



SOUTHWEST AIRLINES GIVES EMPLOYEES RECORD \$620 MILLION IN 2015 PROFITSHARING

News / Airlines, Finance



Southwest Airlines Co. announced it will share \$620 million through its ProfitSharing Plan with its Employees for 2015—equaling approximately 15.6 percent of each eligible Employee’s eligible compensation, or the equivalent of eight weeks’ pay. This \$620 million contribution—nearly \$1.7 million a day—is the largest total dollar amount Southwest has ever allocated to ProfitSharing. This amount, which will be funded April 29, is more than the cumulative contributions to the Plan over the first 25 years (\$559 million from 1974-1998). Over four decades, Southwest profitsharing contributions will have totaled over \$3.4 billion—and more than \$1.4 billion for the past five years alone (2011-2015).

“Behind every milestone Southwest Airlines has celebrated—and there have been many—our Employees are the driving force. I’m incredibly proud of the Teamwork and Heart behind every accomplishment,” said Gary Kelly, Chairman, President, and CEO of Southwest Airlines. “Our People have built one of the world’s most admired companies, and they share in Southwest’s success with this third consecutive record-breaking profitsharing contribution.”

When this profitsharing contribution is added to the Company’s \$325 million in Company match

and other amounts contributed to the Southwest retirement plans, Southwest will have rewarded Employees with a 2015 total retirement benefit of approximately \$945 million. In addition to retirement contributions, Southwest Airlines also invested approximately \$672 million in its Employees' other benefits during 2015, including healthcare coverage, and other welfare and wellness programs. In total, that's more than \$1.6 billion dedicated to the wealth and wellbeing of Southwest Employees in 2015 alone, on top of base salaries.

Southwest was the first in the industry to offer a ProfitSharing Plan. Through the ProfitSharing Plan, Southwest Employees currently own more than four percent of the Company's outstanding shares.

12 FEBRUARY 2016

ARTICLE LINK:

<https://to.50skyshades.com/news/finance/southwest-airlines-gives-employees-record-620-million-in-2015-profitsharing>