

MEMORANDUM OF AGREEMENT

between

DOW JONES & COMPANY

and

IAPE/CWA LOCAL 1096

for a new collective bargaining agreement effective through June 30, 2027

June 17, 2024

The parties to a collective bargaining agreement effective from July 1, 2022 to June 30, 2023 (as extended through March 31, 2024) hereby agree to extend that contract through June 30, 2027, with the modifications specified in this Agreement. All other terms of the expired contract remain unchanged, except as specified herein or as such terms must be modified in order to conform to this Agreement.

**WAGES**

**Effective July 1, 2024** (years 1&2 combined) – **Minimum 8.0 % wage increase** (subject to the existing contractual eligibility rules).<sup>1</sup>

- **Retroactive pay (lump sum) at the rate of 4.25% of June 30, 2023 pay or \$4,250**, whichever is larger, for all employees on the active payroll as of the date of ratification who were eligible for a compensatory increase on July 1, 2023.<sup>2</sup>
- All employees on the active payroll as of the date of ratification will also receive a lump sum payment ("**ratification bonus**") equal to one percent (1%) of base pay (based on pay as of June 30, 2023), with a minimum payment of **\$1,000.00**.

**Effective July 1, 2025 (year 3) – Minimum increase of 3.75%**

**Effective July 1, 2026 (year 4) – Minimum increase of 3.75%**

**Eligibility for annual wage increases.** Only employees on active payroll as of the date the Company processes the increases in the payroll will be eligible for any increases, including retroactive amounts, if any, except as provided in fn 2 below. Severance pay for any employees laid off after the ratification date will include pay increases, including retro pay, that are effective before the Termination Date.

**Minimum Increase** The minimum compensatory increase will be the general compensatory increase percentage applied to a salary of **\$1,500/wk**. (\$78,000 annually). All employees earning less than **\$1,500/wk** will receive the dollar amount paid to an employee earning **\$1,500/wk** as their compensatory increase, unless they are due a scale increase that is higher.

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<sup>1</sup> The July 1, 2024 compensatory increase for employees who transferred into the bargaining unit between July 1, 2023 and the date of ratification (e.g., the WSJ and WSJ Magazine photo editors and New York City MarketWatch employees), shall be offset by the amount of any increase they received effective July 1, 2023.

<sup>2</sup> All employees who were otherwise eligible for a July 1, 2023 compensatory increase and who were laid off from the US News Department with termination dates of June 29, 2024 shall receive the retro pay lump sum so long as this agreement is ratified.

## ADDITIONAL COMPENSATION INCREASES

**Minimum Scales.** The table of minimum scales in the contract shall be increased at each scale tier and experience step (except as otherwise expressly agreed as part of this agreement) by 5.75% effective July 1, 2024. Thereafter, each year of the agreement scales will be increased by one-half the amount of the minimum compensatory increase percentage.

**Experience Credit – Scale Slotting.** All newly hired employees will be granted experience credit and slotted into the scale step closest to, but less than, their actual pay rate.

**Experience Credit – Title/Job Migrations.** When a job classification is changed to a higher Tier by agreement, or when jobs migrate to a new title without a significant change in duties, incumbent employees will retain their experience credit/scale step in the higher Tier.

**Tier Increases.** The parties have agreed on a list of job classifications that will be moved up to a higher tier. Affected employees will be migrated to the appropriate scale step according to the Title/Job Migrations procedure. The list of affected classifications is attached as Exhibit C.

**Shift Differential** Increase shift differential amounts by 11% (to \$155/wk)

**Stand-By Pay** 1. Overtime Eligible Employees. stand-by pay shall increase to \$240 per week. An Employee required to be on stand-by on weekends or holidays only, will be paid \$72 per day. Stand-by pay for an individual weekday, or any portion thereof, shall be \$48. Stand-by pay for a full week in which a holiday occurs shall be \$264. 2. Overtime exempt Employees. Stand-by pay shall be \$285. An Employee required to be on stand-by on weekends or holidays only, will be paid \$57 per day. Stand-by pay for an individual weekday, or any portion thereof, shall be \$86. Stand-by pay for a full week in which a holiday occurs shall be \$314.

**Vacation sell-back.** Reset the one-week vacation sell-back level to **\$1,500/wk.** (Employees earning less than \$1500/wk may sell back one full week of vacation for cash each year.)

**Effective Date of additional compensation increases.** The increases to the minimum scales, tiers, shift differential, and stand-by pay described above will take effect July 1, 2024 and will not be retroactive.

## HEALTH INSURANCE

**Health Plan design elements** (deductibles, out-of-pocket maximums, emergency room charges, copayments, etc.) will conform to the chart attached as Exhibit A. The Company may not increase the costs of plan design elements above the maximums indicated in the chart.

**Health Plan premium percentages** will not be greater than the amounts charged to non-union employees. Premium percentage increases for US employees shall not exceed the amounts listed in the Chart attached as Exhibit B for plan years 2025-2027. Health Insurance premium percentages for unit employees will not increase from current levels during plan year 2024.

**Premium Increases for supplemental Canadian coverage.** The Company will not increase employee premiums by more than the percentage increase in the Company's costs for the supplemental insurance policy.

## OTHER EMPLOYEE BENEFITS ISSUES

**Additional paid holiday.** The day after Thanksgiving will be added as a Company Holiday, provided that the Company gives the holiday to non-union employees.

**Physical fitness** – IAPE employees shall continue to be covered by the existing physical fitness benefit. The parties agree to discuss the option to migrate all unit employees to any new physical fitness benefit program adopted by the Company for any future calendar year in lieu of the current benefit, subject to adoption with sufficient time for migration in cooperation with the Benefits Department and provided that IAPE employees would be covered by the terms of any such new physical fitness benefit program (bargaining waiver).

**Parental Leave** – apply new corporate benefit which eliminates the distinction between “primary” and “secondary” caregivers to allow 20 weeks of paid leave for both. [Currently in place for 2024]

**Bereavement Leave** – Apply new corporate benefit, including increase to the number of days of benefits available and removal of the restrictions on the identity of persons whose deaths qualify for leave. [Currently in place for 2024]

**Mental Health Care** – apply in-network rates and rules to out-of-network providers for mental health services. [Currently in place for 2024]

**Doula Coverage** – the Company will consult with the Union on ways to provide reimbursement for Doula services, which are not covered by the Aetna health plan, starting in 2025.

**Future Plan Improvements.** The company will consult with the union about any enhancements to healthcare programs and allow the union to opt in.

## JOB SECURITY AND SENIORITY

**Department Definition and Department List** -- The Company has agreed to fundamentally change the definition of a “Department” in the contract to remove the references to “department heads” and to instead create a list of named departments designated by the Company as distinct functional/operational groups. Employees will have seniority rights under the contract within their department, regardless of their individual managers or the identity of the departmental leaders. The names of such departments and the employees in each will be included in periodic reports provided to the union. The parties have agreed to merge certain existing departments as proposed in the Company’s January 4, 2024 department list with the departments listed as “in dispute” not being merged consistent with the Company’s position. The parties will continue the process of placing each unit employee into a newly designated Department following ratification of this agreement.

K. “Department” for purposes of this Article means the area of the Company in which the Employee in question works and which is a distinct functional/operational group. The names of such departments and the employees in each will be included in periodic reports provided to the union.

**New Subsections to paragraph K -- ADD:** 1. For any newly created Departments, the Company shall determine in the first instance the name of the Department and the employees included in it. The Union may challenge the Company’s determination by raising the issue in the Classification Committee and, if not resolved there, through the grievance process. The parties agree that the Company may, at its sole discretion, combine two or more existing Departments into a single Department. 2. Nothing in this Article

shall limit the right of the Union to bring any questions concerning duties and Departmental assignment of any employee to the Classification Committee. In any such dispute, the wording of the relevant job descriptions and duties performed by the Employee shall determine the proper Department assignment.

Contract language – definition of “location” for remote employees:

L. “Location” for purposes of this Article means one of the locations of the Company specified in the “Scope of Agreement” clause, as may be amended. In addition, the location of an Employee assigned to work out of their residence, or News Employees in a location where there are **three or fewer employees** in the same title who are assigned to report to a manager or managers located in a ~~bureau~~ different ~~from that in which the Employee is physically located~~ location, (“telecommuters”), shall be the location of the manager ~~who supervises the telecommuter’s work~~, except for telecommuters whose assignment to cover a specific geographical area requires them to maintain a residence in that area. In such cases, the Employee’s location for purposes of this Article shall be their residence and the Employee will be notified that their residence is their location for the exercise of seniority.

**Structure of Seniority Groups** (Art VI(5&6)) Increase new-hire seniority equivalency from 2 years to 3 years. Increase seniority equivalency group for employees with more than 3 years of service to 2-year bands.

**Out-of-seniority severance premium** Whenever an employee with more than 3 years of service is selected for layoff where another employee in the same seniority group has a later hire date, the employee selected out-of-seniority will receive 2 additional weeks of severance pay.

**Retraining Allowance**. Increase all retraining allowance amounts by \$1000.

**Payment of Severance During Rehire Period**. (Art. VI(J)). In a circumstance where an employee who has been laid off has the right under the contract to have priority consideration for available jobs for which they are qualified for a period of thirty days after the layoff date, such employee must elect to invoke their priority right and termination payments will not be paid until the first pay cycle after the end of the thirty-day priority period or after the date the employee waives further priority consideration.

**Severance Pay – Timing of Payment**. Severance will be paid in the next payroll cycle after effective date of a Separation Agreement, subject to the provisions of Art. VI(J) (regarding the period of priority after a layoff) provided that failure to pay on time is not a breach of the contract so long as payment is made as soon as reasonably practicable.

**Layoffs involving outsourcing**. Remove the contractual requirement for 45-days’ notice where the outsourcing does not trigger the obligation for a 2-week consultation period.

**Duration and Renewal (Article XXVI)** The contract shall be in effect from July 1, 2023 to and including June 30, 2027.

## MISCELLANEOUS ISSUES

### Artificial Intelligence

A. Prohibit the use of voice recordings in connection with AI-generated speech without the consent of the employee.

B. Any layoffs resulting from the introduction of Artificial Intelligence systems or tools shall be subject to: (i) a 45-day notice period; (ii) an extra four weeks of severance pay; and (iii) for any layoffs affecting more than ten employees, the Company shall consult with the union for an additional two weeks before the first day of the 45-day notice period (See CBA Article VI(C) and VI(M)).

**Return to Office.** The Company will provide not less than 30 days' advance notice to the affected employees and to the union whenever there is a change to the in-office work expectations for any group. The current maximum 3-days-per week in the office rule shall continue to apply to hybrid employees at least through Dec. 31, 2024.

**Photo Editors.** Remove from the list of agreed-upon exclusions from the CBA and clarify that the union may challenge agreed-upon exclusions on a title/classification basis as well as on an individual basis. Add a footnote to the agreement as follows: *"The parties have agreed to include Photo Editors in the bargaining unit to the extent required by a final order in NLRB case No. 02-RC-304551 (request for review pending) and without prejudice to the Company's position that any employees who perform the job functions listed in the current exclusion language would be excluded."*

**Vacation Accrual Date.** Clarify regarding payment of unused vacation time upon separation that the month of separation is not included in the accrual unless the separation is on or after the 15<sup>th</sup> of the month.

**Student Interns.** Interns shall be excluded from the bargaining unit if they are students or post-graduates within one year of graduation, subject to a cumulative maximum of 15 months.

**Notice of disciplinary meetings.** Disciplinary meetings will be scheduled on not less than 2 hours' notice delivered to both the union and the employee (unless exigent or emergency circumstances require an earlier meeting, per the current contract language). The meeting may be scheduled on 1 hour's notice if the Company contacts the union and confirms the availability of the union rep for the meeting, or may mutually agree to a longer or shorter amount of notice to the employee. The Company will provide a copy of any disciplinary notice to the union if a union rep attends a meeting. Additional language in the current contract to be adjusted in accordance with the language herein.

**Discharge Meetings.** Discharge notice meetings are "disciplinary" meetings at which union-represented employees have the right to have a union rep present.

**Remote Workers.** All workers who are in the unit will remain in the unit after they move to a fully remote status.

**Probation Period** The company agrees to include a reference to the probationary period in offer letters for union-eligible jobs and to notify employees of their probationary status upon request by the union, provided that, if the company fails to do so, the probationary period shall remain in effect. Upon notification of the company's failure to notify an employee in their offer letter, the company shall notify the employee of their probationary status in writing.

**Retroactive application of classification updates.** The company will retroactively apply any scale increases to employees in jobs that are ripe for classification before a comp cycle, but which are not finalized until after the comp cycle.

**Anti-Harassment.** Addition of language in the CBA that discrimination and harassment of employees based on gender identification and expression is prohibited.

Agreed to this \_\_\_\_ day of June, 2024.

INDEPENDENT ASSOCIATION OF PUBLISHERS' EMPLOYEES, CWA LOCAL 1096, AFL-CIO, CLC	DOW JONES & COMPANY
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**Exhibit A**  
**(Medical Plan Design)**

**Choice POS II**

Choice POS II Provision	2023 Plan Design	2025/26/27 Tentative Agreement
<b>In-network plan design</b>		
Deductible	\$600 / \$1,200	\$700 / \$1,400
PCP Visit	\$35 copay	\$40
Specialist Visit	\$50 copay	\$50
Emergency Room	20% after \$300 copay	20% after \$300 copay
Coinsurance	20%	20%
OOP Maximum (Incl. Deductible)	\$4,000 / \$8,000	\$5000/\$10,000
OOP Maximum Type	Embedded	Embedded
<b>Pharmacy plan design</b>		
Rx Deductible	N/A	N/A
Retail Rx: Generic	\$10 copay	\$15 copay
Retail Rx: Brand	30% coinsurance	30% coinsurance
	(\$30 min, \$75 max)	(\$40 min, \$85 max)
Retail Rx: Non-formulary	50% coinsurance	50% coinsurance
	(\$50 min / \$100 max)	(\$60 min / \$110 max)
Mail Rx	2 times retail	2 times retail
Rx OOP Maximum	\$3,000 / \$6,000	Combined with medical

**CDHP**

CDHP Provision	2023 Plan Design	2025/26/27 Tentative Agreement
Employer Funding Amount	\$500 / \$1,000	\$500 / \$1,000
<b>In-network plan design</b>		
Deductible*	\$1,500 / \$3,000 (1,600/3,200 in '24)	\$2,000 / \$4,000
PCP Visit	20% after deductible	20% after deductible
Specialist Visit		
Emergency Room		
Coinsurance	20%	25%
	\$4,000 / \$8,000	\$5,000 / \$10,000
OOP Maximum (Incl. Deductible)*	(OOPM for individuals on a family contract will be embedded at \$7,900)	(OOPM for individuals on a family contract will be embedded at the lesser of the family OOPM and the individual maximum allowable OOPM, as defined by the ACA)
OOP Maximum Type	Aggregate	Aggregate
<b>Pharmacy plan design</b>		
Rx Deductible	Combined with medical	Combined with medical
Retail Rx: Generic	Preventive Rx at no cost	Preventive Rx at no cost
Retail Rx: Brand	20% after deductible (\$75 max for generic and brand, \$100 max for non-formulary)	20% after deductible (\$100 max for generic and brand, \$125 max for non-formulary)
Retail Rx: Non-formulary		
Mail Rx	2 times retail	2.5 times retail
Rx OOP Maximum	Combined with medical	Combined with medical

\* OOPM for individuals on a family contract will be embedded at the lesser of the family OOPM or the individual maximum allowable OOPM, as defined by the ACA

**Basic Choice**

Basic Choice Provision	2023 Plan Design	2025/26/27 Tentative Agreement
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Employer Funding Amount	N/A	N/A
<b>In-network plan design</b>		
Deductible	\$3,000 / \$6,000	\$3,500 / \$7,000
PCP Visit	30% after deductible	30% after deductible
Specialist Visit		
Emergency Room		
Coinsurance	30%	30%
OOP Maximum (Incl. Deductible)	\$6,000 / \$12,000	\$7,000 / \$14,000
OOP Maximum Type	Embedded	Embedded
<b>Pharmacy plan design</b>		
Rx Deductible	Combined with medical	Combined with medical
Retail Rx: Generic	Preventive Rx at no cost 30% after deductible	Preventive Rx at no cost 30% after deductible
Retail Rx: Brand		
Retail Rx: Non-formulary		
Mail Rx		
Rx OOP Maximum	Combined with medical	Combined with medical

## Exhibit B

### Premium Contributions (monthly) -Maximums

		2020-2024		2025		2026		2027				
<b>Medical - POS</b>												
		\$30,000		\$135,000		\$ 30,000		\$135,000		\$ 30,000		\$140,000
Tier	% of Salary	Minimum (\$30k)	Maximum (\$135k)	% of Salary	Minimum (\$30k)	Maximum (\$135k)	% of Salary	Minimum (\$30k)	Maximum (\$135k)	% of Salary	Minimum (\$30k)	Maximum (\$140k)
EE Only	2.25%	\$56	\$253	2.25%	\$56	\$253	2.25%	\$56	\$253	2.30%	\$58	\$268
EE + Spouse	4.75%	\$119	\$534	5.15%	\$129	\$579	5.60%	\$140	\$630	5.75%	\$144	\$671
EE + Child(ren)	4.00%	\$100	\$450	4.25%	\$106	\$478	4.50%	\$113	\$506	4.60%	\$115	\$537
EE+ Family	6.20%	\$155	\$698	6.70%	\$168	\$754	7.20%	\$180	\$810	7.45%	\$186	\$869
<b>Medical - CDHP</b>												
Tier	% of Salary	Minimum (\$30k)	Maximum (\$135k)	% of Salary	Minimum (\$30k)	Maximum (\$135k)	% of Salary	Minimum (\$30k)	Maximum (\$135k)	% of Salary	Minimum (\$30k)	Maximum (\$140k)
EE Only	1.50%	\$38	\$169	1.50%	\$38	\$169	1.50%	\$38	\$169	1.55%	\$39	\$181
EE + Spouse	3.25%	\$81	\$366	3.50%	\$88	\$394	3.75%	\$94	\$422	3.90%	\$98	\$455
EE + Child(ren)	2.55%	\$64	\$287	2.75%	\$69	\$309	3.00%	\$75	\$338	3.10%	\$78	\$362
EE+ Family	4.70%	\$118	\$529	4.95%	\$124	\$557	5.25%	\$131	\$591	5.50%	\$138	\$642
<b>Medical - Basic Choice</b>												
Tier	% of Salary	Minimum (\$30k)	Maximum (\$135k)	% of Salary	Minimum (\$30k)	Maximum (\$135k)	% of Salary	Minimum (\$30k)	Maximum (\$135k)	% of Salary	Minimum (\$30k)	Maximum (\$140k)
EE Only	0.50%	\$13	\$56	0.50%	\$13	\$56	0.50%	\$13	\$56	0.55%	\$14	\$64
EE + Spouse	1.10%	\$28	\$124	1.20%	\$30	\$135	1.25%	\$31	\$141	1.40%	\$35	\$163
EE + Child(ren)	0.85%	\$21	\$96	0.90%	\$23	\$101	1.00%	\$25	\$113	1.10%	\$28	\$128
EE+ Family	1.60%	\$40	\$180	1.70%	\$43	\$191	1.75%	\$44	\$197	2.00%	\$50	\$233
<b>Medical - Kaiser California</b>												
Tier	% of Salary	Minimum (\$30k)	Maximum (\$135k)	% of Salary	Minimum (\$30k)	Maximum (\$135k)	% of Salary	Minimum (\$30k)	Maximum (\$135k)	% of Salary	Minimum (\$30k)	Maximum (\$140k)
EE Only	1.15%	\$29	\$129	1.15%	\$29	\$129	1.15%	\$29	\$129	1.25%	\$31	\$146
EE + Spouse	2.60%	\$65	\$293	2.75%	\$69	\$309	2.85%	\$71	\$321	3.15%	\$79	\$368
EE + Child(ren)	2.10%	\$53	\$236	2.20%	\$55	\$248	2.30%	\$58	\$259	2.50%	\$63	\$292
EE+ Family	3.55%	\$89	\$399	3.80%	\$95	\$428	4.05%	\$101	\$456	4.30%	\$108	\$502

**Exhibit C**  
**(Tier Changes)**

<b>Tier Reassignments</b>
● <b><u>Reassign from Tier 2 to Tier 3</u></b>
○ News Assistant I
○ Specialist, GREF, Maintenance
○ Staff Assistant I
● <b><u>Reassign from Tier 3 to Tier 4</u></b>
○ News Assistant II
○ Interactive News Assistant
○ Sales Coordinator
○ Advertising Coordinator
● <b><u>Reassign from Tier 4 to Tier 5</u></b>
○ Events Coordinator
○ Regional Sales Coordinator
○ Marketing Coordinator
○ Product Training Specialist
○ Reporting Assistant
● <b><u>Reassign from Tier 5 to Tier 6</u></b>
○ Customer Intelligence Associate
○ Client Associate
○ Sales Associate
○ Product Specialist
● <b><u>Reassign from Tier 6 to Tier 7</u></b>
○ Ad Service Coordinator

○ Associate Graphics Reporter
○ Associate Client Partner
○ Digital Operations Specialist
○ Graphic Illustrator
○ Research Specialist
○ Yield Analyst
○ Associate Client Partner
● <b><u>Reassign from Tier 7 to Tier 8</u></b>
○ Graphic Designer
○ Graphics Reporter
○ Interactive Designer
○ Translator
○ Video Journalist
○ Client Partner
● <b>Reporter Scale Set to \$72, 800 (A - 72,800 ), (B- 76,367), (C- 81,178), (D- 86,698), (E- 91,033), (F- 95,585), with the understanding that: (1) all current Reporters have salary levels below the top of the new scale will be re-slotted into the scale step nearest to, but lower than, their current salary, effective 6.30.23; and (2) this scale is not subject to any upward adjustment for 2023-2024, even if other scales are adjusted upwards by some percentage.</b>
● <b><u>Reassign from Tier 8 to Tier 9</u></b>
○ Newsletter Editor
○ Senior Video Journalist
○ Senior User Experience Architect
○ Video Producer
○ Web Developer