

What the 2026 Offer Is Worth to You — v4.2

Work down Parts A to D on this page; the six tables you need are overleaf. The advertised 7.0% / 5.5% pools are two funds: a **6.0% then 5.0%** Salary Adjustment Fund plus a **1.0% then 0.5%** Performance Fund Merit that Art. 11.7 aims at "high-performing individuals with **low market positioning**." Each pays a flat CPI-linked floor to everyone, then splits the rest by performance and market position. The old flat 2.0% minimum is gone.

FIRST — FIND YOUR SKILL CODE. Tables 2 and 6 are skill-code specific. The worked example throughout is **BCA-6H6B-62E (Liaison Engineering)**; look up your own code in the **Calculator Appendix** — a separate sheet — and use those figures for B1 and D1-D3. Tables 1, 4 and 5 apply to everyone.

PART A · CASH AFTER RATIFICATION — the same for everyone, regardless of compa-ratio

		EXAMPLE compa 1.10	YOUR NUMBER
A1	Your current annual base salary	\$175,000	
A2	Ratification raise — $A1 \times 0.03$ (flat GWI; joins your base, not a lump)	\$5,250/yr	
A3	Retro lump — $A2 \times 0.5$ (back to Feb 20 2026; ~6 months if ratified in August). Understates it — see note below	\$2,625+	
A4	2025 incentive bump — $A1 \times 0.0655 \times 0.40$, or your Feb 2026 EIP $\times 0.40$. Boeing states this as 2% of eligible earnings at the 131% company score — same figure	\$4,585	
A5	2026 incentive bump, paid spring 2027 — $A1 \times 0.02$ at a 100% company score. Moves with that score, which can run 0-200%	\$3,500	
A6	GROSS CASH = $A3 + A4 + A5$	\$10,710	
A7	Your combined marginal rate — Table 1	31.65%	
A8	NET CASH = $A6 \times (1 - A7)$	\$7,320	
A9	RSU grant — 40 units $\times$ \$233.49 at the Aug 3 2026 close. Not cash now	\$9,340	
A10	First vest, 2027 — $A9 \div 3$. Then again in 2028 and 2029	\$3,113	
A11	Net of tax at each vest — $A10 \times (1 - A7)$. Shares are auto-sold to cover	\$2,128	

A3 is a floor — the 3% covers "all compensated hours" and is 401(k)-eligible with match. **A4/A5** match Boeing's "2% of eligible earnings" at the 131% (2025) and projected 100% (2026) scores. **A9-A11 are not cash now:** the RSUs vest in thirds in 2027/28/29, taxed at each vest, forfeited if you leave first — except qualifying retirement (55+/10 yrs or 62+/1 yr, ~6 months' notice), layoff with a signed release, or death/disability. Part A needs ratification by 11:59 PM Aug 21 2026.

PART B · WHERE YOU SIT — this drives everything in Part C

		EXAMPLE compa 1.10	YOUR NUMBER
B1	Market reference for your level — Table 2	\$159,000	
B2	Your compa-ratio = $A1 \div B1$. Use the unrounded figure to pick your band	1.101	
B3	Your merit share — Table 3	0.70×	
B4	Your PFM share — Table 3	0.30×	

PART C · YOUR BASE SALARY THROUGH THE CONTRACT

		EXAMPLE compa 1.10	YOUR NUMBER
C0	Your chosen CPI floor — any value 0-3%, your call. See Table 4	2.5%	
R1	2027 rate = $C0 + B3 \times (6.0\% - C0) + B4 \times 1.0\%$	5.25%	
R2	2028/29/30 rate = $C0 + B3 \times (5.0\% - C0) + B4 \times 0.5\%$	4.40%	
C1	After ratification — $A1 \times 1.03$	\$180,250	
C2	March 2027 — $C1 \times (1 + R1)$	\$189,713	
C3	March 2028 — $C2 \times (1 + R2)$	\$198,061	
C4	March 2029 — $C3 \times (1 + R2)$	\$206,775	
C5	March 2030 — $C4 \times (1 + R2)$	\$215,873	
C6	TOTAL BASE GAIN = $(C5 \div A1 - 1) \times 100$ — compare to 31.9%	23.4%	

PART D · PROMOTION AND OUT-OF-SEQUENCE — the odds, not the average

		EXAMPLE compa 1.10	YOUR NUMBER
D1	Your chance of a reclass or OOS in any <i>one</i> year — Table 6	10%	
D2	Your chance of receiving nothing across all four years — Table 6	65%	
D3	Expected total across the term — Table 6 . An average, not a forecast	\$4,298	

Reference tables — in the order you need them

TABLE 1 · YOUR COMBINED MARGINAL RATE (A7)	Federal 22%	Federal 24%	Federal 32%	Federal 35%
Taxable income — filing single	\$50,401– \$105,700	\$105,701– \$201,775	\$201,776– \$256,225	\$256,226– \$640,600
Taxable income — married filing jointly	\$100,801– \$211,400	\$211,401– \$403,550	\$403,551– \$512,450	\$512,451– \$768,700
Combined rate while YTD wages are under \$184,500 (federal + 6.2% Social Security + 1.45% Medicare)	29.65%	31.65%	39.65%	42.65%
Combined rate once past \$184,500 (Social Security stops)	23.45%	25.45%	33.45%	36.45%

Table 1 (A7). Go by *taxable* income — gross minus 401(k), pretax benefits and the standard deduction (\$16,100 single / \$32,200 joint). The example at \$175,000 is **24% single but 22% filing jointly**. Add 0.9% Medicare above \$200k / \$250k. **Boeing under-withholds** these as supplemental wages at a flat 22% federal plus FICA (~29.65%); above that bracket the shortfall is yours at filing — ~\$214 here, ~\$1,071 at 32%.

TABLE 2 · MARKET REFERENCE — EXAMPLE CODE 6H6B-62E	Lvl 1/A	Lvl 2/B	Lvl 3/C	Lvl 4/D	Lvl 5	Lvl 6
Market reference (B1)	\$90,000	\$107,000	\$131,000	\$159,000	\$195,000	\$238,000
Unit average compa-ratio	1.01	0.97	0.98	1.06	1.02	1.02

Table 2 (B1). Shown for the example code. **Use your own code's market reference from the Calculator Appendix. If your code begins BDS or BGS, confirm your own reference before relying on it** — in those codes the published figure often disagrees with the compa-ratio the chart itself reports, because the group spans more than one Salary Reference Table. Also verify: Art. 11.1(a) renames the SRT to the **Market Range Table**; different values would shift every compa-ratio.

TABLE 3 · YOUR COMPA-RATIO (B2)	Under 0.90	0.90 to <0.95	0.95 to <1.00	1.00 to <1.05	1.05 to <1.15	1.15 and above
Merit share of the fund (B3)	1.50×	1.30×	1.10×	0.90×	0.70×	0.50×
PFM share (B4) — Art. 11.7 targets "low market positioning"	1.50×	1.20×	1.00×	0.60×	0.30×	0.00×

Table 3 (B3, B4). Applies to any code. Shares are anchored to an observed 2026 distribution — nobody below 0.67× the pool, nobody above 2.0× — mapped onto the compa-ratio slope of Chart 136E and split per Art. 11.7. The mechanism is the same everywhere, but Boeing re-cuts the curve annually and by group, so treat these as indicative rather than exact.

TABLE 4 · WHAT THE CPI FLOOR HAS ACTUALLY BEEN	'17	'18	'19	'20	'21	'22	'23	'24	'25	'26
CPI-W, Q3 year-over-year (actual)	0.3	2.0	2.8	1.6	1.3	5.9	8.7	3.2	2.5	2.8
What your floor would have been (3% cap)	0.3	2.0	2.8	1.6	1.3	3.0	3.0	3.0	2.5	2.8

Table 4 (C0). Applies to everyone. The contract's formula is *identical* to the Social Security COLA calculation — CPI-W, July–September average, year over year — so this published history is exactly what your floor would have been. Ten-year average after the cap **2.2%**; excluding the 2022–23 COVID surge, **2.1%** mean and **2.25%** median. Green = below the 2.0% floor the old contract guaranteed, in three of eight non-COVID years. Red = the 3% cap would have bound. Q3 2026 was tracking above 3% at mid-year.

TABLE 5 · TOTAL BASE GAIN BY MARCH 2030	CPI floor 0%	1%	2%	2.5%	3%
Compa under 0.90	44.4%	41.7%	39.1%	37.9%	36.6%
0.90 to <0.95	37.9%	36.4%	34.9%	34.1%	33.4%
0.95 to <1.00	32.0%	31.5%	31.0%	30.8%	30.5%
1.00 to <1.05	25.7%	26.1%	26.6%	26.9%	27.1%
1.05 to <1.15	19.9%	21.2%	22.7%	23.4%	24.1%
1.15 and above	14.2%	16.5%	18.8%	19.9%	21.1%

Table 5 — check C6 against this. The direction reverses at about compa 1.00: **above market, higher inflation helps you**, because more of the fund is paid flat and less is left to differentiate; below market it hurts. Worst cell: compa 1.15 or above in a zero-inflation contract, **14.2%** against a 31.9% headline. Promotion and OOS money is excluded — see Part D.

TABLE 6 · PROMO / OOS ODDS — EXAMPLE CODE 6H6B-62E	Lvl 1/A	Lvl 2/B	Lvl 3/C	Lvl 4/D	Lvl 5	Lvl 6
Chance in any one year (D1)	0%	59%	28%	10%	22%	0%
Average value if received	—	\$4,121	\$9,045	\$10,386	\$8,840	—
Chance of NOTHING over four years (D2)	100%	3%	27%	65%	37%	100%
Expected total across the term (D3)	\$0	\$9,775	\$10,205	\$4,298	\$7,858	\$0

Table 6 (D1–D3). Shown for the example code; 2026 actuals applied as four independent annual draws. **Use your own code's row from the Calculator Appendix.** If your code is not listed there, the pattern holds broadly: reclass and OOS money concentrates at the lower levels and thins sharply at Level 4/D and above. New in this contract: a **\$3,500 minimum promotion increase**.