

# LTU Agrees Pay For Fujitsu Staff

In my last Newsletter I said that LTU was due to begin negotiations on Pay 2006 for those staff who transferred to Fujitsu from Lloyds TSB.

Following a number of meetings, agreement has been reached on a pay pot of 3%, 2.5% of which will be used to adjust salaries in April, and 0.5% will be retained to be used for discretionary awards and promotions.

The 2.5% will be distributed as follows:

<b>Rating</b>	<b>% Award</b>
O	4%
E	2.6%
A	2.2%
M	1.75%
U	0

Underlying inflation is currently running at 2.3% and the consumer price index was 1.9% in the year to January 2006. Under the agreement reached with Fujitsu, 96% of ex Lloyds TSB staff will get an increase of at least 2.2%. Moreover, these increases will apply to all staff regardless of their salary position. In Lloyds TSB staff whose salaries put them at the top end of their 'market' zone or in the 'high performance' zone would not have got a salary increase unless they were outstanding performers.

Members with any questions or comments on pay can contact me at [Mark.Brown@ltu.co.uk](mailto:Mark.Brown@ltu.co.uk) or telephone 01234 262868.

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