

COMPENSATION

Section 1: Annual Base Pay Increase

- A. All eligible bargaining unit employees will receive merit pay increases in the following manner: Effective Pay Period (PP) 1 in 2017, the Bureau will provide bargaining unit employees with an increase in base pay of 2.3% of their base pay as of September 30, 2016. Effective Pay Period 1 in 2018, the Bureau will provide bargaining unit employees with an increase in base pay of 2.6% of their base pay as of September 30, 2017.
- B. The merit increase will be calculated using the individual's base salary of record as of September 30 of the relevant performance year and will be added to the employee's base salary of PP26 of that year to be effective on PP1 of the following year. Employees will not receive salary increases that take their salaries above the maximum of the pay band. Any amount in excess of the pay band max will be paid out in a one-time lump sum payment, reported on a W-2.
- C. Eligibility Criteria:
 - 1. Employees must have a rating of record of "accomplished performer" or equivalent. An employee who is placed on a Performance Improvement Plan (PIP) less than 90 days before the close of the appraisal period, but successfully completes the PIP and receives a rating of record of "accomplished performer" or equivalent, will be eligible for a merit increase upon successful completion of the PIP.
 - 2. Employees must have an entrance on duty date of June 30, 2016 (or earlier) to receive a 2017 merit increase.
 - 3. Employees must have an entry on duty date of June 30, 2017 (or earlier) to receive a 2018 merit increase.
 - 4. The employer has determined that a Union representative will receive an annual appraisal provided the Union representative has worked enough time to be rated, i.e., performed at least 120 hours of ratable work based on assigned duties included in their position description. Employees that do not receive a rating of record as a result of their duties representing NTEU will not be provided a merit increase.

Section 2: Lump Sum Payments

- A. Effective Pay Period 1, 2017 the Bureau will provide all eligible bargaining unit employees who receive a performance rating of "accomplished performer" with a lump sum payment equal to 2.7% of their total salary as of September 30, 2016. Effective Pay Period 1, 2018, the Bureau will provide all eligible bargaining unit employees who receive a performance rating of "accomplished performer" with a lump sum payment equal to 2.4% of their total salary as of September 30, 2017.

B. Each employee will receive this lump sum payment as a percentage of his/her salary in accordance with the eligibility criteria outlined in Section 1 and the guidelines outlined below.

C. Lump Sum Guidelines:

1. Lump sum awards are prorated by month based on the employee's start date during the performance year. Lump sum awards are prorated for LWOP, part-time, and intermittent employees.
2. Employees in LWOP status for more than 80 hours in the applicable performance year for any discretionary reason are eligible for a full merit increase and a pro rata supplemental lump sum award based on the number of LWOP hours in excess of 80 hours during the applicable performance year. The supplemental lump sum will be prorated for part-time or intermittent employees based on the scheduled number of hours in each pay period relative to 80 hours.
3. Employees must be employed by CFPB on the effective date of the lump sum payment in order to receive it.
4. Proration Schedule:

Proration Schedule for Supplemental Lump Sum			
Starting Month	Day	Performance Credit	Proration
October	Any Day	12 Months	100%
November	Any Day	11 months	92%
December	Any Day	10 months	83%
January	Any Day	9 months	75%
February	Any Day	8 months	67%
March	Any Day	7 months	58%
April	Any Day	6 months	50%
May	Any Day	5 months	42%
June	Any Day	4 months	33%
July	Any Day	Not Eligible	Not Eligible
August	Any Day	Not Eligible	Not Eligible
September	Any Day	Not Eligible	Not Eligible

Section 3: Benefits

- A. The Bureau will offer the current Federal government-sponsored and agency specific benefits including those listed below and will contribute a portion of the premiums to the extent required by law or regulation, except as modified by the terms of this section:
1. Retirement Benefits;
 2. Thrift Savings Plan;

3. Federal Reserve System Thrift Plan;
 4. Federal Employees Health Benefits (FEHB);
 5. Domestic Partner Health Insurance Subsidy;
 6. CFPB Dental and Vision Plan;
 7. Federal Employees Dental and Vision Insurance Program (FEDVIP);
 8. Flexible Spending Account (FSA);
 9. CFPB and FEGLI Life Insurance Programs;
 10. Death in Service Benefits in accordance with OPM requirements;
 11. Long Term Disability;
 12. Short Term Disability;
 13. Federal Long Term Care Insurance Program;
 14. 24-Hour Personal Accident Insurance;
 15. Business Travel Accident Insurance; and
 16. Physical Exam Program.
- B. Beginning Pay Period 1 of 2017, the Bureau shall provide an additional subsidy to the employee's share of the FEHB premium (up to the maximum amount of the employee's share) not to exceed \$70 per pay period.
- C. Beginning Pay Period 1 of 2017, the Bureau will provide eligible employees with a \$1,000 taxable cash payment. For new eligible employees, the taxable cash payment will be deposited into the employee's account within 30 days of the employee's start date. An employee is eligible for this benefit if they meet the following criteria:
1. On a career appointment for more than one year;
 2. Either on a full-time work schedule or a part-time work schedule of at least 30 hours per week; and
 3. Earns \$115,000 (base salary with locality) or less per year.

Section 4: Request for Salary Review

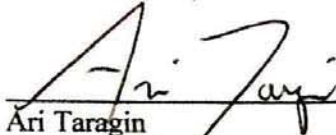
- A. An employee may request that his or her manager pursue a salary review. A manager who receives such a request from an employee will submit a Request for Compensation Review form to the Division's Associate Director (AD) or designee for consideration. The manager will submit the form to the AD or designee generally within 30 days from the employee's request. The Request for Compensation Review form should contain the rationale for the request and the requesting manager's desired salary, if any. If the AD or designee supports the employee's request, the AD or designee will sign the form and submit it to the Compensation Team in OHC. If the AD or designee does not support the employee's request, a written rationale will be provided to the employee.
- B. If the AD or designee submits a signed form to the Compensation Team, the team will conduct a thorough review of the request in accordance with OHC's Internal Pay Setting Standard Operating Procedures for the Chief Human Capital Officer's (CHCO) consideration. If the CHCO denies the request, a written rationale for the denial will be provided to the AD or designee and the employee. If the CHCO approves the request, the request will then be sent to the Chief of Staff for a review and final decision. The CHCO will communicate the Chief of Staff's final decision and rationale in writing to the AD or designee and the employee.
- C. The Bureau will endeavor to provide a final decision to the employee within 120 days from the time the CHCO receives a signed Compensation Review form and request from the AD or designee.

Section 5: Pay Setting for Promotions

- A. Upon promotion, an employee's salary will be set at an appropriate level within the pay band to which he/she has been promoted. The resulting salary for any type of promotional increase may not be less than the pay band minimum or more than the pay band maximum.
- B. As a general rule, CFPB sets pay for promotions as follows:
 - 1. Single pay band promotional increase: Up to 8.5% of employee's base salary
- C. In unique circumstances, amounts in excess of the standard promotional increase may be considered when it is determined by OHC that the standard increase would result in a salary that is significantly lower than the salary levels of existing employees in similar roles with comparable years of experience. Conversely, amounts less than the standard promotional increase may be considered when it is determined by OHC that the standard increase would result in a salary that is significantly higher than the salary levels of existing employees in similar roles with comparable years of experience.

Section 6: Duration

- A. This Article will expire on December 31, 2018 and will have no force and effect on future agreements absent mutual agreement. The Parties will commence negotiation on any changes to this Article on or about June 1, 2018.
- B. Either party may reopen this Article within 60 days of enactment of any legislation that changes the Bureau's funding level. If either party elects to reopen due to changes to the Bureau's funding level, compensation adjustments in each subsequent year will cease to have any force or effect until the parties reach a new agreement.

 11/22/16
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