

The Fund Office Report

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July Quarterly Union Meeting



Please be advised that the Fund Administrator, Bill Turnbull, will be in attendance at the Union quarterly meeting on July 22nd to provide updates on the status of your Trust Funds.

Security Benefit Fund & Vacation Plan Accounts INCOME ALLOCATION & ADMINISTRATIVE CHARGE

The 2025 income allocation and administrative charge for the Security Benefit Fund have been posted to participant's accounts. For your information, the income allocation percentage was 3.67% of a participant's average balance in 2025. This average balance is determined by taking the four quarterly closing balances in 2025, adding them up and dividing by four. This average balance is then multiplied by the percentage and the amount is credited to the participants' accounts. The administrative charge is \$231.82 per participant and every account that can sustain the charge has had this amount deducted. All members with an account balance of \$2,500 or less were not charged a fee.

Additionally, the 2025 income allocation for the Vacation Plan has been posted to participants' accounts. For your information, the income allocation percentage was 0.42% of the participant's average balance in 2025. This average balance is determined by taking the four quarterly closing balances in 2025, adding them up and dividing by four. This average balance is then multiplied by the percentage and the amount is credited to the participants' accounts. It will be paid out as part of the October vacation payout on October 7, 2026.



Discounted Hearing Aids



Amplifon

Research has found links between untreated hearing loss and cognitive decline in older adults. Staying socially and mentally engaged through better hearing may support long-term brain health. Better hearing will keep you safe on the job and fully engaged on and off the jobsite.

Beginning July 1, and in coordination with the UA, Amplifon is providing UA members with discounted hearing tests and hearing aids. Amplifon offers a tiered program for hearing aids based on your specific lifestyle, low to no cost hearing exams and risk free trials that could result in significant cost savings to you.

You can reach Amplifon directly at 866-488-3873 to get more information and set up an appointment at the location nearest you.

This program is independent of your Local 638 hearing aid benefit. This service would be used like any other hearing aid service; you'd be tested and purchase hearing aids as you normally would and submit your application to the Fund Office for reimbursement.

If you have any questions, please contact the Steamfitters' Fund Office at 212-465-8888, option 8.



Security Benefit Fund

New Benefits

Bereavement Leave

Starting July 1, 2026, the Fund will offer a new Bereavement Leave Benefit to help replace lost wages when you need time off due to the death of a family member. The benefit covers up to 10 days per covered death, calculated using your applicable straight-time wage rate plus vacation contribution rate (up to 8 hours per day), minus any pay you receive from your employer for that day. Covered family members include your spouse, child, step or foster child, sibling, parent, parent-in-law, grandparent, or grandparent-in-law.

To apply, submit a completed application, a Bereavement Leave affidavit, and a copy of the death certificate to the Fund Office. Note: this benefit only applies to deaths occurring on or after July 1, 2026, and payments cannot exceed your account balance.

Questions? Contact the Disbursements Department at (212) 465-8888, option 8.

Legal Services

Also, effective July 1, 2026, participants can now be reimbursed for a wide range of legal expenses for themselves or their dependents. Covered services include real estate transactions for your primary residence, wills/trusts/healthcare proxies/power of attorney, estate administration, adoption, divorce and separation (including QDROs), VA and immigration matters, bankruptcy, debt collection issues, moving violations, and initial consultations for civil matters. The Fund Office may approve other similar services on a case-by-case basis.

This benefit doesn't cover legal fees tied to criminal cases, litigation against Local 638 or related benefit funds, or any business-related legal matters. Reimbursement cannot exceed your account balance.

To apply, send the Fund Office your application along with an itemized invoice, a contract or description of the service, and proof of payment (canceled checks, money orders, or bank/credit card statements). Multiple payments for the same legal matter and provider can be combined into one application.

Questions? Contact the Disbursements Department at (212) 465-8888, option 8.

Return to Work Pensioners

Return To

WORK 

If you have a minimum of 1,000 hours earned in 2026 you are eligible for an additional year of Pension credit. An additional Pension credit for 2026 becomes payable effective February 1, 2027 at the earliest. **Please be aware, benefits are not paid automatically, you must apply.** For an application, contact the Fund Office at (212) 465-8888, menu option 3 for the Pension department. Your application must be submitted at least 30 days prior to your benefit effective date. As an example, if your effective date is February 1, 2027 a valid application must be received no later than January 1, 2027.

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**.