

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 12, Issue 2

April 2023

Vacation Plan Payout Checks

The semiannual Vacation Plan disbursements will be processed the first week of April. For those members who have enrolled in direct deposit, otherwise known as Electronic Fund Transfer (EFT), disbursements will be processed on Wednesday, April 5th and the funds should be received in your bank account on Thursday, April 6th. For those members who will be receiving a check by mail, checks should be processed and mailed from the Fund Office by Friday, April 7th. You should receive the check by Friday, April 14th, 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 in the Forms section or call the Fund Office at (212) 465-8888, option 9 to be mailed a copy of the form. To enroll in direct deposit directly on the member self-service link, go to www.steamfitters.com and click on "Member Login" to access your account.

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.

The Steamfitters' Industry Supplemental Retirement Plan



As of March 10, 2023 the "Stable Value Option," was replaced by the "John Hancock Stable Value Guaranteed Income Fund" in the investment lineup. Anyone who had a balance in the "Stable Value Option" automatically had their balance transferred to the "John Hancock Stable Value Guaranteed Income Fund." This change is the result of our extensive review of the investment options available in the Plan. The "John Hancock Stable Value Guaranteed

Income Fund" will increase the credited interest rate from 2.35% to 2.71% and reset every six months. The "John Hancock Stable Value Guaranteed Income Fund" preserves capital and provides stability of principal while earning current income that exceeds money market rates over the long term. Please contact the Pension Department at (212) 465-8888, option 3 with questions or concerns.



Memorial Sloan Kettering
Cancer Center

MSK:



New Location in Brooklyn

Memorial Sloan Kettering Cancer Center (MSK) and New York Cancer & Blood Specialists (NYCBS), one of the fastest-growing community oncology practices in the nation, announced plans to open a 39,000 sq. ft. facility in Brooklyn, New York, in early 2023. The new facility will be located at 2236 Nostrand Avenue, at the intersection of Flatbush and Nostrand Avenues (near Brooklyn College).

The new facility will house two independent practices: Memorial Medical Care, PC, which is a new practice formed by a group of MSK physicians, and NYCBS. Through this collaboration, patients will have access to a wide range of services, including advanced imaging, state-of-the-art therapies, cutting-edge clinical trials, and a multidisciplinary team of specialists providing collaborative patient care and delivering the best possible outcomes. Patients requiring complex cancer care and surgery will have direct access to MSK's main hospital in Manhattan.

Security Benefit Fund Tax Withholding



We would like to inform you of a change that took place on January 1, 2023, regarding tax withholding elections for Security Benefit Fund applications. Tax withholding elections are no longer available on Security Benefit Fund applications forms. To adjust your tax withholding for your Security Benefit Fund disbursements, you must complete Form W-4 (Employee's Withholding Certificate) and IT-2104 (New York State Employee's Withholding Certificate). We have provided the links for these forms on our website at www.steamfitters.com. Once we receive your completed tax forms, we will use the elected withholdings for all Security Benefit Fund taxable disbursements. However, if we do not receive the completed forms, we will continue to use the tax elections you currently have on file. If you do not have a tax election on file, you will be treated as a single filer with no other adjustments. If you have any questions regarding this matter, please do not hesitate to contact the Disbursement Department, (212) 465-8888, option 8.



Health Reimbursement Account



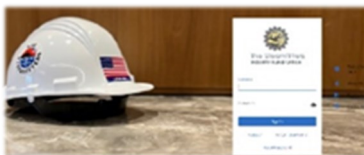
We want to take this opportunity to remind you about the benefits of the Health Reimbursement Account (HRA) and the ways it can assist you in covering your out-of-pocket medical expenses.

As a participant in the HRA, you can be reimbursed tax free for out-of-pocket medical expenses not covered by your insurance. You can also be reimbursed for your legal dependents. This includes COBRA, dental, hospital, medical, long-term care insurance premiums, prescription drugs, Medicare Part B & D premiums, over-the-counter (OTC) medicinal products, vision, hearing, other health insurance, or assisted living medical costs. Furthermore, the CARES Act has made feminine care products and over-the-counter (OTC) medicines such as allergy and cold medicine, pain relievers, and digestive aids eligible expenses as well.

To receive reimbursement for any of the above-listed expenses, you must submit an HRA application along with the required documentation listed on the application.

Finally, we want to remind you that your HRA account balance is accrued from contributions received on your behalf by a contributing employer. If your reimbursement expenses exceed your HRA account balance, the remainder can be reimbursed from your Security Benefit Fund.

If you have any questions about the process or the eligibility of expenses, please contact the Disbursements Department at the Fund Office by calling (212) 465-8888, option 8.



QUICK TIP!

Member Self-Service Portal



Do you need to change a beneficiary? Add a dependent? Make sure your employer paid your benefits? Check your eligibility for health coverage? Get a pension estimate? Check your Security Benefit Fund, Vacation Plan, and Health Reimbursement Account balances?

Visit www.steamfitters.com and log into your Member Self Service portal. Once logged on, you can do all the things mentioned above. In addition, you can safely and securely do the following:

1. Upload documents (i.e. marriage certificates, social security cards and birth certificates).
2. Apply for disbursements using the E-Forms tool.
3. Correspond with us via Secure Message.

If you need assistance logging in, please do not hesitate to call us at (212) 465-8888, ext. 236.

