

# Tentative Agreement Reached!

## Membership Strike Authorization Pushes Negotiations Forward

*September 2, 2008*

The huge majorities who voted to authorize the Bargaining Committee and the International Union to call a strike if needed provided additional pressure on the Company to meet our justified demands for a fair and equitable contract, and that pressure put us over the top on Saturday morning.

In nearly round-the-clock negotiations Thursday and Friday, progress was made, but important issues remained on the table. And then, early Saturday morning, your Bargaining Committee reached a tentative agreement and voted to recommend that you, the membership, vote to ratify the agreement.

The tentative agreement follows the pattern set by the agreement with U.S. Steel and also solves important problems unique to ArcelorMittal Steelworkers.

### Highlights of the tentative agreement include:

#### \* One-time Lump Sum Payment Of \$6,000 Paid As Soon As Possible After Ratification

#### \* Wages:

9/1/08	\$1.00
9/1/09	4%
9/1/10	4%
9/1/11	4%

#### \* SPT Pensions

1/1/09 Increase Company contribution from \$1.80 to \$2.65 per hour (resulting in approximately \$100 per month per year of service at current SPT rates – based on 40 hours per week)

#### \* Defined Benefit (old Inland) Pensions

**For retirements on or after 1/1/09:** For years of service up to 30 increase multiplier from \$56.25 to \$65 per month per year of service

**For retirements on or after 1/1/09:** For years of service over 30 increase multiplier from \$75 to \$85 per month per year of service

**For retirements after 1/1/09:** \$100 per month per year for service after 1/1/09

**\$400 Kicker Extended:** All retirements after 1/1/09 receive kicker until 80% of Social Security eligibility

**Pension Credit Service:** Employees who missed years from 1985-1999 due to layoff will receive pension credit for those years

**Surviving Spouse Payments:** Increased

**(over)**

**\* Vacation**

Increase pay to higher of 40 hours at regular rate (now also includes incentive earnings) or 2% of W2. May select up to two weeks one day at a time

**\* No Increase In Deductibles And Drug Copays**

**\* Sickness And Accident Benefits Improved to 70% Of Base Pay**

**\* Increased Healthcare Benefits**

**\* Retiree Health Care**

Contributions for retirees and spouses of \$70 per month for pre-Medicare eligible, and \$35 per month for Medicare eligible retirees, fixed for the life of the contract

**\* VEBA Trust Fund**

Company contributions to the Fund of \$25 Million per quarter for the life of the contract, used to continue to provide benefits for retirees of Acme, Bethlehem, Georgetown, and LTV, and offset increases in health care costs for current and future retirees of ArcelorMittal (including Inland)

**\* Profit Sharing**

Improved Profit Sharing Plan that pays beginning with the first dollar of U.S. profits

**\* Capital Investment In Our Plants**

Capital investments in our plants in the amount of at least \$3 Billion dollars

**These are only highlights.** There are many other improvements, including resolutions of a number of local issues at each of our plants. Over the next weeks we will prepare detailed summaries of the tentative agreements that will be mailed to each ArcelorMittal Steelworker along with a ratification ballot, and will hold explanation meetings to answer questions.

As always, the final say rests with you, the Union members whose solidarity and commitment made this agreement possible.

**Strength and Unity is our power -  
Solidarity works!**

In Solidarity,



Tom Hargrove

