



NCUA Media Release

NCUA, NTEU Sign Collective Bargaining Agreement

Budget-Neutral Deal Offsets Pay Freeze with Competitive Benefits

ALEXANDRIA, Va. (Oct. 26, 2011) – National Credit Union Administration (NCUA) Board Chairman Debbie Matz and National Treasury Employees Union (NTEU) President Colleen Kelley will sign a new, three-year collective bargaining agreement (CBA) Nov. 1.

“The agreement is a significant milestone strengthening NCUA’s commitment to our staff—our most important asset,” said Matz. “The overwhelming acceptance of the agreement by our employees is an indication that this contract responds to employee concerns and continues to improve the workplace. Kudos to the skillful negotiators who have added benefits without impacting NCUA’s budget.”

“This is a sound agreement that safeguards the interests of the agency, its mission, and its most valuable asset: its employees,” said Kelley. “This contract did not come with a wave of a wand, but through thoughtful and deliberate negotiations where NTEU brought the concerns of NCUA employees to the table and secured important improvements to the workplace.”

NCUA and NTEU worked collectively to reach a full agreement in the face of difficult national economic circumstances. The two sides discussed and negotiated a total of 27 articles on major topics such as employee pay and benefits, travel expense reimbursement, promotions, employee rights, employee time and leave, and health and wellness.

The agreement will modernize the employee benefits package to make it competitive with the other federal financial regulatory agencies as required by Congress. To offset the costs of the benefits, the employees agreed to a pay freeze that is not statutorily applied to NCUA. The trade of pay for benefits will have a neutral effect on the 2012 budget and will help control costs in future years.

The CBA also will revise the employee relocation package to attract employees to higher-graded positions and management positions. These provisions will improve succession planning as more managers become retirement eligible.

Finally, the CBA will streamline administrative and reporting processes to maximize employee and management productivity.

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Specific elements of the agreement include:

- A pay freeze for all NCUA employees in 2012, including a freeze of the locality pay rates;
- Future pay raises indexed to the Office of Personnel Management’s General Schedule raise level if the pay freeze is lifted. The benefit to all parties is that future raises will be in line with market conditions;
- Three percent annual funding to an agency-established 401(k) plan; and
- Flat dollar contributions to the health, dental and vision premiums paid on federal plans.

“We want to thank the bargaining teams for both NCUA and NTEU for their incredible hard work and dedication in getting the CBA finalized,” said John Kutchev, NCUA’s chief negotiator.

NTEU bargaining unit employee members overwhelmingly ratified the agreement in early October. The agreement will become effective as soon as a legal review concludes.

NTEU represents approximately 950 of NCUA’s nearly 1,200 employees and about 150,000 bargaining unit employees in 30 federal agencies and departments. NCUA’s remaining employees are non-bargaining.

NCUA is the independent federal agency created by the U.S. Congress to regulate, charter and supervise federal credit unions. With the backing of the full faith and credit of the U.S. Government, NCUA operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of more than 91 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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