SALARY & FRINGE BENEFITS

BETWEEN

THE BOARD OF SCHOOL DIRECTORS THE SCHOOL DISTRICT OF THE CITY OF ERIE, PA

AND

ADMINISTRATIVE PERSONNEL

JULY 1, 2023 -- JUNE 30, 2028

Non-Discrimination Policy

The Erie School District does not discriminate in employment, educational programs or activities, based on race, color, national origin, sex, handicap or because a person is a disabled veteran or veteran of the Vietnam Era. This policy of non-discrimination extends to all other legally protected classifications. Publication of this policy is in accordance with state and federal laws including Title VII of the Civil Rights Act of 1964, Title IX of the Education Amendments of 1972, Section 504 of the Rehabilitation Act of 1973, and the Americans with Disabilities Act. Inquiries may be made by contacting Personnel Department, Erie School District, 148 West 21st Street, Erie, PA 16502 (814) 874-6000.

The following salaries and fringe benefits were entered into between the Board of School Directors and Administrative Personnel:

A. Policy Governing Placement on the Administrative Salary Schedule

- A person placed in an encumbered administrative position for a period less than one (1) semester shall be designated Principal (Substitute) or Assistant Principal (Substitute). A substitute administrator serves on a day-to-day basis, at the appropriate substitute administrator day rate which will be the individual's salary as a teacher (per diem rate) plus \$10.00 per day for the number of days worked as a substitute. If the substitute is a retired administrator, the rate will be \$150.00 a day.
- 2. A person placed in an apprentice assistant principal position shall be designated (Apprentice Assistant Principal) until completing four consecutive semesters in that position after which he/she will be designated permanent. The apprentice assistant principal will participate in mandatory professional development provided by the administration.
- A person placed in an encumbered administrative position for a period of at least one (1) semester shall be designated Principal (Acting) or Assistant Principal (Acting). A Principal (Acting) or Assistant Principal (Acting) must start at the beginning of a semester.
- 4. A person appointed to an unencumbered administrative position shall be designated (Acting) until completing two consecutive semesters in that position after which he/she will be designated permanent.
- A person serving two (2) semesters within a three (3) year period as an "Acting" administrator will be given credit for (1) year of experience and placed on the appropriate step of the salary schedule.

B. Salaries

1. Wage Ranges

Beginning with the 2023-2024 school year and each year thereafter, the minimum and maximum salary range for each classification within the Act 93 Agreement will be adjusted based on the prior year's "calculated market movement" for administrators as published by the PSBA.

When an employee moves into a new position with a different range from the employee's prior position, salary will be adjusted by taking the differential between the minimum salary for the old and new range.

2. <u>Annual Wage Increases</u>

During the term of this Plan, annual salary increases will be determined as follows:

- All administrators will receive an annual increase by a base factor equal to the prior year's "calculated market movement" for administrators as published by the PSBA.
- In addition, any administrator who receives a proficient rating or better on their final evaluation will receive an additional 1% increase.
- Notwithstanding the above, no administrator will be eligible to receive an increase beyond the maximum salary range for their classification.

C. Physicals

A physical is authorized by the Board of School Directors for all employees in the Administrative Group who wish to take it. The physical would be done locally and the type determined by our Medical Director. All costs over and above our medical insurance plan will be borne by the District.

D. Longevity Payments

Each person who, between the dates of July 1 and August 1, has completed at least 20 but less than 25 years of service, all of which service shall have been performed in and for the School District of the City of Erie, shall receive, in June, a longevity payment of \$400 in addition to his/her established salary. Each person who, between the dates of July 1 and August 1, has completed at least 25 but less than 30 years of service, all of which service shall have been performed in and for the School District of the City of Erie, shall receive, in June, a longevity payment of \$500 in addition to his/her regular established salary. Each person who, between the dates of July 1 and August 1, has completed 30 or more years of service, all of which service shall have been performed in and for the School District of the City of Erie, shall receive, in June, a longevity payment of \$600 in addition to his/her regular established salary. Provided, however, the longevity payment set forth shall only be paid in the case where the person has worked the full work year.

It is understood that in determining a person's eligibility for longevity payments, he/she will be given credit for up to seven (7) years of administrative service outside the District.

E. Unused Sick Pay

A person who retires from the Erie School District shall be paid for his/her unused accumulated sick days at the rate of \$100.00 per day with unlimited accumulation, provided the District is notified by letter to the Personnel Department at least ninety (90) days prior to July 1 of the planned retirement occurring during the following school year. In any event, the person shall be paid an amount of not less than \$1,000. This amount shall be deposited as a non-elective employer contribution to a 403(b) or 457 plan.

If the employee does not apply by July 1, he/she will not receive payment for unused sick days or Early Retirement Incentive until July of the following year.

F. Mileage

- 1. A person who is required to use his/her own automobile in pursuance of assigned school duties shall be reimbursed at the going Internal Revenue Service rate per mile.
- 2. Payment for mileage reimbursement will be made in December and June.
- G. Payroll Deductions

The Board agrees to make payroll deductions for employees' United Fund contributions, credit union, and professional dues, at no cost to the employee.

H. Days and Hours

All Administrators will work <u>245</u> days. All administrators will be granted four floating days. The minimum working day for covered employees is eight and one half hours in length, usually from 7:30 to 4:00 or 8:00 to 4:30, depending upon the time of the year. A one hour lunch is included. The exact schedule can change from time to time, and covered employees are expected to work the necessary amount of time over the eight and a half hour day required by the customary duties for a particular position.

I. <u>Holidays</u>

The normal work year shall exclude the following:

New Year's Day	Labor Day	
Martin Luther King Day	Thanksgiving Day	
Good Friday	Friday after Thanksgiving	
Easter Monday	Monday after Thanksgiving	
Memorial Day	December 24	
Juneteenth	Christmas Day	
Independence Day	December 31	

J. Vacation

All administrators will work year-round schedules and receive 25 days of vacation. All Administrators may use vacation (10 days - only 5 at a time) during the student calendar school year and must have immediate supervisor's approval. All administrators shall have the option of having District buy back a maximum of 10 unused vacation days at the end of each school year. Buy back of vacation days shall be at the administrator's per diem pay rate (current annual salary/260 days) and shall be deposited as a non-elective employer contribution to a 403(b) or 457 plan. In addition, twenty vacation days may be carried over to the next school year and the remaining unused vacation days will revert to sick days. Any administrator may extend their use of vacation days until December 31st if they put it in writing for the Superintendent/or designee's approval.

Summer vacation schedule - must report summer working schedule by the end of June to your respective immediate supervisor. In order to accommodate the Summer School Schedule, Administrators may work their regular working hours or choose to work the following hours:

> 7:30 AM - 1:00 PM 8:00 AM - 1:30 PM

It is understood that for every (3) five-hour days, an employee will be charged one vacation day and is responsible for submitting the proper payroll form to their immediate supervisor. The five hour day applies to all administrators, not just those working summer school.

K. Leaves of Absence

 Twelve (12) days of sick leave shall be credited annually to each administrator in accordance with Section 1154A of the School Code.

The total unused portion of the annual sick leave allowance shall be permitted to accumulate indefinitely. Sick leave

accumulated prior to a leave of absence shall be credited to the employee upon return from the leave.

 An employee whose personal illness as certified by a duly qualified physician extends beyond the period compensated by the Board may be granted a leave of absence without pay for the duration of the illness.

> Such leave shall not extend beyond one (1) calendar year. Request for such leave shall be made in writing to the Board.

- 3. Employees on leave without pay shall receive no fringe benefits or service credits during the period of such leave except as otherwise provided by law. However, employees whose paid sick leave expires prior to their being able to return to work will have all insurance coverages continued for any unpaid sick leave extension or until their return to full-time employment, whichever occurs first.
- 4. An administrator absent from work because of mumps, scarlet fever, measles, chicken pox, tuberculosis, pink eye, or head lice contracted during the school year shall suffer no diminution of compensation and shall not be charged with loss of personal leave.

No loss of personal sick leave shall result from a case of scabies, if such is certified by a qualified physician and such certification is presented in writing to the Personnel Office.

L. Funeral Leave

All permanent or regularly assigned employees shall be allowed seven (7) consecutive days, beginning with the day following the death, with full pay, in each case of death of a member of the immediate family. The term "immediate family" shall be understood to include the following: mother, father, brother, sister, son, daughter, husband, wife, parent-in-law, or near relative who resides in the same household or any person with whom the employee has made his/her home. In other cases: grandmother, grand-father, grandson, granddaughter, son-in-law, daughter-in-law, absence will be allowed with pay through the day of the funeral.

In all cases of death of near relative (first cousins, aunt, uncle, niece, nephew, brother-in-law, sister-in-law, grandparent-in-law), an employee will be paid for absence on the full day necessary to attend the funeral.

In special cases, the Superintendent may use his discretion to extend time. A letter giving pertinent facts must be submitted to the Personnel Office. Absence for this reason shall not affect accumulated sick leave.

M. Injury

Absence due to injury (other than assault) which is compensable in accordance with Worker's Compensation, shall not be charged against the employee's sick leave days and the Board shall continue his/her salary and benefits for the duration of the absence, but not to exceed one (1) calendar year from the date of injury, provided the employee agrees in writing to return to the Board any Pennsylvania Worker's Compensation and Social Security benefit payment related to the injury.

Any benefit payments under an employee's private insurance program need not be returned to the Board.

If the employee fails to reimburse the Board as agreed, continuation of his/her salary shall cease.

An employee, after one year on compensation, must in the second year, get a statement from the doctor stating that the employee cannot return to work. If so, the second year of compensation is without fringe benefits but the employee will be able to retain his/her insurance by paying his/her own premium. If this should change in another contract, the language will be changed in this contract accordingly.

In case of an assault on an administrator in the performance of his/her duties during the course of his/her employment causing damage to his/her personal property such as his/her clothing and where such damage is verified by the Superintendent, the Board shall make an equitable financial adjustment with the administrator within sixty (60) days.

In case of vandalism or theft of an administrator's property occurring on school grounds during the course of his/her employment and in performance of his/her duties and verified by the Superintendent, the Board shall make an equitable financial adjustment with the administrator within sixty (60) days.

N. Military Leave

- Employees shall be granted a military leave of absence for reserve training for a period of fifteen (15) days with pay as prescribed by law.
- 2. As prescribed by law, employees shall be granted military leave of absence without pay for such length of time as is necessary for the employee to meet his/her military obligation.

O. Jury Duty

If a non-union employee is absent from duty because of summons to jury duty, no deduction in salary will be made. The employee shall pay to the School District all jury pay received, excluding expense reimbursement.

P. Sabbatical Leave

Sabbatical Leaves shall be granted to Administrative Personnel in accordance with School Code, Article XI, F; Section 1166, 1167, 1168, 1169, 1170, 1171.

Q. Christmas Shutdown

The work schedule for administrative personnel will be determined on an annual basis consistent with the District's practice under the prior Act 93 Agreement.

R. Unpaid Leave

Upon written application to the Superintendent of Schools, an unpaid leave of absence for a specified period of time and purpose may be granted to an employee not to exceed ten (10) working days at the discretion of the Board.

S. Personal Leave

Employees shall be entitled to three (3) days of personal leave. Such leave shall be used for matters which cannot be scheduled outside of school hours.

Requests for personal leave shall be made through your immediate supervisor, the Superintendent of Schools at least one (1) week in advance of the day requested.

It is understood that personal leave will not be used for vacation days.

In the event that the employee did not use his/her allowed personal days during the fiscal year, up to two (2) days will be permitted to carry forward into the next entitlement year for a maximum of five days in that year.

No more than five (5) personal leave days may be accumulated for any fiscal year; nor may any employee utilize more than five (5) personal days in any fiscal year. Any additional days not used shall be credited to the employee's accumulated sick leave as of the beginning of the following fiscal year. Only three (3) personal days may be used at any one time.

T. Parental Leave

1. Upon the birth of a child, child rearing leave for a fixed period, up to a maximum of two years, shall be granted at the request of an employee. Extensions beyond the initial request may be granted upon receipt of a written request to the Coordinator of Personnel. During the period of the child rearing leave the employee shall not

be employed in a job outside of the Erie School District.

Requests for leave shall be made no later than one month prior to the anticipated commencement of the leave. In the case of employees giving birth, the leave must commence by the date of birth. In the case of male employees, the leave must commence on the date of birth. All leaves shall be consecutive and a return to work will end all right to further leave occasioned by that birth.

Employees who are pregnant will be permitted to continue to work as long as they are capable of doing so without health risk. In cases where such employees desire to work beyond the sixth month of pregnancy, they must obtain from their attending physician written advice that the performance of regular duties poses no health risk. This medical advice must be repeated each subsequent month until absence from work commences. If the employee cannot obtain such medical advice the employee will be deemed disabled and eligible to utilize accumulated sick leave.

A written statement from the physician of an employee who has given birth shall be submitted verifying fitness to return to required duties as a prerequisite of return to work at the expiration of any period of disability or child rearing leave.

An employee is entitled to use all credited sick leave and accrued vacation time for the period during the leave that they are actually disabled from work as a result of pregnancy or child birth, as certified by a physician. Except for paragraph six below, all other portions of the leave recognized by this Article shall be without pay, but employees appointed prior to July 1, 1980 will continue to receive fringe benefits while on leave. Unused sick leave and vacation shall be carried over until the employee returns. For employees not giving birth, a one day paid leave of absence shall be granted for parental responsibilities at the time of birth or adoption of a child, without regard to the one month notice requirement set forth above. This one day allowance may be extended in unusual circumstances with the approval of the Coordinator of Personnel.

The Board shall allow those employees, appointed after July 1, 1980, on maternity leave to reimburse the District for premiums for hospital, medical, surgical and major medical insurance benefits as set forth in Paragraph V-1 of this Article while such employee is on leave. Premiums must be paid in advance in accordance with the District payment schedule.

Nothing in this plan shall be applied in a manner that violates the provisions of the Family and Medical Leave Act.

2. Leaves of absence shall be granted to employees on account of adoption under the following terms and conditions:

As soon as a date of adoption can be determined, the employee shall notify the Personnel Department, in writing, of such date. After giving such notice, the employee may submit a request for a leave of absence.

The leave of absence shall ordinarily be for a fixed period up to a maximum of two (2) years. If the employee desires to return to work before the expiration of the leave, the request must be submitted, in writing, to the Personnel Department at least thirty (30) days prior to the desired date of return.

Another adoption during the period of a leave cannot be used to gain an additional concurrent adoption leave.

The employee applying for and securing a leave of absence under the provisions of this Section shall not receive salary from the effective date of said leave until the employee returns to active service in the school system.

U. Child Rearing Leave

Administrators who are fathers of newborn infants or who become a parent of an adopted child (pre-school age) shall be eligible for a child rearing leave immediately following the infant's birth or adoption.

The leave shall be for a period of up to twelve (12) months. All extensions or renewals of leave shall be applied for in writing and may be granted in writing by the Board. In no event shall such extension be for more than a twelve (12) month period. The beginning date for child rearing leave will be determined by the date of birth or date of adoption. The administrator shall give at least thirty (30) days notice before the expected date of such leave, except in cases where such prior notice is not possible. Return to work may be made at any time within twelve (12) months after the commencement of the leave, provided at least fifteen (15) days notice in writing is given to the immediate supervisor.

The employee applying for and securing a leave of absence under the provisions of this Section shall not receive salary from the effective date of said leave until the return to active service in the school system.

All male employees are granted one (1) day leave of absence for parental responsibilities at time of birth of son or daughter. An employee shall be granted one (1) day of leave of absence for parental responsibilities at the time of adoption of a son or daughter.

This may be extended in unusual situations with the approval of the Superintendent of Schools if a letter giving pertinent facts is submitted to the Personnel Department. The one (1) day leave granted under this Section shall be without loss of pay by the employee.

V. Health Insurance

1. Benefits. Administrative Personnel will be eligible for health insurance benefits described herein on the first day of employment.

The health insurance benefits provided to the Administrative Personnel are intended to be equal to the health insurance benefits provided in the District's collective bargaining agreement with the Erie Education Association. If the insurance provisions in that agreement change at any time, those changes will automatically be made at the same time to the insurance provided to the Administrative Personnel, regardless of any of the specific benefits set forth in this Agreement. Those changes could include, but are not limited to, moving to a different type of plan, modifying levels of coverage, and implementing and/or increasing (or decreasing) deductible amounts, co-pays, out of pocket limits, and the employee's contribution toward premiums.

2. Employee Contribution Toward Premiums

Effective July 1, 2018, each employee desiring to have health insurance coverage must pay \$90 each month through payroll deductions.

3. Spousal Coverage

This Section applies to employees, new to the District, who become administrators on or after January 1, 2012.

This District's plan will always be the primary payer for the employees of the School District of Erie and their dependent children, but will be the secondary payer for a spouse who has a medical plan offered through their place of employment.

If an employed spouse opts out of the medical coverage that is available to them at their place of employment and chooses to enroll in the District's plan, there will be an additional cost to the employee for this coverage. This additional cost will equal the difference between the Single COBRA rate and the Employee + Spouse COBRA rate as determined by the insurance plan's actuaries.

4. Administrative Personnel who elect not to use the health insurance plan offered by the District will receive an amount equal to the administrative fees (charged by the broker) saved by the District on a monthly basis. The savings will be estimated by the District's business office annually. This provision is not applicable if the Administrative Personnel elect to be on the plan of a spouse or dependent who also is employed by the District.

W. Life Insurance and Accidental Death and Dismemberment

- The Board shall provide without cost to the administrative employee life and accidental death and dismemberment insurance with a benefit amount of \$300,000 for the duration of the Agreement with conversion rights for the employee upon retirement.
- 2. Death Benefit
 - a. The Board will provide a \$7,500 death benefit made payable to the employee's beneficiary or estate with the following restrictions:
 - b. Ten (10) consecutive years in the Erie School District.
 - c. To begin with retirees from the 1983-84 fiscal year.

- d. Must retire into the Public School Employee's Retirement System.
- e. Payment of death benefits shall be based on the contractual amount in effect at the time of retirement.

X. Mental Health Outpatient

In-network - 60 visits per calendar year

Y. Other Insurance Benefits

The Board will provide insurance coverage when an administrator, while on school premises or on school business, suffers a physical disability as a result of a student's or non-student's malicious assault. The total benefit under this coverage, including payments from Pennsylvania Workers' Compensation, Social Security, and Insurance, will be 70% of the Administrators' salary at the time of the assault. Said coverage shall continue for the period of the disability or until the administrator voluntarily retires or reaches age 65, whichever is first in time.

Z. Dental Plan

The dental insurance benefits provided to the Administrative Personnel are intended to be equal to the dental insurance benefits provided in the District's collective bargaining agreement with the Erie Education Association. If the insurance provisions in that agreement change at any time, those changes will automatically be made at the same time to the insurance provided to the Administrative Personnel, regardless of any of the specific benefits set forth in this Agreement. Those changes could include, but are not limited to, moving to a different type of plan, modifying levels of coverage, and implementing and/or increasing (or decreasing) deductible amounts, co-pays, out of pocket limits, and the employee's contribution toward premiums.

AA. Vision Plan

The vision insurance benefits provided to the Administrative Personnel are intended to be equal to the vision insurance benefits provided in the District's collective bargaining agreement with the Erie Education Association. If the insurance provisions in that agreement change at any time, those changes will automatically be made at the same time to the insurance provided to the Administrative Personnel, regardless of any of the specific benefits set forth in this Agreement. Those changes could include, but are not limited to, moving to a different type of plan, modifying levels of coverage, and implementing and/or increasing (or decreasing) deductible amounts, co-pays, out of pocket limits, and the employee's contribution toward premiums.

BB. Retiree's Benefits

- Employees who retire into the Public School Employees' Retirement System may continue their membership under Blue Cross/Blue Shield PPO insurance and dental insurance programs as may exist now or hereafter up to age 65 or when they become eligible for Medicare, whichever occurs first, provided they pay to the District at a time specified by the District, a lump sum necessary to cover the entire cost of the annual premium.
- 2. For Administrative Personnel who retire before July 1, 2018, the Board shall provide paid Blue Cross/ Blue Shield PPO insurance benefits for retirees at any age who qualify with twenty-five (25) years of service in the Pennsylvania Public School Retirement System and have at least ten (10) years with the Erie School District; or who are age 62 with at least ten (10) years of service in the Erie School District; coverage effective up to age 65 or when they become eligible for Medicare, whichever occurs first; coverage will remain the same as in effect at time of retirement and will only decrease if the retiree no longer has eligible dependent(s);

dependent coverage may not be increased from what was in effect at time of retirement.

To be effective for those employees who retire on or after July 1, 2018, the Board shall provide paid health insurance benefits for retirees at any age who qualify with twenty-five (25) years of service in the Pennsylvania Public School Retirement System and have at least ten (10) years with the Erie School District; or who are age 62 with at least ten (10) years of service in the Erie School District; coverage effective up to age 65 or when they become eligible for Medicare, whichever occurs first. Coverage will be the same as provided to active employees. If there is a change to coverage for active employees, the changes also will apply to retirees.

- a. Retirees will not pay the premium share that is required of active employees.
- b. When a retired employee is eligible to receive a subsidy from PSERS, the amount to what the retiree is entitled will be used to offset the District's responsibility.
- c. This benefit (paid health insurance for retirees) will not be available for Administrative Personnel who became employees of the District after July 1, 2018.

CC. Professional Development

The Board recognizes that administrators have professional development needs. In an effort to encourage and allow administrators to advance and grow in their professional knowledge and statue:

- 1. Covered employees will be reimbursed for graduate courses under the following terms:
 - a. A maximum of six credits per school year are

eligible for reimbursement

- Reimbursement per credit shall be in an amount not to exceed the prevailing rate charged by Penn State University, Main Campus
- c. Reimbursement will be paid upon proof of satisfactory completion of the credits
- d. Courses must be pre-approved by the Superintendent of Schools and in the judgment of the Superintendent, be directly related to the employee's responsibilities in the areas of curriculum and instruction, personnel, supervision, technology, leadership, and management
- e. All course approvals are at the discretion of the Superintendent of Schools.
- f. The Superintendent of Schools may recommend and approve additional course work beyond the six credits in the above mentioned categories to meet the professional development needs of the employee.
- g. The total cost of all courses authorized by the Superintendent of Schools shall not exceed \$30,000.00 in any fiscal year.
- 2. Administrative Personnel, with the prior written approval of the Superintendent or his designee, will be entitled to paid leave necessary to satisfy Act 45 continuing education requirements.

DD. Miscellaneous

1. Any benefit or improvement given to any other bargaining unit of the Erie School District that is greater than or more beneficial than that which the Administrative Association is presently receiving, will be automatically improved.

- Administrators may attend local, state, and national conferences, seminars, and workshops with the approval of the Superintendent of Schools.
- 3. All compensated assignments in addition to regular administrative duties must be recommended by the Superintendent and approved by the Board.
- 4. Declining Scores on State Assessment

Declining or unsatisfactory standardized test scores shall be given appropriate weight in decisions regarding transfers, demotions, or performance evaluations. (as per Board Resolution of 9/15/05)

- \$3,000 will be given as a one-time bonus for completing your Doctorate Degree, also \$3,000 will be added to your pay for becoming a National Board Certified Administrator.
- 6. If the administrator goes back to the classroom they would be placed on the step commensurate with the years of service in the District and the number of credits they have.

An administrator going back into the classroom will use their vacation time to compensate the July and August Salary payments.

EE. Apprentice Salary Progression

Apprentice Assistant Principals will be paid based on the following schedule. In the event the Apprentice's current salary in the bargaining unit is greater than those on the schedule, he/she will maintain his/her current salary.

Apprentice Assistant Principals 1st semester - \$65,000 (annualized) 2nd semester - \$68,500 (annualized) 3rd semester - \$72,000 (annualized) 4th semester - \$75,500 (annualized)

2	022-2023 Ranges		
Range 3	Min: \$114,053	Midpoint: \$136,864	Max: \$159,674
Director			
Range 4	Min: \$110,012	Midpoint: \$132,014	Max: \$154,016
High School Principal			
	PJD Principal		
Range 5	Min: \$105,167	Midpoint: \$126,200	Max: \$147,234
Middle School Principal			
Range 6	Min: \$100,322	Midpoint: \$120,386	Max: \$140,451
Elementary Principal			
Dean of Visual Performing Arts			
Range 7	Min: \$97,619	Midpoint: \$117,142	Max: \$136,666
Supervisor			
Coordinator			
Athletic Director			
Range 8	Min: \$87,764	Midpoint: \$105,316	Max:\$122,869
IT Systems Administrator			
Educational Technology Integrator			
Range 9	Min: \$82,269	Midpoint: \$98,722	Max: \$115,176
Assistant Principal			
Title IX And Compliance Coordinator			
Range 10	Min: \$78,570	Midpoint: \$94,284	Max: \$109,997
Assistant Athletic Director			

*Ranges will be adjusted each year based on PSBA Market movement

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