid time off is based on union seniority and is accrued for vacation and sick time off. Boeing also offers extra days off for bereavement.