Pay guarantees plan has been reduced from age 68 to 65, effective Jan. 1, 1973. There is also a formula for increasing the pensions of those already retired.

Life insurance has been hiked to $3000. There is to be an indemnity plan so that injured eligible men can receive the difference between the workers' compensation and $125 per week.

The final package did not include any paid holidays.

It was agreed by both sides that the Wage and Price Board does not have the legal authority to force arbitration. In the event of closure and the union shall be free to take any action, including strike action.

A large number of non-economics items were included, either to be negotiated or settled by the coast arbitrator. These include clerks' demands, hours of work, grievances, machinery, scope of work and much more.

These also include a section of the "steady men" issue (§43) including a section that says equalization of hours and methods of dis patch shall be worked out at the local level or settled by the arbitrator no later than five days after the causus adversus.

(A full summary of the agreement, as The Dispatch went to press, can be found on pages four and five. This includes details about the "vera procedure.")