The Fund Office Report

Important News About Your Employee Benefit Programs in the Construction Trades Branch of Steamfitters' Local 638

Volume 7, Issue 2 April 2018

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Vacation Plan Payout Checks

The semiannual Vacation Plan disbursements will be processed the second week of April. For those members who have enrolled in direct deposit, otherwise known as Electronic Fund Transfer (EFT), disbursements will be processed on April 11th and the funds should be received in your bank account on file on April 12th. For those members who will be receiving a check by mail, checks should be processed and mailed from the Fund Office by Friday, April 13th. You should receive the check by Friday, April 20th, at the latest.

Please remember, you may enroll at any time to have your benefits paid by the Fund Office through direct deposit. To enroll in direct deposit, you can find the EFT Authorization Form online at www.steamfitters.com/construction-forms.asp or call the Fund Office at (212) 465-8888, menu option 9. For those members who have direct deposit and have changed or closed the account on file, please contact the Fund Office at the above number immediately.

SECURITY BENEFIT FUND: Scholarship Benefit

The recently re-authorized federal Higher Education Act contains privacy language that prevents accredited educational institutions from being able to verify a student's tuition, room and board as well as other associated costs to the Security Benefit Fund.

Therefore, we will change how we process Scholarship Benefit claims. Effective April 1, 2018, participants will be required to complete the new Scholarship Benefit application (pink colored form). Only the new applications will be accepted. The participant must include with the new application a copy of the itemized bill and proof of payment (cancelled check, credit card statement, etc.). The itemized invoice must include the student's name, the semester dates, itemization of charges and the accredited educational institution's name and address. The participant is responsible to pay the accredited educational institution and will be reimbursed from the Security Benefit Fund. In a hardship case, the Fund will allow for the processing of an application (with all necessary documentation) prior to a participant's actual payment to the accredited educational institution. Immediately thereafter, the participant must submit proof of payment (cancelled check, credit card statement, etc.). A participant will have 30 days from the date of the SBF disbursement to submit the proof of payment documentation. Failure to submit proof of payment within the 30 days will cause the Scholarship Benefit application to be deemed fraudulent in accordance with the rules and regulations of the Fund. The participant's account will be restrained ("frozen") for all benefits for six months and it will be automatically charged an administrative fee of $500. Please contact the Disbursements Department at (212) 465-8888, menu option 8 if there are any questions.

citibank Check Cashing Branch Listing

Please be advised that the Citibank Check Cashing Branch listing has changed. An updated Citibank Check Cashing Branch Listing will be mailed out with the Vacation Disbursements. For an updated list online go to the Steamfitters Industry Fund website at www.steamfitters.com under General Forms and Documents. For help, please contact the Fund Office at (212) 465-8888, menu option 9.

Notary services are available to our members at the Fund Office. Make sure to have proper identification items with you in order to take advantage of these services which are specific to Fund Office forms. Acceptable identification items are state driver's licenses and a non-drivers ID, passports, federal ID's such as military identification cards, state, county and local government ID's.

Remember
Keep Your Pay Stubs

Please review your pay stubs against your Statement of Earnings each quarter. Should a discrepancy ever arise upon reviewing posted hours on your Statement of Earnings against your pay stubs, contact the Remittance Department at (212) 465-8888, option 5. Please be prepared to provide copies of your pay stubs to the Fund Office.

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NOTIFICATION OF DIVORCE
TIMELY NOTIFICATION IS IMPERATIVE

Keeping the Fund Office up to date regarding changes in your life is important. In the event of a divorce, it is imperative for the Fund Office to remove any dependents from coverage whom we should no longer include on premium payments, in order to prevent the utilization of ineligible benefits, to offer COBRA coverage within 60 days from the date of divorce (required by law) and to avoid delaying a prospective retirement process. **Please be aware participants are financially liable for the costs the Welfare Fund incurs due to your non-notification.**

To report a divorce to the Fund Office immediately upon its completion call the Welfare Fund at (212) 465-8888, menu option 4. You will be instructed to submit a full copy of your judgment of divorce document. If your divorce document is not yet available from the court or municipal clerk, you will be required to complete a pre-printed affidavit.

In order to prevent any delays in your prospective retirement process the Pension Department requires the following divorce documentation to determine whether your former spouse is entitled to a portion of your benefits from the Pension Plan: Judgment of Divorce, Settlement Agreement or Stipulation of Settlement, Findings of Fact and Conclusion of Law. You will be required to furnish these documents when you apply for your retirement benefits. If at that time it is determined that a former spouse is entitled to a portion of your Pension benefits and we do not have the appropriate records on file, it will delay your retirement.

You should also report events such as a change of address, a new spouse, a birth, adoption of a child, your entrance or discharge from military service, disability and changes to your beneficiaries.

Thinking about Retirement?

If you are thinking about retirement, we encourage you to make an appointment to schedule an interview with the Pension Department. If you already know when you want to retire, be sure to contact the Pension Department at least 3 months prior to your retirement date in order to receive your pension application materials. The application must be completed at least 30 days, but no more than 180 days prior to the effective date.

Also, please be aware that the Pension Fund must verify your age and your legal marital status when you apply for retirement. Make sure to have documentation for you and your spouse; if you are married. Acceptable documents for date of birth and/or marriage are: birth certificates, passports, baptismal certificates, immigration or naturalization papers, marriage certificate and/or a marriage license. If you do not have any acceptable documentation, you should obtain copies of these prior to submitting your retirement application.

Please contact the Fund Office at (212) 465-8888, menu option 3, for the Pension Department.

Supplemental Retirement Plan (SRP)

Use mylifenow mobile app at anytime to check your Supplemental Retirement Plan account balance daily with John Hancock. Visit your device's app store (iOS or Android) to download and use the app; it's free. For help locating the mobile app and one-on-one support please contact (800) 294-3575.

John Hancock
RETIREMENT PLAN SERVICES