

# The Fund Office Report

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

Volume 4, Issue 1

January 2015

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### 2014 Tax Forms

The 1099-R tax forms will be mailed by January 31, 2015 as required by law. If you have any questions, please feel free to contact the Fund Office at (212) 465-8888, extension 233.

### Pensioners Monthly Annuity Recipients

Form **W-4P** Withholding Certificate for Pension or Annuity Payments  
Department of the Treasury  
Internal Revenue Service

As you may recall, upon retirement, you were given the opportunity to have federal income tax withheld from your benefit payments. Withholding is one way for you to pay a portion of your income tax. Of course, 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 none at all 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 election would be placed into effect the first of the month following receipt of your completed W-4P form.

In order to change your tax election you are required to complete and return IRS Form W-4P to the Fund Office. The IRS has created a page on IRS.gov for information about Form W-4P and its instructions, at [www.irs.gov/w4p](http://www.irs.gov/w4p). You may also contact the Fund Office for a form at (212) 465-8888, choose menu option 3 for the pension department or visit the IRS website at [www.irs.gov/pub/irs-pdf/fw4p.pdf](http://www.irs.gov/pub/irs-pdf/fw4p.pdf).

### Timely Notification of Divorce 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 liable 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, 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.

## Remember Keep Your Pay Stubs

Please review your pay stubs against your Statement of Earnings. Should a discrepancy ever arise upon reviewing posted hours on your Statement of Earnings against your pay stubs, contact the Cash Department at (212) 465-8888, option 5. Please be prepared to provide copies of your pay stubs to the Fund Office.

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c/o The Steamfitters'  
Industry Fund Office

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Telephone:

**(212) 465-8888**

E-mail:

**FundOffice@steamny.com**

Website:

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To enroll in direct deposit, you can find the EFT Authorization Form online at [www.steamfitters.com/construction-forms.asp](http://www.steamfitters.com/construction-forms.asp) or call the Fund Office at (212) 465-8888 option 9.



## 2015 OUT-OF-POCKET MAXIMUMS

The Patient Protection and Affordable Care Act requires that health plans must accumulate member and dependent out-of-pocket (OOP) expenses starting in 2015. If your OOP expenses exceed the individual or family limits listed below, your future co-payments for the benefit type you exceed will be waived for the balance of that calendar year. Please note that only co-payments for our hospital, medical and prescription drug coverage are considered OOP expenses for the purpose of our OOP maximums.

The annual OOP maximums for the Welfare Fund, starting January 1, 2015, is as follows:



- Empire BlueCross (hospital and medical)  
Individual: \$3,800  
Family: \$7,600



- Express Scripts (prescription drugs)  
Individual: \$2,800  
Family: \$5,600

If you have any questions regarding the 2015 OOP maximums, please feel free to contact the Fund Office at (212) 465-8888, choose option 4 on the main menu.

## MetLife Dental Network Expansion Continues



MetLife's Preferred Dentist Program, **PDP Plus**, continues its expansion and has added thousands of additional participating dentists to its network. There are now over 188,000 dentists in the network nationally with total office locations exceeding 293,000.

In the New York and New Jersey region there are 19,052 dentists in the network with another 8,794 in Pennsylvania and 12,877 in Florida. These are, of course, the four states in which we have the most participants residing.

More in-network choices mean it's easier to get the care you need and lower your costs. That's because participating dentists have agreed to accept fees that are usually 15-45% less than average charges in the same community. This can mean more savings for you and the Welfare Fund. Negotiated fees may even extend to non-covered services and services provided after you have reached the plan maximums.

To find a participating general dentist or specialist, just select the PDP Plus network when you visit [MetLife.com](http://MetLife.com), or you can log in to MyBenefits, your secure members' website, or call MetLife's general number 1-800-942-0854.

## Thinking about Retirement?

If you are thinking about retirement we encourage you to make an appointment to schedule an interview with the Pension Department to find out about the process.

If you already know when you want to retire, be sure to contact the Pension Department at least 3 months prior to your retirement date in order to receive your pension application materials. The application must be completed at least 30 days, but no more than 180 days prior to the effective date.

Please call the Fund Office at (212) 465-8888, menu option 3 for the Pension Department.



## 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 with emotional problems. Contact our Director of SIAP, Roger Ross, at (212) 563-0342. Please be assured all calls are kept **STRICTLY CONFIDENTIAL**.