

THE STEAMFITTERS' INDUSTRY VACATION PLAN

Summary Plan Description



Enterprise Association of Steamfitters Local Union 638
United Association of the Plumbing & Pipe Fitting Industry, AFL-CIO

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OFFICES OF THE STEAMFITTERS' INDUSTRY VACATION PLAN

General Office

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Fund Administration

Kevin J. Driscoll, Executive Administrator
Peter J. Ruffner, Assistant Administrator
William J. Turnbull, Controller

TRUSTEES OF THE STEAMFITTERS' INDUSTRY VACATION PLAN

Employee Trustees

Patrick Dolan, Jr.
Kevin McCarron
Andrew McKeon

Enterprise Association
Steamfitters' Local Union 638
27-08 40th Avenue, 4th Floor
Long Island City, NY 11101-3725

Employer Trustees

Anthony Saporito
Shane McMorrow
Ralph Montuoro, Jr.

Mechanical Contractors Association
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THE STEAMFITTERS' INDUSTRY VACATION PLAN

SUMMARY PLAN DESCRIPTION

The purpose of this booklet is to provide a summary of the provisions and benefits of The Steamfitters' Industry Vacation Plan. This booklet summarizes the benefits in existence as of January 1, 2019. The provisions of the Agreement and Declaration of Trust govern the payment of all benefits and the full Plan text should be consulted before taking any action. In the event of any actual or perceived conflict between the plan documents and this booklet, the plan documents will prevail. A copy of these documents are available for your inspection and copying at the Fund Office.

To All Participants in the Steamfitters' Industry Vacation Plan:

The Steamfitters' Industry Vacation Plan offers you, the participants, semi-annual vacation benefits. These benefits are paid to you from the contributions received on your behalf from participating contractors in accordance with the prevailing Collective Bargaining Agreement.

If you have any questions that are not answered by the material contained in this booklet, you are encouraged to contact the Fund Office or any of the Trustees of the Steamfitters' Industry Vacation Plan.

The Trustees of the Steamfitters' Industry Vacation Plan

Employee Trustees

Patrick Dolan, Jr.
Kevin McCarron
Andrew McKeon

Employer Trustees

Anthony Saporito
Shane McMorrow
Ralph Montuoro, Jr.

GENERAL INFORMATION ABOUT THE PLAN

Plan Name:

The Steamfitters' Industry Vacation Plan

Identifying the Plan:

The full, official name of the Plan is "The Steamfitters' Industry Vacation Plan," which will be referred to in this booklet as the Vacation Plan or the Plan. The Plan is a welfare fund which provides vacation benefits to eligible employees.

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

Board of Trustees
The Steamfitters' Industry Vacation Plan
27-08 40th Avenue, 2nd Floor
Long Island City, New York 11101-3725
Phone: (212) 465-8888
Email: FundOffice@steamny.com

The Trustees, as of the printing of this booklet, are: Patrick Dolan, Jr., Kevin McCarron, Andrew McKeon, Shane McMorro, Ralph Montuoro, Jr. and Anthony Saporito.

Employer Identification Number of the Plan:

13-6149682

Plan Number:

503

Plan Year Ends:

December 31

Type of Administration:

Trustee Administration

Agent for Service of Legal Process:

Kevin J. Driscoll, Executive Administrator
The Steamfitters' Industry Vacation Plan
27-08 40th Avenue, 2nd Floor
Long Island City, New York, 11101-3725
(212) 465-8888

Service of Legal Process may also be made on any of the Trustees.

Collective Bargaining Agreement:

The Plan 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 No. 638 of the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada “Union” and the Mechanical Contractors Association of New York, Inc. “MCA” and other employers. Copies of these agreements may be obtained upon written request to the Plan Executive Administrator and may be examined at the Fund Office and Union Office. The Plan will provide information as to whether a particular employer is a contributing employer and, if it is, its address, if a written request for this information is made to the Plan Executive Administrator. Upon request, a complete list of sponsoring employers or employee organizations will be provided.

Source of Financing:

The Plan is funded by contributions received from employers who employ steamfitter participants covered by a collective bargaining agreement. The amount of this contribution is determined by the agreement.

Plan assets are held in trust and invested in a manner selected by the Trustees of the Vacation Plan.

Employee Accounts:

An account is established for each employee under the Plan and is credited with contributions received in accordance with the collective bargaining agreement. Benefit disbursements are deducted from the employee’s account.

For Information or Assistance:

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



Steamfitters

Please note that information on the Vacation Plan and all of your benefit programs can be found on the Fund Office website www.steamfitters.com or on the mobile app “My Fund Office” available in the App Store or Google Play.

ELIGIBILITY AND AMOUNT OF BENEFITS

Eligibility:

An employee becomes a participant in the Plan after (1) he is employed as a steamfitter under the terms of a collective bargaining agreement between Local 638 and a contributing contractor, that is, a contractor who is obligated to make contributions to this Plan, and (2) such employer actually makes contributions on behalf of the employee to this Plan. In other words, you must work for a contractor bound by the Local 638 Trade Agreement and that contractor must make the contributions on your behalf in order to obtain benefits from the Plan.

Amount of Benefits:

Your Vacation Benefits are payable semi-annually in April for account balances ending March 31 and in October for your balance as of September 30. In the Trustees' discretion, benefits can be paid more or less frequently.

Net investment income, after deduction of administrative expenses, may be distributed to participants periodically. No benefits are available if there is no balance in the participant's account. The amount in the participant's account could be less than the amount contributed on his behalf if the administrative expenses and the amount needed for reserves exceed investment income on a pro rata basis.

TYPES OF BENEFITS

The Vacation Plan provides for a semi-annual vacation payment, income allocations and death benefits.

Semi-Annual Payout:

The semi-annual payout generally takes place during April and October. The balance in each eligible participant's account is automatically paid out. It is not necessary to file an application for this benefit. At the sole discretion of the Trustees, payments may be made more or less frequently. Payment may be delayed if your account is levied by any governmental or private entity.

Death Benefit:

At the time of a participant's death, the balance in the participant's Vacation Plan account shall be paid to the person(s) designated as beneficiary(ies). If the steamfitter or apprentice has not designated a beneficiary or contingent beneficiary, or if neither such beneficiary is living, such benefit shall be paid to one or more of the steamfitter's or apprentice's spouse, if living, or if not living, to one or more of the steamfitter's or apprentice's children or grandchildren, parents, brothers, sisters or estate in such shares as the Trustees, in their absolute discretion, shall decide. In the event the death occurs and any payments are made hereunder by the Trustees during the same fiscal year of this Trust and before the expenses for that fiscal year have been determined, the expenses applicable to the decedent's share shall be computed on the basis of the expenses applied to a similar amount during the preceding fiscal year, adjusted on the basis of the unexpired portion of the current fiscal year.

The death benefit will be processed after the Fund Office has received a certified copy of the participant's death certificate. *Contact the Fund Office if you wish to change or update your beneficiary information.* Failure to do so can delay payment or result in a payment which is not what you wished.

Income Allocation:

The Trustees have adopted a formula which provides that the Plan's net assets should equal at least one-and-one-half times the Plan's annual administrative expenses, also referred to as the reserve, before any income allocation can be made to participants. If this criteria is met, and the Trustees approve such an allocation, it will be distributed as follows:

The excess investment income, over the reserve, will be distributed to the participants of the Plan based on the ratio of the average balance in each participant's account at the end of each quarter to the total average balance in all accounts.

Any income allocations posted to participant accounts will be automatically disbursed during the semi-annual payout. Therefore, it is not necessary to submit an application for this benefit.

The Trustees have the right to establish such reserve funds deemed necessary or desirable for the proper execution of the Trust for its next succeeding year. If such reserve falls below the amount deemed necessary to pay general and administrative expenses, each participant in the Plan will be charged a fee on a per capita basis.

RULES AND REGULATIONS

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 Plan.

Loss of Benefits:

If you do not meet the eligibility requirements as described in the section entitled “*Eligibility*”, you will not be eligible for benefits from the Plan. You will be advised, in writing, of any denial of benefits and of any requirement which must be met for your claim to be approved.

Contributions to the Plan:

The total costs and expenses associated with the Vacation Plan are paid from the trust fund to which the employers contribute. The amount of contribution to the Plan is determined under the collective bargaining agreement between the Union and MCA and is paid to the plan on a post-tax basis.

Funding Medium:

The Steamfitters’ Industry Vacation Plan assets are held in trust and invested in a manner selected by the Trustees.

Administration:

The Vacation Plan is operated and controlled by a joint Board of Trustees, consisting of representatives of the Union and the MCA. The Trustees are responsible for interpreting the Vacation Plan Trust and Rules, amending its provisions when they consider amendments appropriate, and establishing whatever rules regarding the Vacation Plan’s operation they think may be needed.

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 (at any time). This shall include the right to change the eligibility requirements at any time. The Plan may be terminated, in writing, by the Trustees when there is no longer in effect an agreement between any one employer and the Union requiring payment to the Fund.

The Trustees have appointed an Executive Fund Administrator, Kevin J. Driscoll, to be responsible for the day-to-day operation of the Vacation Plan. If you have any questions about the Plan, Mr. Driscoll will be glad to assist you.

Upon termination of the Plan, the Trustees shall apply the monies of the Plan 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.

Claims Procedure:

All claims relating to a denial of benefits under the Vacation Plan must be in writing and directed to the Executive Fund Administrator, Kevin J. Driscoll. In the event your claim for benefits is denied, the Executive Fund Administrator will furnish you with a written statement of the reasons for such denial, the Vacation Plan provisions upon which denial is based, and a statement of any requirements which you must meet in order to have your claim approved. You may obtain a review of such denial if you make a written request for a review to the Trustees no later than 61 days after you receive notice of the denial of your claim(s). As part of that request, you may submit to the Trustees any information you feel is relevant. You and your representative will be given reasonable opportunity to review relevant documents and submit written comments. The Trustees will make their final decision at the first meeting which is at least 30 days after the receipt of your request for review. You will be notified in writing of the Trustees decision regarding your appeal. Under special circumstances, the Trustees may have to defer their decision for one additional meeting, but you will be informed promptly if this is necessary in your case.

Falsified Applications:

Should it be discovered that an applicant applied to the program by the use of fraudulent information or by any misrepresentations, the Trustees shall deny the application and may terminate the applicant from the program. The Trustees shall notify you, in writing, of their decision and the reasons therefore.

Right of Information:

For the purpose of determining the applicability of and implementation of the terms of these benefits, the Steamfitters' Industry Vacation Plan may, without the consent of or notice to any person, release or obtain any information necessary to determine acceptability of any potential or current covered person who benefits from the Fund's coverage.

In so acting, the Steamfitters' Industry Vacation Plan shall be free from any liability that may arise with regard to such action. Any covered person claiming benefits shall furnish, to the Fund, information which may be necessary to implement this provision.

YOUR RIGHTS UNDER ERISA

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

Receive Information About Your Plan and Benefits:

Examine, without charge, at the plan administrator's 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.

Obtain, upon written request to the Executive Plan Administrator, 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. The administrator may make a reasonable charge for the copies.

Receive a summary of the plan's annual financial report. The Executive Plan Administrator 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 employee benefit plan. The people who operate your 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 plan 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 plan 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 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. In addition, if you disagree with the plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in Federal court.

If it should happen that plan fiduciaries misuse the plan'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, it finds your claim is frivolous.

Assistance with Your Questions:

If you have questions about your plan, you should contact the Executive Plan 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 Executive Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits 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 Benefits Security Administration.

All information concerning the Steamfitters' Industry Vacation Plan and all of your benefit programs can be found on the Fund Office Website: www.steamfitters.com.

THE FUND OFFICE WEBSITE AND MOBILE APP

You may view your Vacation Fund balance, and all of your cash funds, at any time by accessing your member login on www.steamfitters.com or on the Fund Office App "My Fund Office" available in the App Store or on Google Play.

By accessing your member account you may also: 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, file and submit disbursement forms digitally, and message the Fund Office.