



Chrysler – United Auto Workers’ contract ends strike

Oct-11-2007

Chrysler and the United Auto Workers (UAW) reached a tentative agreement that ended the six-hour strike that began yesterday morning, allowing all plants to reopen today. The agreement is subject to UAW member ratification.

Similar to the contract agreed upon last month between General Motors and the UAW, this agreement establishes an independent retiree health care trust fund that will be controlled by the union. It also turns over the liability for future retirees’ health care to the union.

PHH will continue to monitor any future strike activity and its impact to your orders.