

The Fund Office Report

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

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2021 Tax Forms

The 1099-R's will be mailed by January 31, 2022 as required by law. If you have any questions, please feel free to contact the Fund Office at (212) 465-8888, option 9.

Exception to Loss of Coverage

Beginning January 1, 2022, the Trustees of the Welfare Fund have amended the Plan to include protection of your health coverage in a month where you work less than the required hours needed. If you have ten years of credited service in the Pension Fund, pay for COBRA coverage and return to work in covered employment subsequently, you will be reimbursed for the COBRA cost. This reimbursement can occur once every five years. For more information, please contact the Welfare Department at (212) 465-8888, option 4.

Out-of-Pocket Maximums for 2022

The Patient Protection and Affordable Care Act requires health plans to accumulate member and dependent out-of-pocket (OOP) expenses each year. If your OOP expenses **exceed** the amounts listed below, your future co-payments for the benefit type you exceed (Medical, Prescription, etc.) will be waived for the remainder of the calendar year. Please note that only co-payments for our hospital, medical and prescription drug coverage are considered OOP expenses.

The OOP Maximums for the Welfare Fund starting January 1, 2022 are as follows:

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| • Empire BCBS (Medical & Hospital) | Individual: \$5,050 | Family: \$10,100 |
| • Express Scripts (Prescription Drugs) | Individual: \$3,650 | Family: \$7,300 |



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 responsible 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.

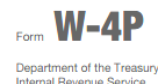


Vision Care Benefits

Vision Care Benefits are available to you and your qualifying dependents. This benefit will reimburse you for the cost of eye exams, frames, and /or lenses, including contact lenses.

Vision Care Benefits are available in the maximum amount of \$300 per person each calendar year. Please note that the Welfare Fund requires proof of payment documentation (cancelled check, credit card statement, etc.). Should you have any questions regarding your Vision Care Benefits, please contact the Disbursements Department at (212) 465-8888, menu option 8.

Pension Tax Withholding



Upon retirement, you were given the option to have federal income tax withheld from your benefit payments. Withholding is one way for you to pay a portion of your income tax. Whether you are required to pay federal income tax on your benefit payments depends on your personal situation. Please be aware, as a consequence of not having enough tax or no tax withheld from your benefits, you may be required to pay estimated taxes during the year or a tax penalty at the end of the year. Your decision on withholding is an important one and you may wish to discuss it with a qualified tax advisor.

You may change your tax election at any time. The change to your tax elections would be placed into effect on the first of the month following receipt of your completed W-4P form.

***Important - New York State income tax can now be withheld from your monthly pension benefit.**

The IRS has created a page on IRS.gov with information regarding Form W-4P and its instructions, at www.irs.gov/w4-p.

For New York State Income Tax Withholding, you may download the form and its instructions, at https://www.tax.ny.gov/pdf/current_forms/it/it2104p_fill_in.pdf.

You may also contact the Fund Office to obtain these forms, at (212) 465-8888, choose menu option 3 for the Pension Department.

Disability Status Program

The Disability Status Program (DSP) allows you, as a participant, to maintain eligibility if you are unable to work due to a medical condition or injury. To apply for the DSP, you must be covered under the Welfare Fund at the time of your injury or illness. You must also have a minimum of 10 Years of Credited Service in the Pension Fund at the time of injury or illness, and be covered under the Welfare Fund for no less than 48 of the 60 months prior to the date of injury or illness.

Please note that as a rule of the Welfare Fund, you must report any injury on or off the job which will effect your ability to work to the Fund Office as soon as possible. Your completed DSP application **must be received within 30 days of the injury or illness** and must be accompanied by a letter from the attending physician detailing the injury or illness. Proof of your disability may include copies of Disability or Workers' Compensation payments and/or an Independent Medical Examination (IME) conducted by the Professional Evaluation Group (PEG).

Participation in the DSP cannot exceed 12 months and includes coverage for all dependents. Upon returning to work (or being deemed physically able to return to work), you would remain covered for two months under the DSP (when regular eligibility rules would normally reestablish welfare coverage). If you have any questions about the DSP please call the Welfare Department at (212) 465-8888, menu option 4.

Steamfitting Industry Assistance Program (SIAP)

We're Here To Help!



We help members and their families dealing with alcoholism, drug abuse, misuse of prescription drugs and emotional problems. Contact our Director of SIAP, Roger Ross, at (212) 563-0342. Please be assured all calls are kept **STRICTLY CONFIDENTIAL**.