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BLOOMINGTON, Ind. (AP) — General Electric plans to invest \$68 million to redesign side-by-side refrigerators made at an Indiana plant.

Louisville, Ky.-based GE Appliances & Lighting told employees at the Bloomington plant Friday about the investment. It's part of an agreement with the union in May that includes a wage freeze and competitive wage structure for new employees.

GE says the investment and union agreement will help retain more than 500 jobs and ensure the plant's long-term future. The redesign will allow the refrigerators to meet anticipated 2014 energy guidelines.

Company officials announced plans in 2008 to close the factory. The company reversed that decision in 2009.

Parent company General Electric Co. is based in Fairfield, Conn.

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