

The Fund Office Report

JULY 2006

Steamfitters & Metal Trades

“ MY D-I-V-O-R-C-E, BECAME FINAL TODAY” IT’S NOT JUST SOME OLD COUNTRY SONG

Some divorces are amicable and some are nasty. Some folks can laugh about it and others only cry. Tammy Wynette became famous singing about hers and matrimonial lawyers always make money from them. But, no matter the emotions involved in this life event you must notify the Fund Office immediately upon your divorce or legal separation.

Oftentimes, during the process of getting divorced, the participating attorneys or the applicable court will contact the Fund Office for information pertaining to the benefit programs as there can be the need to equitably split marital assets. To the extent we are required to by federal law, we cooperate. However, it is always the member/participant's obligation to notify the Fund Office immediately upon your legal divorce and simultaneously submit a copy of the divorce documents.

The Fund Office always requires a copy of the divorce decree. Some municipal governments take a few weeks to record and process divorce documents. If your divorce papers are not readily available let the Fund Office representative know when you call. You will need to complete an affidavit form we have pre-printed. No divorce will be considered, and no change to your census or dependent records will be allowed until the Fund Office has either your completed affidavit or a copy of the certified divorce document.

You will be financially responsible for any and all costs associated with an untimely notice of divorce. With the ever rising costs of health benefits improper notification of divorce or legal separation can be an expensive mistake. In addition, if your divorce notification is late, the Welfare Fund will not be in a position to offer your ex-spouse COBRA coverage which can be a further problem.

Bottom line — contact the Fund Office immediately upon divorce or legal separation.

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THINKING ABOUT RETIRING?

One of the most important things you will do in your working career is to decide to retire and use the benefit benefits you have accrued. Regardless of whether or are a construction trades steamfitter or a metal tradesmen you should set up an appointment with the pension experts in the Fund Office when you have decided to retire.

It is strongly suggested that you set up your individual retirement counseling session approximately 90 days before the date you intend to retire on.

Residential Agreement

PENSION AND HEALTH BENEFITS PROVIDED BY METAL TRADES FUNDS

With the advent of the recent Residential Agreement and the processing of new members under that contract, it was agreed that benefits would be provided under the umbrella of the Metal Trades Branch Pension and Welfare Funds. Thus, all fringe benefit contributions from contractors signatory to the Residential Agreement are remitted to those two trust funds.

Residential Journeymen are entitled to full health and welfare benefits and participate in the Pension Fund. Employees classified as Residential Helper/Apprentices participate in the Pension Fund, but only are eligible for hospital and medical benefits through the Welfare Fund. The third category of residential members are the 1st Year Helpers who receive hospital and medical benefits, but do not participate in the Pension Fund. All dependents are eligible for the same health benefits under the member's coverage.

Construction trades journeymen who work under the Residential Agreement will have their contributions reciprocated back to their Steamfitters' Pension and Welfare Funds.

If you are a Residential member and have any questions about your benefit programs call the Fund Office Help Desk at Ext. 244. Knowledgeable representatives are available to discuss your benefits.

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HOSPITAL IQ, A NEW WAY TO EVALUATE HOSPITALS

Many people who plan to go into a hospital for elective surgery simply go where their doctors have admitting privileges. They often do not spend enough time evaluating whether that hospital is the best one to meet their needs. There are folks who spend more time analyzing Pedro Martinez' ERA or telephone voting for the next *American Idol* than they spend on reviewing their personal medical needs.

So consider these few questions when choosing a hospital:

- Has it had success with patients that have your condition?
- Does it meet national quality standards?
- How does it compare with other hospitals in your area?

HOSPITAL IQ is a tool helps you identify a hospital anywhere in the United States that meets your needs. It is accessible though www.empireblue.com and enables you to research and evaluate hospitals on a variety of criteria, including patient safety standards, a measure that is linked to improved

Steamfitters

HEALTH REIMBURSEMENT ACCOUNT CELEBRATES FIRST ANNIVERSARY!

On July 1, 2005, the first checks were issued under the new HRA. Under the HRA, medical care expenses not otherwise payable from an insurance company or other source are reimbursed to you on a tax-free basis. In this first year of operation the Fund Office issued almost 4,000 checks totaling just under \$2.7 million.

Benefits allowed include medical & hospital, dental, prescription drug, selected over-the-counter medicines, vision care, hearing aid, Medicare premiums, COBRA premiums, long term care insurance, assisted living medical costs, and final medical care expenses.

If you need applications, have questions, are not sure if an item can be reimbursed or wish to discuss any aspect of the HRA program please call the Fund Office Help Desk at Ext. 244. HRA applications can also be downloaded from the Fund Office website [www.steamfitters.com].