

UAW WILL END JOB BANK PROGRAM



The United Auto Workers Union will close its "jobs bank" program for General Motors, which currently pays members even when they are out of work. Until now, UAW workers laid off from their jobs at General Motors were still paid upwards of 72% of their salaries (a combination of unemployment and supplemental GM wages) and still received benefits. After approximately 48 weeks of unemployment, however, those benefits would expire and employees would then enter the jobs bank. Those in the program would be required to report to work and would receive 100% of their pay even if there was no work to be done. There are currently 1,600 workers in the program, who will now only receive minimal GM pay and state unemployment benefits. The elimination of the jobs bank is a necessary step the company must take to meet the conditions laid out by the government when GM accepted a \$13.4 billion federal loan. In order to keep the loan, General Motors must show progress towards a "survival plan" by February 17, 2009. Additional pay cuts and benefit reductions are still under negotiation with the UAW. While both General Motors and Chrysler accepted federal loans, Ford Motor Company has yet to accept any money from the bailout package. As such, Ford still has its own version of the jobs bank in place. In order to comply with the federal bailout mandates, the UAW will officially end the GM jobs bank on February 2nd. Search for jobs and additional information online at [Employment Crossroads](#). Access your own free seven-day trial, [here](#).