



A line of communication to the members of LU 614  
October 7, 2009

## **Cash Balance Pension Plan Memorandum**

On Tuesday, September 29, 2009, the Union and the Company signed a Memorandum of Agreement concerning the Cash Balance Pension Plan for the bargaining unit members of PECO and Exelon Power. The MOA stipulates that the annual investment crediting rate and the annual service crediting rate for bargaining unit members of LU 614 will be on the same terms as non-bargaining unit employees. The changes in the annual investment crediting rate were necessitated by the Pension Protection Act of 2006 and became effective on January 1, 2008. The amended terms will be in effect for the plan years 2008 and 2009. Future annual investment crediting rates and service crediting rates will be subjects of the collective bargaining process for the 2010 replacement CBA's.

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## **2010 Negotiations**

Local 614 and the Company have agreed to begin early negotiations for the replacement agreements for the PECO PED and PECO Call Center Collective Bargaining Agreements. Both CBA's will expire on March 31, 2010. The meetings are scheduled to begin on October 14, 2009. Further information will be available at the LU 614 general meeting.

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## **Data Security Incident**

On Friday, October 2, 2009 the Union was notified by the Company of a personal data security incident that came to the Company's attention late Thursday, October 1, 2009. The incident involved a memory stick that was lost in the US Mail. The memory stick contained the names and social security numbers for 6,895 current and former employees who exercised Exelon stock options between the years 1995 and 2005. Approximately 1,000 of these employees are Local 614 bargaining unit members. The Company will contact each of the affected employees and each will be offered a complimentary membership in a credit monitoring program. Local 614 will continue to work with the Company to resolve any issues that occur to our members due to this incident.

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Labor is prior to, and independent of, capital. Capital is only the fruit of labor, and could never have existed if Labor had not first existed. Labor is superior to capital, and deserves much the higher consideration. Abraham Lincoln

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## **General Meeting**

The next General Meeting for IBEW LU 614 will be Wednesday, October 14, 2009 at IBEW LU 654 at 7:30 PM.