

# The Fund Office Report

The Steamfitters' Industry Local 638 Fund Office, 27-08 40th Avenue, 2nd Floor, Long Island City, NY 11101-3725  
Telephone: (212) 465-8888 E-mail: [FundOffice@steamny.com](mailto:FundOffice@steamny.com) Website: [www.steamfitters.com](http://www.steamfitters.com)

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## 2025 Tax Forms

The Form 1099-R will be mailed by January 31, 2026 as required by law. If you have any questions, please feel free to contact the Fund Office at (212) 465-8888, option 9.

## Out-of-Pocket Maximums for 2026

An Out-of-Pocket maximum is a cap, or limit, on the amount of money you have to pay for covered health care services in a plan year. If you meet that limit, your health plan will pay 100% of all covered health care costs for the rest of the plan year. Some health insurance plans call this an out-of-pocket limit.

For the calendar year 2026, the maximum out-of-pocket expenses for any participant will be \$10,600.00 for an individual and \$21,200.00 for a family. If you have any questions regarding the maximum amount, please contact the Welfare Department at (212) 465-8888, option 4.



## New Fund Announcement



## MTB Local 638 Supplemental Retirement Fund (SRF)

**Starting January 1, 2026**, the MTB Local 638 Supplemental Retirement Fund will begin receiving **\$1.00 for each hour you work** from your employer. Your first contributions should be remitted to the Fund Office in late February for hours worked in January 2026.

The SRF will be administered by **John Hancock**. The first contribution file will be sent to John Hancock in July. When that happens, the contributions will be invested in a **Target Date Fund**, which is designed to align with your retirement date based on your date of birth. Following this process, you will have the ability to allocate your contributions among other available investment options.

### What's Next?

The plan is currently in its early implementation stages. Over the coming months, you'll receive additional information regarding:

- Enrollment Materials
- Educational Seminars
- Informational Packets



These resources will help you understand how the SRF works and how it can support your long-term retirement goals.

If you have any questions or concerns, please contact the Steamfitters' Industry Fund Office Pension Department at (212) 465-8888, option 3. Stay tuned for future communications.

## Protecting Your Privacy:

### Take Advantage of the Member Experience Portal

Avoid sending documents by email to the Fund Office with your **PHI (Protected Health Information) or PII (Personal Identifiable Information)**.

Safeguarding your personal information is a critical priority. Sharing sensitive information by email puts both your privacy and security at significant risk. You should never include sensitive data, such as Social Security numbers, medical and financial information in your emails. It's essential to avoid this practice and explore more secure alternatives.

Be mindful when electronically sending forms and applications to the Fund Office. The most secure way to send anything to the Fund Office is to log in to your online account. Below are the tools you should use:

- **Fund Office Benefit Applications**—log into your account and use E-Forms
- **Direct Deposit Authorization**—enter this information when logged into your account
- **John Hancock Distribution Form**—use the document upload feature
- **Use the Secure Message feature to Communicate**

Of course, you can always come to the Fund Office to drop off in person or send using the Postal Service.

The link below details what is considered **PHI (Protected Health Information), PII (Personal Identifiable Information) and Sensitive Data**.

[http://steamfitters.com/ULWSiteResources/steam\\_industry/Resources/file/News/2025.PHI.pdf](http://steamfitters.com/ULWSiteResources/steam_industry/Resources/file/News/2025.PHI.pdf)

## Social Security Administration

### Retirement, Survivors & Disability Insurance – Notice of Award

*Have you, your spouse or any eligible dependents been awarded Disability Benefits from the Social Security Administration?* Being approved for Social Security Disability Insurance Benefits means that your entitlement to health coverage through Medicare would begin earlier than age 65. There are Federal Medicare guideline rules that need to be followed once someone is eligible for Medicare. The Welfare Fund would help you determine when to enroll in Medicare Part A and Part B and what plan you would need to be enrolled in due to your Disability. Not informing us of your Medicare eligibility when you are eligible to enroll, may cost the Welfare Fund unnecessary costs, may affect your enrollment into the correct plan and could cause you to have to reimburse the Welfare Fund for any medical, hospital and prescription claims that you may have incurred during the time period. If you or your dependents are receiving social security disability benefits, please contact the Welfare Fund at (212) 465-8888, menu option 4 for help and clarification.

## New York State Paid Family Leave



**New York State Paid Family Leave (NY PFL) Rate and Benefit Updates for 2026.** 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 2026 calendar year, which will be effective January 1, 2026. 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:	2026	2025
Maximum Employee Annual Contribution	\$411.91	\$354.23
Maximum Length of Paid Leave	12 weeks	12 weeks
Maximum Weekly Benefit	\$1,228.53	\$1,177.32

## Steamfitting Industry Assistance Program (SIAP)

The Assistance Program helps members and their families dealing with alcoholism, drug abuse, misuse of prescription drugs and with emotional problems. Please contact our director, Roger Ross at (212) 563-0342.



**Please be assured that all calls are kept STRICTLY CONFIDENTIAL.**