

CWA District 1 NY/NE

Summary of Agreement in Principle

March 3, 2026



District One Vice President Dennis Trainor is pleased to announce that CWA and the IBEW have reached an agreement in principle with Verizon on a four-year extension of our current contract, which was scheduled to expire on August 1, 2026. The new agreement, if ratified, will expire on August 3, 2030.

This contract includes major gains and *no givebacks*:

- Wage increases
- Increases pension band values
- Increases Retirement Security for post-08 and post-12 members
- Adds a significant number of new CWA-represented jobs
- Adds work to the bargaining unit
- Continues the Work at Home Agreement

It includes up to an additional \$1,000 a year for post-08 hires towards their retiree pre-Medicare health care subsidy by increasing the maximum benefit to \$15,440 and reduces the number of years to reach the maximum subsidy amount from 25 to 20.

For post-12 employees the Agreement also includes an additional \$1,100 per year in the form of a CPS award, moves the Stock Together Program's \$2,500 a year discretionary payment into the CPS award making the \$2,500 guaranteed and adds the \$700 award that was in place resulting in an annual award of at least \$4,300 for the post-12 employees. All other employees had the \$500 Stock Together award added to their CPS award making it guaranteed, resulting in a minimum distribution of \$1,200 a year.

Over the life of the agreement, the compounded value of the wage increase will be 17.62%, which includes an additional 1% added to the wage increase that had been negotiated under the previous contract in July 2026.

A minimum of 500 new technicians will be hired in New York, and at least 280 call center employees will be hired into Sales & Service and Tech support positions in the NY/NE footprint.

This agreement is a tribute to the militancy and determination our members demonstrated during the seven-week strike in 2016. That battle has now produced four contracts - the original agreement that ended the 2016 strike, the extensions negotiated in 2018 and 2022 and the current extension before you. We should be proud of what we accomplished through that strike, including this extension agreement.

Our union and the conditions in which we're bargaining have changed over the past ten years since the 2016 strike. The current federal government has openly called for firing striking workers and tearing up union contracts, the National Labor Relations Board has been gutted, and we're staring down a growing healthcare affordability crisis impacting every industry throughout the country.

Our country is facing a major healthcare crisis with skyrocketing healthcare costs in every industry, which is only exacerbated by the passage of the "One Big Beautiful Bill Act." This bill significantly cuts healthcare funding and dismantles the Affordable Health Care Act - driving up the cost of care for everyone, regardless of their health insurance coverage. This extension Agreement continues incremental increases, as contained in previous Agreements, and is a huge victory considering the crisis before us. And contains an economic package that far outpaces any increase in medical costs.

Thanks to our militancy and solidarity, we reached an Agreement that we can be proud of — and alongside this agreement, we must recognize that without real changes in our healthcare system, we will continue to see the impacts at the bargaining table in years to come. We must fight for these changes in the healthcare system to protect our contract and to ensure adequate coverage for everyone.

Highlights of Agreement in Principle

1. Duration of Extension

The terms of the contract will become effective upon ratification and will remain in effect until 11:59 pm on August 3, 2030.

2. All current terms and conditions remain in effect during the 2026 extension agreement, including the Work and Family Committee Funding and the Work from Home provisions agreed to in 2022.

3. Wages and Other Compensation

- The wage increases listed below will be applied to all steps of the basic wage schedules on the date indicated:
 - 1% (in addition to 3% already effective July 26, 2026)
 - 3.5% effective July 25, 2027
 - 3% effective July 30, 2028
 - 3% effective July 29, 2029
 - 3% effective July 28, 2030

This is a 17.62% compounded wage increase between 2026-2030.

- **Cost of Living Adjustment:** A cost-of-living adjustment, effective on July 29, 2029 if applicable, will be made to base wage rates. The adjustment is as follows: one-half of the increase above 3.75% in CPI-W for the period April 2028 through April 2029, not to exceed 2%.
- **Corporate Profit Sharing:** The Company will award Corporate Profit Sharing distributions in each year of the extension, with a minimum distribution of \$1,200 in each year (increased from \$700 per year). Additionally, members who were hired after October 28, 2012, will receive an additional \$3,100 CPS award in each year, bringing their total to \$4,300 a year. The additional award will be automatically deposited into an individual's 401(k) unless they choose to take the distribution at the time of the award.

Note: This combines the CPS and Stock Together and makes it a guaranteed distribution. The Stock Together Program remains, but it continues to be at the company's discretion.

- **Added a 401(k) Savings Plan Matching Contributions Based on Student Loan Payments**

4. Pensions and Retirement Security

- Bands under the traditional pension plan will be increased on the dates indicated:
 - 1.00% effective September 15, 2026
 - 1.00% effective September 15, 2027
 - 1.00% effective September 15, 2028
 - 1.00% effective September 15, 2029
- The "Additional Temporary Pension Lump Sum Basis" Letter of Agreement, which provides an alternative method to calculate the PBGC lump sum value, dated November 16, 2020, will be in effect during the term of the extension.
- The Lump Sum Cash Out provisions will be continued.

- Post-08 Retiree Healthcare subsidy is increased from \$576 to \$772 for each year of credited service up to 20 years (from 25 years). This increases the value of this retiree benefit by \$1,000 a year before the retiree becomes Medicare eligible. Retirees will continue to have the option to utilize the subsidy to purchase a Verizon sponsored plan or elect to receive it in the form of an HRA and purchase coverage on the open market.

5. Dental Benefit Improvements:

Effective January 1, 2027, the following dental benefit improvements become effective:

- The individual annual benefit will be increased by \$500
- The lifetime benefit for orthodontic care will be increased by \$500
- The schedule of benefits will be increased by 20%

6. Healthcare Changes

Below are the premium contribution and plan design changes for each year of the Agreement:

a. Monthly Contributions toward Health Care Coverage

The following monthly rates assume non-smoker and completion of the Health Risk Assessment and apply for Employee only / Employee + Family Coverage:

Rates	MEP & HCN	EPO, HMOs and Other Plans (no greater than)
2027	\$162/\$324	\$243/\$486
2028	\$170/\$340	\$255/\$510
2029	\$178/\$356	\$267/\$534
2030	\$186/\$372	\$279/\$558

b. MEP and HCN Plan Design Change

Plan Design Elements (Employee Only Coverage)

Annual Deductible	MEP	HCN	MEP & HCN
	<i>In-Network</i>	<i>In-Network</i>	<i>Out-of-Network</i>
2027	\$880	\$510	\$1,260
2028	\$900	\$530	\$1,290
2029	\$920	\$550	\$1,315
2030	\$940	\$570	\$1,325
Annual Out-of-Pocket Maximum	MEP and HCN		
	<i>In-Network</i>	<i>Out-of-Network</i>	
2027	\$2,370	\$3,590	
2028	\$2,420	\$3,640	
2029	\$2,470	\$3,690	
2030	\$2,520	\$3,740	

- Deductibles and out-of-pocket maximums for Family coverage will continue to be 2.5x of the employee-only amount.
- Copays for all covered services and supplies that currently have a \$35 copay will be increased by \$5 in 2030.
- Emergency Room copays will increase by \$5 in 2029 and by \$5 in 2030.

c. EPO and HMO Plan Design Changes

- Copays for all covered services and supplies that currently have a \$35 copay will be increased by \$5 in 2030.
- Emergency Room copays will increase by \$5 in 2029 and again by \$5 in 2030.

7. Jobs

- A minimum of 500 employees will be hired into jobs outside the Sales and Service Centers and Tech Support Centers in the CWA NY footprint. An additional 300 jobs are allocated to New England, and another 100 employees will be hired in the areas the Company determines it is most needed, bringing the total to 900 in the NY/NE footprint.
- 140 call center employees will be hired into Sales & Service Centers in NY/NE (proportionately distributed based on current headcount)
- 140 call center employees will be hired into the Tech Support Centers in NY/NE (proportionately distributed based on current headcount)
- Temporary employees (excluding escorts) will be offered permanent status within 30 days of ratification.
- LOA on contracted VZB Work - fiber restoration, cable pulls, and splicing work to be performed exclusively by Verizon or Verizon Business Techs beginning on January 1, 2027.
- LOA on Verizon Wireless co-location Work - technician work on operational transport equipment (Hut Work) outside the NY Metro area, will be exclusively performed by COTs beginning on January 1, 2027.
- LOA on Verizon Wireless Switching Work (SAP/TAP) - Verizon Business Technicians and/or Verizon Telecom Technicians will exclusively perform this work outside the NY Metro Area beginning January 1, 2027. Additionally, Verizon will offer the wireless employees who perform this work bargaining unit jobs or hire at least 14 new employees in the NY/NE footprint to perform this work.
- LOA for Representatives to sell Verizon Wireless products. Wireless Reps can do a limited amount of secondary functions for Verizon Telecom customers but when it occurs it would be counted as a call that was routed to a contractor under the call share agreement resulting in no loss of work for our bargaining unit.
- LOA for Representatives and Tech Support to handle a majority of the work related to the Verizon/Eaton Fiber arrangement.
- LOA provides the opportunity for Verizon Telecom MET/MSTs to perform Network Installation work for Verizon Wireless and Verizon Business.
- LOA for bargaining unit employees to install Verizon Wireless One Talk product.

- LOA to purchase conduit heating equipment in six Upstate NY locations.
- Call Share percentages are increased as follows:

	Effective 1/1/2027	Effective 1/1/2028
Tech Support	2% increase from 70% to 72%	An additional 1% increase to 73%

8. Verizon Acquisition of Frontier Territories in New York State

CWA members who are currently employed by Frontier under the Rochester and Elmira, NY contracts will before January 3, 2027 be covered under the applicable Agreements between CWA District One and Verizon. This agreement provides for significant improvements to the members' wages and benefits, will reduce the use of contractors in the former Frontier footprint, and strengthens our bargaining unit.