

# MAKING THE BEST BETTER OUR OFFER



JOHN DEERE

## BETTER TODAY...

### How Your Wages Grow

**\$82,000 in new money for average employee.** \$6-9 hourly wage increase over the contract depending on job classification—a 30% increase.

#### General Wage Increases (GWI) and Lump Sum Payments (LSP)

2021 10.0% GWI	2022 3.0% LSP	2023 5.0% GWI
2024 3.0% LSP	2025 5.0% GWI	2026 3.0% LSP

*Performance Incentive and profit sharing plan maintained.*

#### Cost of Living Adjustments (COLAs)\*

- Protection against inflation
- Adjusts every 3 months with inflation
- Formula based on The Consumer Price Index (CPI-W) published by U.S. Department of Labor, Bureau of Labor Statistics

**Ratification Bonus of  
\$8,500**

### Enhancing Your Healthcare

**New hire coverage first day of the month after 30 calendar days of employment.**

#### Industry-leading Health Insurance

- Continuation of Deere Premier Network

#### Improvements

- Paid parental leave
- Vision care transitioned from every 24 months to every 12 months
- Autism care coverage

**\$0** premiums  
deductibles  
coinsurance

## BETTER TOMORROW...

### Securing Your Future

**\$270,000 for each employee in new retirement benefits, on average.\*\***

**All current employees and new hires will be eligible for Traditional PLUS.**

#### Traditional PLUS

- Traditional defined benefit pension (i.e., monthly payments)
- Increased multiplier for monthly pension to \$48 for each year of service

#### Additional Money

- Cash balance savings at 2.5 - 4.0% annual company contributions
- Company will make additional contributions to the cash balance savings based on years of service (in 2021, employee with 10 years of service earns additional \$20,000 contribution to cash balance savings, in addition to the 2.5-4.0% annual contribution)
- TDSP/401k – Company matching contributions of \$0.60/dollar up to 6%

**Retirement Bonus: \$37,500 (10 to 24 years of service) \$50,000 (25+ years of service)**

All employees will have the option to select a new defined contribution retirement—Choice PLUS—that includes an enhanced TDSP/401k with company matching contributions of \$0.70-\$1.00 up to 6% based on the same company performance metrics that determine profit sharing. For employees who elect Choice PLUS, the company will also contribute 5% of the employee's annual wages every year to their TDSP/401k.

*\*COLA assumes 2.34% annual inflation \*\*Calculated for employee at age 65*