



ADVANTAGES OF MEMBERSHIP
with THE STEAMFITTERS UNION

Steamfitters

LOCAL UNION 449

www.ua449.com

Advantages of Membership

- ✓ **TOP WAGES** with **OVERTIME PAY**
- ✓ **A UNION SET MINIMUM WAGE plus BENEFITS**, all paid uniformly – regardless of changes in employer.
- ✓ **MEDICAL COVERAGE** for you and your family, including limited dental and vision.
- ✓ **DISABILITY COVERAGE**, which offers assistance when you are injured or become ill off the jobsite.
- ✓ **BENEFITS FOLLOW THE EMPLOYEE!** Your pension, retirement security, and healthcare benefits all continue to accrue in your accounts regardless of changes in employers.
- ✓ **ACCESS TO OVER 40 HVAC CONTRACTORS**, who **EXCLUSIVELY** employ our members.
- ✓ **ACCESS TO A FEDERAL CREDIT UNION**
- ✓ **24/7 ACCESS TO UNION REPRESENTATION** should problems arise on the jobsite.
- ✓ Unbeatable **APPRENTICESHIP PROGRAM**, and **HIGH QUALITY ON-GOING EDUCATION AND CERTIFICATION** available at **NO COST** to member.
- ✓ **TWO PLANS** for “**Retirement with Dignity**,” which are guaranteed by law:
 - a) **Retirement Security Annuity Fund**
This is a fund in your name with multiple investment options, or you may elect to use the standard investment, which has a 10-year, 7.5% rate of return.
 - b) **Defined Benefit Pension Plan**
Pension fund controlled by the union so that it is not susceptible to reduction or elimination, due to bankruptcy protection or similar problems that arise when companies get into financial difficulties.

Mechanical Equipment Service

Journeyman Rate –

Servicing 50 ton and Under

Service & Maintenance

Wage and Benefit increases effective June 1, 2020 through May 31, 2021

MEMBER'S BASIC HOURLY RATE - \$37.70/HR

HEALTH & WELFARE	\$11.02 hr.
RETIREMENT SECURITY	\$ 4.25 hr.
PENSION	\$ 8.55 hr.
INDUSTRY FUND	\$.40 hr.
APPRENTICE FUND	\$.90 hr.
UA TRAINING FUND	\$.10 hr.
TOTAL PACKAGE	\$62.92 hr.

Steamfitter Building Trades Journeymen Rate –

Servicing 50 ton and Over

Wage and Benefit increases effective June 1, 2020 through May 31, 2021

MEMBER'S BASIC HOURLY RATE - \$42.25/HR

HEALTH & WELFARE	\$11.02 hr.
RETIREMENT SECURITY	\$ 4.25 hr.
PENSION	\$ 8.555 hr.
INDUSTRY FUND	\$.40 hr.
APPRENTICE FUND	\$.90 hr.
UA TRAINING FUND	\$.10 hr.
TOTAL PACKAGE	\$67.47 hr.

Pension Advantages

- A member is **100% vested after five years of service**. For a year to count toward vesting, the member must work a minimum of 1,000 hours in that calendar year.
- As of January 1, 2010 – a .080/hr monthly pension factor will be calculated for the Plan Year, multiplied by 2,000 hours (50 weeks x 40 hours) equals a **\$160/MTH BENEFIT, per year**. This benefit increases with every year of service, **AND IS PROVIDED AT NO COST TO THE MEMBER.**

YEARS OF SERVICE	MONTHLY BENEFIT
1 st Year	\$ 160
5 th Year	\$ 800
10 th Year	\$1,600
15 th Year	\$2,400
20 th Year	\$3,200
25 th Year	\$4,000
30 th Year	\$4,800
35 th Year	\$5,600

- Death Benefit:
 - \$50,000 – Active
 - \$13,000 – Retired

Retirement Security Fund (Annuity) Advantages

- A member who has 2,000 hours (50 weeks x 40 hours) of work per year, at the present contribution rate of \$4.25/hr, will accumulate (over 30 years of service, and at a 7.5% average rate of return) - **\$689,812.04** in interest - compounded on contributions made by the contractor, on behalf of the member.

Years of Service	Hours	Contribution Amount	Balance Before Interest	Interest	Balance
1	2000	\$8,500.00	\$7,600.00	\$637.50	\$9,137.50
5	2000	\$8,500.00	\$49,371.32	\$3,702.85	\$53,074.17
10	2000	\$8,500.00	\$120,250.24	\$9,018.77	\$129,269.01
15	2000	8,500.00	\$222,006.10	\$16,650.46	\$238,656.56
20	2000	\$8,500.00	\$368,089.79	\$27,606.73	\$395,696.53
25	2000	\$8,500.00	\$577,811.82	\$43,335.89	\$621,147.71
30	2000	\$8,500.00	\$878,894.92	\$65,917.12	\$944,812.04
35	2000	\$8,500.00	\$1,311,138.65	\$98,335.40	\$1,409,474.05
	TOTALS	\$297,500.00		\$689,812.04	