

The Fund Office Report

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

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Volume 7, Issue 4

October 1, 2018

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Vacation Plan Disbursements



The semiannual Vacation Plan disbursements will be processed the second week of October. For those members who are enrolled in direct deposit, otherwise known as Electronic Fund Transfer (EFT), disbursements will be processed on October 10th and the funds should be received in your bank account on file on October 11th. For those members receiving a check by mail, checks should be processed and mailed from the Fund Office by Friday, October 12th. You should receive your check by Friday, October 19th, 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 may 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.



EXPRESS SCRIPTS®

Pharmacy Vaccination Program

Active & Non-Medicare Retired Participants

Today it is easier than ever to stay healthy. Many diseases are preventable through the use of vaccinations. To help you and your family members stay healthy, you can receive vaccines which are conveniently administered at your local retail pharmacy with **no copay** through the Welfare Fund's prescription drug benefit with Express Scripts. Vaccines administered at your retail pharmacy typically do not require an appointment and are the same effective medications as your physician's office. These vaccines include: Anthrax, Flu (influenza), Childhood vaccines (Chicken Pox, Measles, Mumps, Rotavirus and Rubella), Cholera, Hepatitis, Human Papillomavirus (HPV), Meningitis, Pneumonia, Polio, Shingles/zoster, Tuberculosis, Tetanus/Diphtheria/Pertussis, and Travel vaccines (rabies, typhoid, yellow fever, etc.).

Before You Visit the Pharmacy... Make sure the pharmacy you use is part of your Express Scripts participating pharmacy network. If you're not sure, use the *Locate a Pharmacy* feature (at express-scripts.com under *Prescriptions*) to find out. Be sure to call the pharmacy to verify their current vaccination schedule, vaccine availability, and any age restrictions or prescription requirements.



It starts with you

When You Get to the Pharmacy... Be sure to present your prescription member ID card at the time of service. Be sure to **get your vaccine from the pharmacist at the pharmacy, not from the clinic** as some of the pharmacies may have an on-site clinic that offers vaccines. Call the Welfare Fund at (212) 465-8888 option 4 if you have any questions regarding the program.

Jury Duty - Welfare Plan Eligibility

Effective January 1, 2019, a participant shall receive seven (7) hours per day credit towards the 1,000 hours eligibility requirement when serving on jury duty provided no Employer has contributed to the Fund on the participant's behalf for those hours. If you have any other questions, please call the Welfare department at (212) 465-8888, menu option 4.

Supplemental Retirement Plan (SRP)

Primary Home Purchase Benefit - The Internal Revenue Service (IRS) Code that governs your plan provides for hardship withdrawals only if: (1) the withdrawal is due to an immediate and heavy financial need; (2) the withdrawal must be necessary to satisfy that need; (3) the amount must not exceed the amount needed.

The hardship includes a down payment, however it does not allow for closing costs or mortgage payments. Closing costs may be paid from the Security Benefit Fund. Documentation in the form of your contract of sale and your mortgage application is required. Furthermore, the down payment must be for your *principal residence* and must be within a 150 mile radius of the Fund Office. Please note that if you *currently* own a home, you do not qualify for this benefit. However, if you are in the process of selling your *primary* home and purchasing a new home you may qualify for the benefit.

As per the rules of the IRS, you must completely exhaust your assets, including those of your spouse or children, before you can withdraw from your SRP. In addition, you must provide evidence of both your hardship, and that you have no other resources with which to meet your needs. Be aware, your hardship distribution is taxable and you will be responsible for Federal, State and Local income tax. In addition, you will be responsible for a 10% early withdrawal penalty. We highly recommend that you speak to your tax advisor regarding the tax implications before applying for this benefit.

For more information on hardship withdrawals follow the IRS link below.

<https://www.irs.gov/retirement-plans/plan-participant-employee/retirement-topics-hardship-distributions>



If you are considering an SRP hardship withdrawal for the purchase of your principal residence or for any of the hardships allowed by the plan, please call the Pension Department at the Fund Office, at 212-465-8888, menu option 3.

Retired Participants Receiving a Disability Pension Benefit

Retired participants receiving a disability pension benefit will soon be receiving “Your New Benefit Amount” letter from the Social Security Administration (SSA). You will be required to submit a copy of this letter to provide proof of your continued receipt of Social Security disability benefits when the Pension Fund conducts its annual audit. Please send the letter you receive from SSA to the Fund Office or make sure to keep it until you receive our Annual Audit letter requesting the same. If you have any questions on this subject, please call the Fund Office at (212) 465-8888, menu option 3 for the Pension department.

New York State Paid Family Leave



New York State Paid Family Leave (NY PFL) Rate and Benefit Updates for 2019.

The employee contributions to pay for the Paid Family Leave (PFL) benefit coverage will continue through payroll deductions at a rate based on your salary. The following chart represents the updated employee contribution rate and benefit provisions for the upcoming 2019 calendar year, which will be effective January 1, 2019. For more information, please contact your Employer directly or feel free to contact the Fund Office at (212) 465-8888 option 4 on the main menu.

NY PFL Employee Contribution Rate:	2019	2018
Employee Rate	0.153%	0.126%
Annualized NYS Average Weekly Wage Cap	\$70,569.72	\$67,907.84
Maximum Employee Annual Contribution	\$107.97	\$85.56
NY PFL Benefit Provisions:	2019	2018
Effective Date	January 1, 2019 <i>(applicable to new leaves beginning 1/1/19 or later)</i>	January 1, 2018 <i>(applicable to all leaves initiated in 2018)</i>
Maximum Length of Paid Leave	10 weeks	8 weeks
Payable Benefit % of an Employee's Average Weekly Wage	55%	50%
Maximum Weekly Benefit	\$746.41	\$652.96

