

# The Fund Office Report

JULY 2010

## STEAMFITTERS

### HOUSING BENEFIT FOR FORECLOSURE OR EVICTION CASES IMPROVED FOR 2010 ~ SECURITY BENEFIT FUND AND SUPPLEMENTAL RETIREMENT PLAN ~

The Housing Benefit has a component which allows a participant to apply for benefits to "prevent an eviction from or a foreclosure on your principal residence". You are required to document that you are no less than 3 months behind in your rent or primary mortgage payments. A bank statement or notice of default mortgage letter is required documentation for foreclosure cases. A notice of petition of nonpayment of rent or landlord's attorney letter is required for supporting a claim for potential eviction.

Previously, a participant was allowed the use of this benefit once per calendar year from the Security Benefit Fund or Supplemental Retirement Fund or a combination of the two plans. The Trustees of the two funds are pleased to announce that, due to the difficult economic times, you will now be permitted to apply for a second benefit during the 2010 calendar year subject to the same qualifying conditions.

Please keep in mind that your benefit request cannot exceed your account balance in the respective funds and your Security Benefit Fund balance must be exhausted before you are permitted to use your Supplemental Retirement Plan. This benefit is subject to all federal, state, city and withholding taxes and is reported to you on Form W-2 at year end.

This benefit is closely audited for the accuracy of the documentation and is subject to Trustee approval. If you have any questions about how this benefit may help you please contact the Fund Office and dial Ext. 589 for assistance.

## STEAMFITTERS & METAL TRADES

### DEPENDENT CHILDREN TO BE COVERED UNTIL AGE 26 EXACT DETAILS NOT YET RELEASED BY FEDERAL GOVERNMENT

The new federal health care reform legislation, The Patient Protection and Affordable Care Act, requires plans to continue covering dependent children until the adult child turns 26 regardless of whether the child is enrolled in an institution of higher education.

However, the federal agencies involved in implementing the health care reform law [the Departments of Health and Human Services, Labor and Treasury] have not yet issued guidance or regulation as to when this provision will become effective for collectively bargaining plans.

As soon as we have this specific information it will be posted on the Fund Office website ([www.steamfitters.com](http://www.steamfitters.com)) and will be reviewed in the next newsletter. In the interim, if you have any questions call the Welfare Fund at Ext. 544.

## METAL TRADES

### MENTAL HEALTH & SUBSTANCE ABUSE BENEFITS IMPROVED EFFECTIVE JULY 1, 2010 COPAYMENT ELIMINATED COMPLETELY

The Mental Health Parity Act and Addiction Equity Act (MHPAAE) of 2008, a federal law, provides for parity in the application of aggregate lifetime and annual dollar limits on mental health and substance abuse benefits with dollar limits on medical benefits. In the last newsletter we advised you that the co-payment for such treatment as of July 1st would match our medical benefit copayment.

However, Empire BlueCross Blue Shield has advised us that due to federal interpretation of the financial provisions of the Act, the copayment for outpatient in-network mental health or substance abuse benefits will be eliminated with unlimited visits permitted. The outpatient out-of-network benefits for these same benefits will only be subject to the annual deductible and 20% coinsurance with unlimited visits permitted.

In addition, there will be no limit on the annual inpatient days one can utilize for mental health, substance abuse detoxification or rehabilitation. However, inpatient out-of-network benefits are subject to the annual deductible and 20% coinsurance. All benefits, inpatient or outpatient, are subject to medical necessity review and approval.

If you have any general questions about this benefit improvement please call the Welfare Fund at Ext. 589. If you have a personal question you can contact the Steamfitting Industry Assistance Program (SIAP) at 212.563.0342 or 212.563.0378. Those two SIAP numbers are available 24 hours and all calls are kept strictly confidential.

## STEAMFITTERS

### PENSION PLAN AMENDS VARIOUS RULES

The Federal Pension Protection Act of 2006, as well as good pension design, has resulted in a number of changes to the Pension Fund.

As of January 1, 2011 the following will become effective:

- ▶ In order to earn an additional year of service in the Plan subsequent to initial retirement, a participant will need to work a minimum of 750 hours in covered employment over a calendar year.
- ▶ Any additional years of service earned subsequent to initial retirement from the Plan will be paid no earlier than February 1<sup>st</sup> of the following year subject to application. For example, if a participant retires in 2010, returns to work in 2011 for more than 750 hours and wants to begin collecting on the additional year of service earned, they can begin to receive it anytime after February 1, 2012 upon filing of a timely application.

As of July 1, 2010 the following will become effective:

- ▶ The period of time in which a participant can apply for a pension will be expanded. A completed application for pension benefits must be submitted to the Fund at least 30 days, but no more than 180 days, before the date the participant wishes to retire.

Please remember that it is always the participant's obligation to apply for a pension benefit whether it is for an initial retirement or to place additional year(s) of service into payment status. Should you have any questions about this information or any aspect of your pension please contact the Pension Department at Ext. 584.