



NEWS RELEASE

CONTACT: John Carpenter, Public Information Officer ♦ Office: (405) 557-5469 ♦ Fax: (405) 525-0139
E-mail: john.carpenter@oesc.state.ok.us ♦ Website: oesc.state.ok.us

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FORMER FERRANIA USA EMPLOYEES NOW ELIGIBLE FOR UNEMPLOYMENT BENEFIT EXTENSION

Special Status Granted to Weatherford Company Employees Under Trade Act of 1974

WEATHERFORD, OK – Displaced workers of Ferrania USA, Inc. in Weatherford who have exhausted their unemployment benefits are now eligible for the Trade Readjustment Assistance (TRA) program. According to a recent U.S. Department of Labor ruling, former Ferrania employees meet requirements to receive TRA according to the Trade Act of 1974 (19 USC 2273). The TRA program provides additional compensation to individuals who lose their jobs or a significant portion of their work hours due to increased imports or a shift in production out of the country. The goal is to help laid-off workers return to suitable employment as quickly as possible.

To qualify for TRA, workers must meet three criteria: 1) they must be laid off or threatened with layoff; 2) sales or production must have decreased; and 3) increases in imports of products like or directly competitive with products made by the firm must contribute to layoffs or the threat of layoffs. An added condition is that workers must be enrolled in training either eight (8) weeks after certification or 16 weeks after their last qualifying separation from adversely affected employment. The state may also grant a waiver of training enrollment to remove this qualification for some individuals.

The report concludes “all workers of Ferrania USA, Inc., Weatherford, Okla., who became totally or partially separated from employment on or after October 7, 2003, through two years from the date of certification, are eligible to apply for adjustment assistance under Section 223 of the Trade Act of 1974.” The first day of eligibility (date of certification) for TRA is October 21, 2004. Separated employees who would like to take advantage of this assistance should contact their nearest Workforce Oklahoma Center at 1-888-980-WORK (9675).

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