

ADDRESSING MYTHS, SHARING FACTS



	MYTH	FACT
<p>Commitment to US Manufacturing and Driving Future Growth</p>	<ul style="list-style-type: none"> The company is not committed to US manufacturing nor to the workers who have dedicated themselves to its business over the years. The company should look to other parts of its business to find ways to cut costs and drive savings. 	<ul style="list-style-type: none"> We recognize and appreciate the dedication and commitment of our employees. We have invested over \$200 million in US facilities since 2012, including in Fair Lawn, Richmond and Naperville. We have and continue to look across the entire organization for changes that make us more competitive and well-positioned for future investment within our global organization.
<p>North American Manufacturing Investment Decision</p>	<ul style="list-style-type: none"> The only way jobs in Chicago could have been saved from going to Salinas, Mexico was if union-represented employees forfeited 60% of their wages and benefits and accepted \$46 million in annual concessions. 	<ul style="list-style-type: none"> The company told the BCTGM that there was an annualized return on investment gap of \$46 million between making the investment in Salinas vs. Chicago. Before making a decision about where to invest, the company invited the BCTGM to provide input, particularly but not limited to proposing ways to close the gap. The company never told the BCTGM that Chicago Bakery employees would need to forfeit wages or benefits. The BCTGM told the company that it did not have any input to offer, and did not provide any proposals to address the gap. The BCTGM told the company that it did not intend to bargain the investment decision.
<p>Retirement Security</p>	<ul style="list-style-type: none"> Leaving the B&C Pension Fund will reduce retiree benefits and the company can't guarantee that employees will not outlive savings under the proposed company plan. 	<ul style="list-style-type: none"> We believe we can offer our employees a plan that provides them with more retirement security than the B&C Fund. The current B&C Pension Fund is in "Critical and Declining Status." It is projected to be insolvent within 17 years. Benefits have been reduced and could be reduced even further, including for those employees who are already retired. The maximum government guarantee for pensions like the B&C Fund if it becomes insolvent is \$12,870 per year. The company is proposing providing our BCTGM-represented employees with a retirement plan that: <ul style="list-style-type: none"> Is able to pay employees benefits upon retirement; Puts employees in control; Is the employees' to keep if they leave the company; Provides a variety of investment options.
<p>Healthcare Plan & Benefits</p>	<p>The company wants to make "drastic changes" to the healthcare benefits offered to BCTGM-represented employees as part of these negotiations.</p>	<ul style="list-style-type: none"> We believe it is fair to ask our employees to take responsibility for health care services they use and share in some of the costs like many other union represented employees in the US. With our proposed plan, employees will continue to have very good health care benefits.