

THE STEAMFITTERS' INDUSTRY SECURITY BENEFIT FUND

Summary Plan Description



THE STEAMFITTERS' INDUSTRY SECURITY BENEFIT FUND

Enterprise Association of Steamfitters' Local Union 638

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THE STEAMFITTERS' INDUSTRY SECURITY BENEFIT FUND

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THE STEAMFITTERS' INDUSTRY SECURITY BENEFIT FUND

SUMMARY PLAN DESCRIPTION

The purpose of this booklet is to provide a summary of the provisions and benefits of The Steamfitters' Industry Security Benefit Fund. The benefits summarized in this booklet are effective as of the printing of this document. However, the provisions of the various Plan documents govern the payment of all benefits and the full Plan documents should be consulted if you have any questions regarding your benefits. A copy of all Plan documents pertaining to the Plan are available for your inspection and copying at the Fund Office.

INTRODUCTION

The Steamfitters' Industry Security Benefit Fund offers you, the participants, a wide range of benefits to assist you in times of economic hardship. This plan has been designed to supplement the benefits provided to you and your families by the other Steamfitters' Industry Benefit Funds. The Security Benefit Fund provides wage replacement benefits, catastrophic event benefits, childcare services benefits, financial assistance benefits, funeral benefits, housing assistance benefits, private school tuition benefits, scholarship benefits, student loan repayment benefits, severance benefits, term life insurance benefits, death benefits, and transfers to health reimbursement accounts (HRAs). This booklet will describe the benefits available to you and how you may apply for them.

If you have any questions that are not answered by the material contained in this booklet, we encourage you to contact the Fund Office.

The Trustees of the Steamfitters' Industry Security Benefit Fund are:

Employee Trustees
Robert J. Bartels, Jr.
Vincent Gaynor
Michael Koebel

Employer Trustees
Shane McMorrow
Joseph Furelli
Marcel Ramalho

GENERAL INFORMATION ABOUT THE PLAN

Identifying the Plan:

The name of the Plan is “The Steamfitters’ Industry Security Benefit Fund.” It will be referred to in this booklet as the “Security Benefit Fund” or the “Fund.”

Name, Address, and Telephone Number of the Board of Trustees, the Plan Administrator and Plan Sponsor:

Board of Trustees
The Steamfitters' Industry Security Benefit Fund
27-08 40th Avenue, 2nd Floor
Long Island City, New York 11101-3725
(212) 465-8888

The Trustees are: Robert J. Bartels, Jr., Joseph Furelli, Vincent Gaynor, Michael Koebel, Shane McMorrow, Marcel Ramalho.

Type of Plan:

This Plan is an employee welfare benefit plan that provides wage replacement benefits, catastrophic event benefits, childcare services benefits, financial assistance benefits, funeral benefits, housing benefits, private school tuition benefits, scholarship benefits, student loan repayment benefits, severance benefits, term life insurance benefits, death benefits, and transfers to a healthcare reimbursement account (HRA).

Employer Identification Number of the Plan:

13-6149681

Plan Number:

504

Plan Year Ends:

December 31

Type of Administration:

Trustee Administration

Agent for Service of Legal Process:

William J. Turnbull, Executive Administrator
The Steamfitters' Industry Security Benefit Fund
27-08 40th Avenue, 2nd Floor
Long Island City, New York, 11101-3725
Phone: (212) 465-8888

Service of legal process may also be made on any of the Trustees.

Collective Bargaining Agreement:

The Fund is maintained pursuant to collective bargaining agreements between the Enterprise Association of Steam, Hot Water, Hydraulic, Sprinkler, Pneumatic Tube, Ice Machine and General Pipe Fitters of New York and Vicinity, Local Union 638 of the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada (the “Union”) and the Mechanical Contractors Association of New York, Inc., (the “MCA”) and other employers.

Copies of these agreements may be obtained upon written request to the Fund Executive Administrator and may be examined at the Fund Office or Union Office. The Fund will provide information as to whether an employer is a contributing employer and, if it is, its address, once a written request for this information is made to the Fund Executive Administrator. Upon written request to the Fund Executive Administrator, a complete list of sponsoring employers or employee organizations will be provided and made available for examination.

Source of Financing:

The Plan is funded by contributions received from employers who employ steamfitter participants covered by a collective bargaining agreement or who are signed to a participation agreement with the Fund. The amount of this contribution is determined by the agreement.

Funding Medium:

Benefits are provided from the Fund’s assets, which are accumulated under the provisions of the collective bargaining agreements and the Trust Agreement and are held in a Trust Fund for the purpose of providing benefits to covered participants and eligible beneficiaries and for defraying reasonable administrative expenses.

Plan assets are invested under the direction of the Trustees of the Steamfitters’ Industry Security Benefit Fund.

Plan Text:

This booklet summarizes the provisions and benefits of the Steamfitters’ Industry Security Benefit Fund. In the event of any actual or perceived conflict between the Plan documents and this booklet, the Plan Document will prevail.

Participant Accounts:

An account is established for each participant under the Plan and is credited with contributions received in accordance with the collective bargaining agreement. Benefit disbursements and the participant’s allocable share of Plan expenses will be deducted from the participant’s account

Trustee Discretion:

In carrying out their respective responsibilities under the Plan, the Trustees or any sub-committee or designee(s) appointed by the Trustees, the Executive Administrator, and other Plan fiduciaries and individuals to whom responsibility for the administration of the Plan has been delegated, will have authority in their sole discretion to interpret the terms of the Plan and to determine issues concerning eligibility and entitlement to Plan benefits, and all other matters under the Plan. Any such interpretation or determination shall be final and conclusive.

For Information or Assistance:

If you need information or assistance, please contact the Fund Office at (212) 465-8888.

THE FUND OFFICE WEBSITE

You may view your Security Benefit Fund balance, and all your employee benefit programs, at any time, by accessing your member login on **www.steamfitters.com**.

By accessing your member account, you may: file and submit disbursement forms digitally, track employer contributions, view work history, review benefit payments, view all Fund Office correspondence and documents, update dependent and beneficiary information, upload important documents (marriage and birth certificates, social security cards, etc.), instantly update your address and contact information, and message the Fund Office.

ELIGIBILITY

Who is eligible for benefits?

Eligibility for benefits from the Security Benefit Fund is based upon hours worked under the applicable collective bargaining agreement or other agreement, which obligates employers to report and pay contributions to this Fund on your behalf, and for which contributions have been received.

You will become a participant in the Security Benefit Fund as soon as you are employed in covered employment (employment for which the employer has agreed to contribute to the Fund pursuant to a collective bargaining or other agreement), provided you have properly documented claim for benefits (as described below) and you have a balance in your account upon receipt of your application.

Contributions to your account become available to you after they have been posted to your account. Benefits paid to you from your account are deducted from your balance on the date paid. The amount of benefits available to you is limited to the balance in your account.

Example:	If your account balance on your March 31 statement is -	\$13,000
	and on May 15 you withdraw a benefit of -	<u>6,000</u>
	the balance now available for benefits is -	<u>\$ 7,000</u>

How long is a claim eligible for reimbursement?

Generally, the Security Benefit Fund will accept a properly documented claim for benefits up to one year after the date the expense was incurred. Please note that accrued claims do not become payable benefits until you apply for benefits and receive approval.

What happens if I do not have a sufficient balance to cover my claim for benefits?

If at the time your application is received, your claim is for an amount greater than your account balance, you will only receive reimbursement for up to the amount of your account balance.

Example:	If your account balance is -	\$ 7,000
	an approved benefit application submitted totaling -	<u>8,500</u>
	the amount of your reimbursement will be -	<u>\$ 7,000</u>

If additional contributions are subsequently received, you may resubmit your claim for further reimbursement up to one year after the date the expense was incurred. However, if at the time you apply for a severance benefit, you are unable to receive the maximum amount allowed, you may not apply for an additional amount at a later date.

What kind of documentation must I submit with my claim for benefits?

Most claims require specific additional documentation to provide benefits, and certain types of claims must be confirmed with the provider of the services before payment can be made. The Fund Office does need a reasonable period of time to properly review your claim and process it for payment.

APPLICATION FOR BENEFITS

An application is required to receive the following benefits. To apply, you must send an application to the Fund Office, or apply online by logging into your account at **www.steamfitters.com** and accessing the E-Form section.

APPLICATION FORMS

Application forms for the various benefits are available at the Fund Office or can be printed from the Fund website, **www.steamfitters.com**. You can also call (212) 465-8888 and the Fund Office will mail you the forms you need.

Application forms can also be downloaded at:
<http://www.steamfitters.com/ctb-forms.aspx#mid>

ELECTRONIC FORMS – “E-FORMS”

Electronic Forms or “E-Forms” are the fastest and most convenient way to receive disbursements from your Security Benefit Fund account. To submit an E-Form, login to your member account on the Fund Office website, **www.steamfitters.com**, and select “E-Forms” on the blue toolbar. A list of “Online Forms” will appear. Click the online form for the disbursement you are applying for and select **Start**. The selected form will pop up with some of your personal information already added. Fill in the remaining information and select **Submit**. The Fund Office will immediately be notified of your submission.

TYPES OF BENEFITS

The Security Benefit Fund provides wage replacement benefits, catastrophic event benefits, childcare services benefits, financial assistance benefits, funeral benefits, housing assistance benefits, private school tuition benefits, scholarship benefits, student loan repayment benefits, severance benefits, term life insurance benefits, supplemental death benefits, and transfers to health reimbursement accounts (HRAs).

Many of these benefits are subject to tax withholding and year-end tax reporting.

A detailed description of each benefit, the documentation needed for payment, and the applicable tax reporting are explained below.

WAGE REPLACEMENT BENEFITS

You can apply for the following types of wage replacement benefits for periods that you may suffer a loss of wages due to:

- Unemployment
- Disability and Workers' Compensation
- Jury Duty
- Temporary Job "Shut-Downs"
- Inpatient Substance Abuse Rehabilitation
- Holiday Pay
- Military Service

The amount of wage replacement benefits is equal to your wage rate plus your vacation wage contribution rate for the period, less the amount of the payment you receive from any other source.

Supplemental Unemployment Benefits

Should you become unemployed, you may be eligible for supplemental unemployment benefits from the Fund. You must first qualify for and begin receiving New York State Unemployment Insurance benefits to be eligible to receive supplemental unemployment benefits from the Fund.

You will be required to submit your "Official Record of Benefit Payment History" (ORBPH), which is a document you will receive from the New York State Department of Labor (NYSDOL) each week indicating that you are unemployed.

Each week that you remain unemployed; you must submit your updated ORBPH showing the updated week. Only one application must be submitted for each continuous period of unemployment.

In addition, there are three (3) limited cases where you may be eligible for supplemental unemployment benefits even though you are not eligible for NYSDOL Unemployment Insurance benefits:

1. During your waiting period for NYSDOL Unemployment Insurance benefits.
2. You did not work sufficiently to establish eligibility with the NYSDOL.
3. You have already received the maximum amount of unemployment benefits allowed by the NYSDOL (26 weeks), but you are still unemployed.

In these cases, you can apply for supplemental unemployment benefits from the Fund by contacting the Fund Office and providing proof of your ineligibility from the NYSDOL, along with any other documentation the Trustees may require.

The amount of supplemental unemployment benefits you will receive will be equal to your base wage rate plus your vacation wage contribution rate for the period, less the amount of your state unemployment benefits, limited by the total amount of your account balance.

Example: Journeyman Steamfitter with an account balance of \$7,000 and you have a one-week period of unemployment, you may be reimbursed as follows:

One week of base wage + vacation wage contribution rate for a journeyman steamfitter (\$ 61.80 + \$ 8.50) x 40 hours	\$2,812
Less state unemployment for 1 week	(504)**
Gross reimbursement	<u>\$2,308</u>

This benefit is subject to Federal, New York State and local taxes.

***Please note this amount is provided as an example only. You must file a New York State Unemployment Insurance claim to find out if you are eligible and learn your actual benefit amount.*

Supplemental Disability and Workers' Compensation Benefits

If you become disabled or are injured at work and are entitled to workers' compensation benefits or disability insurance benefits from New York State, you may apply for wage replacement benefits from the Fund.

You will be required to substantiate your inability to work with evidence that you are receiving state disability or workers' compensation benefits, i.e. a copy of your employers insurance company payment documents.

The amount of reimbursement you will receive is equal to your base wage rate plus your vacation wage contribution for the period, less the amount you have received from the appropriate agency, not to exceed your account balance.

If your entitlement to your benefits under State law ceases, you may still be able to receive these benefits from the Fund subject to a new application. You will be asked to provide proof satisfactory to the Trustees of your continued inability to work.

These benefits are subject to all applicable withholding taxes. These benefits will be considered income in the year the benefits are issued and will be reported to you and the tax authorities on Form W-2.

Supplemental Jury Duty Benefits

If you are called to serve jury duty, you may apply for supplemental jury duty benefits to replace lost wages.

You will be required to submit a copy of your notice of jury duty service and payment by the Court.

This benefit can replace lost wages for each day of jury service, less the amount received from the Court and your employer.

This benefit is subject to all applicable withholding taxes. This benefit will be considered income in the year the benefit is issued and will be reported to you and the tax authorities on Form W-2.

Temporary Job Shut-Downs

You can apply for replacement wages for a temporary job shut-down if you are unable to work due to 1) a safety or occupational health notice issued by a federal, state, or local government; 2) a job shut-down due to your employer's bankruptcy; 3) a job shut-down by your employer due to safety or productivity issues; or 4) a weather emergency declaration by a federal, state or local government. You may be reimbursed for each full day of missed employment. If your job is shut down from Monday to Friday, you will not qualify for this benefit. Instead, you must apply for New York State Unemployment and utilize the Replacement Wage Benefit for Unemployment.

This benefit will be verified with the appropriate Business Agent before funds are disbursed. The disbursement amount shall not exceed eight times the hourly base wage rate per day plus your vacation wage contribution rate per day applicable to you at the time the temporary shut-down occurred, not to exceed your account balance.

This benefit is subject to all applicable withholding taxes. This benefit will be considered income in the year the benefit is issued and will be reported to you and the tax authorities on Form W-2.

Inpatient Substance Abuse Rehabilitation

To receive wage replacement benefits while you are in inpatient substance abuse rehabilitation, you must submit all requested documentation, including your state disability form, inpatient facility records of admission and discharge, copies of all EOB's, invoices, patient account ledgers which document the period of inpatient rehabilitation, and all other documentation which the Trustees may require to approve your wage replacement benefit.

This benefit is subject to all applicable withholding taxes. This benefit will be considered income in the year the benefit is issued and will be reported to you and the tax authorities on Form W-2.

Holiday Pay Benefit

A participant is eligible to apply for payment of all unpaid holidays listed in the Collective Bargaining Agreement or Project Labor Agreement for the previous calendar year.

The participant may apply for wages and vacation fringes, once per calendar year, for all holidays (covered under the agreements listed above) in the previous calendar year. For example, in 2026, you may apply for all unpaid holidays in calendar year 2025.

To be eligible, a participant must work two days in either the week of, the week prior, or the week after the holiday. All applications must include pay stubs reflecting those days worked. Additionally, you must not have been paid for the holiday for which you are applying. If you cannot provide pay stubs, foreman's reports will be reviewed to see if you are eligible for payment. If no paystubs are provided, and foreman reports are unavailable, your benefit will be denied.

The Trustees reserve the right to request additional documentation or evidence to determine whether you are entitled to this benefit.

This benefit is subject to all applicable withholding taxes. This benefit will be considered income in the year the benefit is issued and will be reported to you and the tax authorities on Form W-2.

Military Service

To receive wage replacement benefits for military service, you will be required to submit official records indicating your period of deployment (reserve or active) and wages received from the federal government.

This benefit is subject to all applicable withholding taxes. This benefit will be considered income in the year the benefit is issued and will be reported to you and the tax authorities on Form W-2.

CATASTROPHIC EVENT BENEFIT

This benefit is available to help you recover from a catastrophic event that destroys or significantly damages your primary residence. A catastrophic event for purposes of this benefit will include, but are not limited to flood, hurricane, tornado, ice storm, fire, explosion, etc. Significant damage means a damage claim of \$500 or more that is not insured or otherwise paid by another source.

The benefit will reimburse you for the difference between what is owed to repair the damages from the catastrophic event and what is covered by insurance or paid by another source.

To receive a Catastrophic Event Benefit, you must submit bills, invoices, canceled checks, insurance material, photographs, and any and all other proof which the Trustees may require.

As with all benefits in the Security Benefit Fund, benefits will be limited to your account balance at the time of application.

This benefit is specifically permitted under the federal tax code in order to enable you to continue working despite a catastrophe that destroys your primary residence. Thus, **this benefit is not available for retired participants.**

This benefit is subject to all applicable withholding taxes. This benefit will be considered income in the year the benefit is issued and will be reported to you and the tax authorities on Form W-2.

CHILD CARE SERVICES BENEFIT

The Child Care Service Benefit is available for Qualifying Dependents up to the age of twelve (12) who are enrolled in a certified childcare service. A certified child care service provider may include a daycare center, after-school program, nursery school, pre-school, special needs program, child day camp, child sleepaway camp, or other certified child-care services that provide supervision and care for a child.

To receive a Child Care Services Benefit, you must include an itemized invoice, which includes the dependent name, description of services, time period, itemization of charges, and the provider's name and address. You must also include proof of your payment (canceled check, credit card statement, etc.). for the child care services to be reimbursed from the Fund.

This benefit is subject to all applicable withholding taxes. This benefit will be considered income in the year the benefit is issued and will be reported to you and the tax authorities on Form W-2.

FINANCIAL ASSISTANCE BENEFIT

For any part of a month in which you are unable to work as a Steamfitter, the Fund will distribute to you in an amount not to exceed your account balance for your unpaid home mortgage, co-op mortgage and maintenance fees, condominium mortgage and maintenance fees, rent, or property taxes on your primary residence for that same month. To be reimbursed for a specific month, the Fund requires documentation of your Unemployment, Disability, Workers' Compensation, or Inpatient Substance Abuse Rehabilitation benefits for a week ending within that month. For example, if your disbursement covers the period from July 26th to August 1st, the week ending date is August 1st. In this case, the financial assistance disbursement can be applied to August, even though most of the covered period falls in July.

If you have exhausted or are ineligible for Unemployment Benefits, the Fund will require a letter from the appropriate state agency verifying your ineligibility for unemployment benefits.

Documentation supporting your financial assistance request such as an unpaid mortgage invoice, co-op fee statement, property tax bill, or rent invoice. These documents must be in your name or your spouse's name ONLY.

This benefit is subject to all applicable withholding taxes. This benefit will be considered income in the year the benefit is issued and will be reported to you and the tax authorities on Form W-2.

FUNERAL BENEFIT

This benefit is available to reimburse you for funeral expenses paid by you for the funeral of a dependent, for which you receive no reimbursement from any other source.

You will be required to provide copies of the itemized funeral and/or burial bills, proof of payment and the death certificate.

Form 1099-M will be sent to the beneficiary and tax authorities. This benefit is subject to tax and may require that estimated tax payments be made, so the beneficiary should consult a tax advisor.

HOUSING BENEFIT

This benefit can be used for certain costs associated with the purchase of a residence, for the initial costs associated with a rental, and for costs to prevent foreclosures or eviction, as long as the residence is your primary residence and is located within 150 miles of the Fund Office.

Retired participants are not eligible for this benefit as the Fund cannot provide post-retirement housing benefits. Retirees who Return to Work may apply only for the Prevention of Eviction or Foreclosure provision of the Housing Benefit

Costs or fees related to the purchase of a primary residence that are eligible under this benefit include but are not limited to, the following: loan originations, loan discounts, appraisals, credit reports, lender's inspections, mortgage insurance applications, tax services, flood checks, document preparations, title searches, title examinations, title insurance binders, attorney fees, title insurance, governmental recordings, state taxes, and surveys. **You must apply for and receive this benefit *prior* to the closing date.**

The initial costs related to a rental may include the first and last month's rent, security deposit, and broker's fees or commissions, if any.

Documentation supporting closing or initial rental cost may include a signed contract of sale, mortgage application, Good Faith Estimate, legal documents pertaining to the construction of a new home, a rental lease, a letter from the real estate company detailing the lease arrangements, and/or any other documents requested by the Trustees. All documents must be in your name or your spouse's name ONLY.

When applying for initial rental costs you must submit a lease with a future effective date. The Fund may not process the claim for initial costs associated with a rental as a reimbursement once these costs have already been paid. Therefore, if you are leasing an apartment effective March 1st, your application and supporting documentation must be submitted prior to March 1st. If the application and documentation is submitted after March 1st, the application will be denied. **You may only utilize the initial costs associated with a rental benefit on one (1) occasion during a calendar year.**

If you apply this benefit to prevent "eviction from or foreclosure on your principal residence" you will only be allowed to be paid **twice per calendar year from the Security Benefit Fund or the Supplemental Retirement Plan, or a combination of the two plans**. You will be required to document proof of residence and that you are at least 3 months behind in your rent, mortgage payments, or property taxes. A current bank statement or notice of default mortgage letter is required documentation for a foreclosure. A current notice of petition of nonpayment of rent or landlord's attorney letter is required for documenting potential eviction.

The amount of the benefit requested cannot exceed your account balance and is conditioned upon Trustee approval.

This benefit is subject to all applicable withholding taxes. This benefit will be considered income in the year the benefit is issued and will be reported to you and the tax authorities on Form W-2.

PRIVATE SCHOOL TUITION BENEFIT

The Private School Tuition Benefit is for all participants who have incurred educational expenses for their children or legal dependents who are enrolled in an accredited private school, for kindergarten through twelfth grade.

The expenses covered under this section include, but are not limited to tuition and school supplies, such as laptop computers and other related items, provided they are purchased through the private school and included in the tuition bill.

The participant must apply for each tuition bill they are requesting reimbursement for and include receipts, invoices, canceled checks and credit card statements, in order for reimbursement to be made. The amount of the benefit requested shall not exceed the participant's account balance. Applications shall be submitted to the Plan Administrator in the form and manner prescribed by the Trustees.

The Trustees reserve the right to request additional documentation or evidence to determine whether a participant is entitled to this private school tuition benefit.

This benefit is subject to all applicable withholding taxes. This benefit will be considered income in the year the benefit is issued and will be reported to you and the tax authorities on Form W-2.

SCHOLARSHIP BENEFIT

The Scholarship Benefit is available for you, your spouse, children, and dependents who are enrolled full-time or part-time in an accredited educational institution. Accredited educational institutions include universities, colleges, technical institutes, junior colleges, nursing, medical, dental, law schools, and similar institutions as determined by the Trustees.

Covered expenses include tuition, room and board, off-campus housing, books, laptop computers, and other appropriate supplies. You will be required to provide copies of itemized invoices, receipts, canceled checks, credit card statements, and any other documentation the Trustees may require, with your application.

If your application is to cover the costs of off-campus college housing, please include proof of attendance, a copy of the lease, proof of rent payment, and an on-campus room fee schedule. Reimbursement will only be made up to the on-campus fee amount.

The Scholarship Benefit is NOT permitted to reimburse any cost covered by a student loan of any type. If the information that you have submitted indicates that a loan is in force, we will deduct the loan amount from the total amount due and issue a benefit reimbursement to you for the difference.

This benefit is subject to all applicable withholding taxes. This benefit will be considered income in the year the benefit is issued and will be reported to you and the tax authorities on Form W-2.

STUDENT LOAN REPAYMENT BENEFIT

The Student Loan Repayment Benefit is available to reimburse you for the student loan payments for post-secondary education for yourself, your spouse, or your children who are responsible for the re-payment of student loans to pay for enrollment in an accredited university, college, technical institute, junior college, nursing, medical, dental, or law school, and similar institutions as determined by the Trustees.

Covered expenses under this benefit include, but are not limited to loan principal, interest charges, late fees, and legal counsel fees.

Your application must include an itemized invoice along with proof of payment from the Lending Agency which states the name of the student. In addition, other supporting documentation such as receipts, canceled checks, and credit card statements, may be requested by the Trustees as proof of payment of covered expenses.

This benefit is subject to all applicable withholding taxes. This benefit will be considered income in the year the benefit is issued and will be reported to you and the tax authorities on Form W-2.

SEVERANCE BENEFIT

You are first eligible to apply for a severance benefit from the Security Benefit Fund after no contributions have been made to this Fund on your behalf for **six consecutive months**. You have two years from your eligibility date to apply for your severance benefit, provided you do not return to work in the industry.

The severance benefit will be paid to you in a lump sum amount. The amount of your total benefit shall not exceed twice your wages as a steamfitter in the 12 months prior to your severance from the industry or the amount such wages would have been had you worked the full year. No payment can be made beyond the two-year application period.

If you are eligible for a severance benefit and you do not apply in the two-year period, your application period will expire. To again be eligible for the severance, you must return

to work in the industry. Once you have met this requirement, you will be eligible for the severance after six consecutive months of no contributions as described above.

If you have already received a severance benefit, you may be eligible for a second severance if, a minimum of 5 years has elapsed since the initial severance benefit AND you have worked a minimum of 750 hours in each of those intervening years.

The severance benefit is considered supplemental wages, so it will be considered taxable income by the IRS and subject to all applicable withholding taxes. This income will be reported to you and the tax authorities on Form W-2.

TERM LIFE INSURANCE BENEFIT

This benefit is available to **reimburse** you for the premium expense associated with an annual term life insurance policy. The benefit can be used for your policy or for that of your legal dependent.

To receive a Term Life Insurance Benefit, you must submit a copy of the term life insurance premium notice and proof of payment along with your application

The “face” value of the term life insurance policy cannot exceed \$1 million. The life insurance benefit shall not exceed the amount of the premium paid nor the amount of your account balance at the time of the application.

This benefit is subject to all applicable withholding taxes. This benefit will be considered income in the year the benefit is issued and will be reported to you and the tax authorities on Form W-2.

DEATH BENEFIT

In the event of your death, any balance in your account will be paid to your designated beneficiary. Your beneficiary, family member, or friend should contact the Fund Office and send in a copy of the death certificate and appropriate identification. There is no form for the Death Benefit. However, the Fund must be in receipt of a certified copy of the death certificate before benefits can be processed.

Your beneficiary for this benefit should be designated on the “Steamfitters Industry Local 638 Trust Funds Designation of Beneficiary” Form. If you have not designated a beneficiary or contingent beneficiary, or if neither such beneficiary is living, such benefit shall be paid to your spouse, if living, or if not living, to one or more of your children, grandchildren, parents, brothers, sisters or to your estate, in such shares as the Trustees, in their absolute discretion, shall decide.

Form 1099-M will be sent to the beneficiary and tax authorities. This benefit is subject to tax and may require that estimated tax payments be made, so the beneficiary should consult a tax advisor.

HEALTH REIMBURSEMENT ACCOUNT TRANSFERS

If the amount being applied for from the Welfare Fund Health Reimbursement Account (HRA) that is otherwise approved is larger than the balance in your HRA account, the difference between the application amount and your HRA account balance can be transferred from the Security Benefit Fund to your HRA account.

The transfer amount cannot exceed your Security Benefit Fund account balance and is not subject to tax.

You may enroll to have your benefits paid by the Fund Office through direct deposit, otherwise known as Electronic Fund Transfer (EFT). To enroll in direct deposit or EFT, you may find the EFT Authorization Form online at www.steamfitters.com. You can also sign up for direct deposit by logging in to your member account on the website. Please feel free to contact the fund office at 212-465-8888, option 9 for more information on how to sign up for EFT.

You can also scan the following QR codes with your smartphone and be directed to our website:

APPLICATION FORMS



ENROLL IN DIRECT DEPOSIT



FRAUDULENT CLAIMS POLICY

It is important to keep in mind that if you are found to have filed a claim for benefits based upon fraud or misrepresentation, you will be suspended from participation in the Fund for six (6) months and pay a \$500 administration fee per incident. In addition, depending upon the situation, the Fund may notify the federal attorney general's office for criminal prosecution under ERISA and federal tax laws. The Trustees will notify you in writing if you have been found to have violated this policy and provide the reasons for their decision. If you disagree with the Trustees' determination, you may, by written request to the Trustees, obtain a review of the decision before an impartial arbitrator from the American Arbitration Association, in accordance with procedures set forth in the Plan.

FUND EARNINGS AND EXPENSES

Investment Earnings

After the close of each Plan Year, the investment income or loss of the Fund, at the direction of the Trustees, may be proportionally allocated to each participant's account balance.

The amount of this allocation is based on the prior year's average closing balance in your account, multiplied by the percentage of income or loss to be allocated.

Example: If your four quarterly closing balances in 2025 were:

1 st Quarter 2025	\$10,000
2 nd Quarter 2025	11,150
3 rd Quarter 2025	6,100
4 th Quarter 2025	<u>7,150</u>
	\$34,400

Divide \$34,400 by 4 for an average quarterly balance of \$8,600.

If the Fund had investment earnings of 3%, your account balance would be credited with \$250.00 (Average balance of \$8,600 x 3%).
The same calculation would be made for an investment loss.

Administrative Charge

The general and administrative charges incurred by the Fund are deducted from your account on a per-person basis. That is, each account is charged the same dollar amount, provided there is a sufficient balance to cover the charge. The amount of the charge is determined by dividing the total administrative expenses of the Fund by the number of account balances.

Participants with minimal account balances after adding in their income allocation are exempt from the administrative charge. The Trustees determine the minimum account balance threshold. Any participant with a balance exceeding this threshold will be subject to the full administrative charge.

Both the investment income allocation and the administrative charge are posted to the second quarter statement of the following year. For example, the 2025 investment income allocation or loss and administrative charge will be posted to your Second Quarter 2026 statement of earnings.

You may opt to receive your statements and employee benefit information electronically by providing an e-mail address on a completed "Notice of Electronic Disclosure and Consent Form". Once you consent to electronic disclosure, you will receive an e-mail notification when new Employee Benefit notices have been posted to your member

account on the Fund Office website. The “Notice of Electronic Disclosure and Consent Form” can be found in the Forms section.

RULES AND REGULATIONS

Filing of Information

Each eligible participant and qualifying dependent shall file with the Fund such pertinent information as requested by the Fund in such manner and form as the Fund may specify or provide.

Assignment of Benefits

You may not assign or use as collateral any part of your account balance or any benefits you are entitled to from the Fund.

Loss of Benefits

If you do not meet the eligibility requirements as described for each benefit above, you will not be eligible for benefits from the Fund. You will be advised, in writing, of any denial of benefits and of any requirements which must be met for your claim to be approved.

Appeal for Denial of Claims

If your claim for a benefit is denied in whole or in part, you may appeal the decision to the Board of Trustees for review.

Your appeal must be made in writing within 60 days of the notification that your claim has been denied, or 180 days if your claim is related to a disability benefit. Your appeal will be presented at the next Trustee meeting provided the appeal has been received at least 30 days before such meeting, or 45 days if your claim is related to a disability benefit. However, if your request for review is not received within 30 days of the next regularly scheduled meeting, or 45 days if your claim is related to a disability benefit, your request for review will be considered at the second regularly scheduled meeting following receipt of your request. In special circumstances, a delay until the third regularly scheduled meeting following receipt of your request for review may be necessary. You will be notified in writing of the Trustees decision regarding your appeal.

You may review all Plan documents and records relating to your benefits in connection with any appeal, and you may have a representative act on your behalf if you so wish.

YOUR ERISA RIGHTS

As a plan participant in the Steamfitters' Industry Security Benefit Fund, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA), as amended. ERISA provides that all Plan participants shall be entitled to:

1. Receive Information About Your Plan and Benefits
2. Examine, without charge, at the Fund Office and at other specified locations such as the union office, all documents governing the plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
3. Obtain, upon written request to the Fund Office, copies of documents governing the operation of the plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description, upon written request to the Fund Office. The Fund may make a reasonable charge for the copies.
4. Receive a summary of the Plan's annual financial report. The Fund is required by law to furnish each participant with a copy of this summary annual report.

Prudent Action by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the Fund and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Fund administrator to provide materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Executive Administrator. If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court.

If Plan fiduciaries misuse the Fund's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay the costs and fees if, for example, the court finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the Plan's Executive Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan's Executive Administrator, you should contact the nearest office of the Employee Benefit Security Administration (EBSA), U.S. Department of Labor, listed in your telephone directory of the Division of Technical Assistance and Inquires, Employee Benefit Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefit Security Administration (EBSA). For single copies of publications, contact the EBSA Brochure Request Line at 866-444-3272 or contact the EBSA field office nearest you. You may also find answers to your questions at the EBSA website at: www.dol.gov/ebsa/.

HIPAA NOTICE OF PRIVACY PRACTICES FOR PERSONAL HEALTH INFORMATION

The Steamfitters' Industry Security Benefit Fund (hereafter referred to as the "Fund") is required by law to take reasonable steps to ensure the privacy of your personally identifiable health information and to inform you about:

- the Fund's uses and disclosures of Protected Health Information ("PHI");
- your privacy rights with respect to your PHI;
- the Fund's duties with respect to your PHI;
- your right to file a complaint with the Fund and to the Secretary of the U.S. Department of Health and Human Services, and
- the person or office to contact for further information about the Fund's privacy practices.

The term "Protected Health Information" (PHI) includes all individually identifiable health information transmitted or maintained by the Fund regardless of form (oral, written, electronic).

Protected Health Information ("PHI"):

In its normal course of business, the Fund receives, uses, and discloses personal health information about you and your eligible dependents, if any. The purpose of this notice is to inform you of how the Fund receives and protects your personal health information as well as under what circumstances the Fund uses and discloses that information. It should be noted that the Fund is required to protect your health information as well as provide you with a notice of the Fund's privacy policies and procedures regarding your personal health information. The Fund is required to abide by the terms of this notice. The Fund will continue to comply with the privacy policy to protect your personal health information. The Fund will not change these policies unless you are given notice of the change.

Uses and Disclosures:

The Fund uses and discloses your PHI. Most of the time, those uses, and disclosures of your PHI fall under a category of use and disclosure known as treatment, payment and health care operations ("TPO"). It is acceptable for the Fund to use and/or disclose your personal health information without your prior authorization provided it falls into one of the allowable reasons. The types of uses and disclosure that fall under this category are as follows:

1. the use of your PHI for health care operations, including paying benefits, coordinating claim payments, developing and supplying benefit eligibility, providing customer service, and assisting you with your inquiries or disputes;
2. the disclosure of your PHI by a provider to your health plan;

3. the disclosure of your PHI by your health plan when processing a claim for payment;
4. the use of your PHI by a direct treatment provider who is treating you;
5. the use of your PHI for business management and general administrative activities including training programs, quality assessment reviews and planning and development activities.

Other Uses and Disclosures:

There are other uses and disclosures of your PHI that may occur without your authorization. Following is a description of these possibilities:

1. a disclosure pursuant to regulatory or legal proceeding;
2. a disclosure in response to a requirement of the government as authorized by law or law enforcement agencies made through a court order, subpoena, warrant, summons, or similar legal process;
3. to detect or prevent fraud;
4. to review the Fund's utilization;
5. to conduct an audit of the claims and/or the claims operations;
6. to conduct an actuarial study;
7. for other uses relating to plan administration which are approved in writing by the Fund Administrator or Privacy Officer.

Authorization Regarding Uses and/or Disclosures of PHI:

From time to time, there may arise the need for the Fund to seek your authorization before disclosing your PHI. Before a release of your PHI occurs, outside of the allowable reasons, the Funds will need to obtain your written authorization. You may give us written authorization to disclose your PHI to any person or entity for any purpose. We cannot use or disclose your PHI except as described in this notice unless you give us written authorization. However, in the event of your incapacity or an emergency we will use our professional judgment to decide whether the disclosure would be in your best interest subject to any applicable laws or court orders.

Right to Revoke:

You have the right to revoke an authorization at any time, in writing. There are two (2) exceptions as follows:

1. If the information you authorized to be released has already been released.
2. If your authorization was required as a condition of obtaining the coverage.

To revoke an authorization, you may either complete a new authorization form stating someone else is authorized or that no one is authorized to use and/or disclose your PHI. Alternatively, you may submit a letter stating your intentions to revoke an authorization. In either case, the written revocation must be in an original document signed by you.

More Stringent Standard:

When comparing HIPAA to the State Law, if the State Law restricts the use and/or disclosure of PHI in an area not restricted under HIPAA then the Fund must abide by State Law and restrict the disclosure of PHI in those cases. There are two (2) exceptions to this as follows:

1. If the PHI is required to be released by the Secretary of the Department of Health and Human Services in order to verify that the Fund is in compliance with the law.
2. The information may be released to the individual who is the subject of the PHI.

Your Rights:

You have the right to request, in writing, to inspect and copy your PHI. You also have the right to request that the Fund amend any information about you that may be incorrect. You may also request that the Fund restrict uses and/or disclosures of your PHI. The Fund has a right to deny your request for a restriction. You also have a right to receive communications of PHI by alternative means or at alternative locations. You have the right to receive certain disclosures of PHI provided they fall outside of the allowable reasons.

If you believe that your privacy rights have been violated, you may complain to the Fund Privacy Officer, c/o Steamfitters' Industry Security Benefit Fund, 27-08 40th Avenue, 2nd Floor, Long Island City, New York 11101-3725. All complaints must be submitted in writing. In addition, you may file a complaint with the Secretary of the U.S. Department of Health and Human Services, Hubert H. Humphrey Building, 200 Independence Avenue, SW, Washington, DC 20201.

Whom to Contact at the Plan for More Information:

If you have any questions regarding this notice or the subjects addressed in it, you may contact the Fund by mail at: Steamfitters' Industry Security Benefit Fund, 27-08 40th Avenue, 2nd Floor, Long Island City, New York 11101-3725 or by telephone (212) 465-8888, menu option 8.

Additional Information:

The Fund reserves the right to change any of the information or procedures regarding your PHI at any time. You will be notified of any such changes.

AMENDMENT AND TERMINATION

The Trustees intend to continue the Plan described in this booklet indefinitely. Nevertheless, they reserve the right, subject to the provisions of any pertinent collective bargaining agreement, to terminate or amend the Plan. The Plan may be terminated, in writing, by the Trustees when there is no longer in effect any agreement between any one employer and the Union requiring payment to the Fund.

Upon termination of the Plan, the Trustees shall apply the monies of the Fund to provide benefits or otherwise to carry out the purposes of the Plan in an equitable manner until the entire remainder of the Fund has been dispersed.

No amendment or termination will deprive a participant, Beneficiary or Qualifying Dependent of any benefit which has already become payable under the Plan, but it could deprive them of future benefits. The Fund reserves the right to terminate coverage for you and/or your dependent(s) if you and/or your dependent(s) are otherwise determined to be ineligible for coverage.

Allocation and Disposition of Assets Upon Termination:

For the Fund to carry out its obligation to provide the maximum possible benefits to all participants within the limits of its resources, the Board of Trustees has the right to take any of the following actions, even if claims that have already accrued are affected:

- ◆ to terminate any benefits provided by the Plan.
- ◆ to alter or postpone the method of payment of any benefit.
- ◆ to amend or rescind any provision of the Plan.