Providence Retirement Plan Update

In the fall of 2019, Providence administration notified our union that they intended to make some minor changes to our collectively bargained retirement plan. Although the changes they are seeking would not impact the employer’s contribution match, formula, or timing, Providence nurses have the right to negotiate over any changes to our benefits. We asserted those rights by sending a demand to bargain letter to Providence and engaging both our legal counsel and a benefits expert to perform an analysis of any possible smaller impacts of the proposed changes.

Our counsel and benefits experts performed that analysis and their findings are outlined below. Active engagement with administration over any changes they seek to our benefits is essential to ensuring we retain our power as a union.

Providence has proposed converting the retirement for all but one of our facilities to a 401(k) from the existing 401(a) and 403(b) plans. The benefits assessor determined that unlike our current 403(b) plan, there would not be a length of service catch-up provision in a 401(k), and there would be a change to the vesting schedule (vesting faster) from 401(a) contributions. Additionally, under the proposed plan, the match service would increase from 800 to 1,000 hours and the income limit for determining eligibility for the additional $50 match would increase from $30,000 to $50,000. There would be a change in investments under the proposed plan, because 401(k) plans allow for investment in Collective Investment Trusts which are not available to regular “retail” investors. Lastly, moving to a 401(k) plan would allow for hardship distributions.

To reiterate, the proposed plan would have no impact on the formula, timing, or contribution match we are entitled to in our contract.


Please contact your ONA labor representative if you have further questions.

CALL FOR UNIT STEWARDS

In order for your ONA/PWFMC executive team to better understand and address unit-specific issues, we need stewards from each unit to be on the team!

We specifically need stewards in the following departments: emergency department, ICU, resource, and SSU. If you are interested, nominate yourself using the PWFMC nomination form on the ONA/PWFMC bargaining unit webpage at: www.OregonRN.org/99.

Deadline for nominations is Feb. 21, 2020.
Make a Difference: Run for an ONA Statewide Office

Declare your candidacy by Saturday, Feb. 8!

Serving as a statewide leader in ONA is a rewarding opportunity and a way for you to weigh in on the most important issues facing nursing today.

ONA is actively seeking enthusiastic, engaged nurses to run for leadership in our organization’s internal elections! You can run for office no matter where in Oregon you live.

Candidate nominations are open from Jan. 1 to Jan. 31 and candidacy must be declared by the last day of this month.

High profile openings you or your coworkers can run for include president, secretary, board member and multiple cabinet positions including designated seats based on geographic region.

Make a difference – run for ONA office today!

Visit www.OregonRN.org/Elections to see all openings and learn more

Bring Your Voice to the ONA House of Delegates

Your voice matters. Be part of ONA’s primary governing body, the House of Delegates (HOD). As a delegate you will discuss and vote on resolutions, amendments and other initiatives that will determine ONA’s direction.

Bring your perspective and join us at the 2020 House of Delegates on May 19 in Portland.


Questions about statewide offices or delegates? Email or call ONA Chief of Staff Whitney Wong at Wong@OregonRN.org or 503-293-0011 ext. 1325.

Visit www.OregonRN.org/Delegate to learn more