

The Fund Office Report

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

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The Trustees of the Steamfitters' Industry Supplemental Retirement Plan are pleased to announce Morgan Stanley Smith Barney as our new financial advisor. Their services are available to assist all participants in determining asset allocations, retirement income planning as well as to provide investment education.

Morgan Stanley Smith Barney's representatives are available from 8:30am–5:00pm Monday through Friday at 1-877-401-401k.



Investment Changes to the Steamfitters' Industry Supplemental Retirement Plan

The Steamfitters' Industry Supplemental Retirement Plan will help you prepare for the future. Trustees regularly review the investment options made available through the plan, assessing overall investment strategy, quality, and performance.

As a result of their recent review, the Trustees have decided to add two new investment options to the plan lineup. Additionally, two investment options were closed and mapped to new investment options. These changes were effective June 29, 2012.

Please refer to the Mercer notice you received for details regarding these changes. If you have any questions, contact the Fund Office Pension Department (212) 465-8888 Option 3.

Keep Records Current

It's important to keep the Fund Office up to date regarding changes in your life. You should report a change of address, a new spouse, a birth, adoption of a child, your entrance into or discharge from military service, disability, changes to your beneficiaries or a divorce.

It is essential to report a divorce, for instance, so that COBRA coverage may be made available on a timely basis. If a divorce is not reported within 60 days, COBRA coverage is not offered. In addition you are liable for the unnecessary costs the Welfare Fund incurs due to your non-notification.

Revised Eligibility for Active Participants

As a reminder, as noted in the past Fund Office Report of October 2011, the Requirements for Eligibility were revised for active participants. The four rotating quarter 750 hour requirement of eligibility will be increased to 1,000 hours as of January 1, 2013.

Thus to maintain or obtain eligibility as of January 1, 2013 you must have worked in covered employment for 1,000 or more hours, in total, during the fourth quarter of 2011 and the first, second and third quarters of 2012.



Receive All Your Benefit Payments Through Direct Deposit

Direct deposit is no longer available just for monthly pension payments. You now have the opportunity to enroll to receive all benefits paid through the Fund Office through direct deposit. All benefits include those issued by the Health Reimbursement Account, Security Benefit Fund, Vacation Plan, and Welfare Fund. Please see the attached notice and Authorization Agreement for details.



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Retired Members, Spouses & Medicare Part B

Whether you retire on a regular or disability pension you and your spouse must enroll in Medicare Part B as soon as you are eligible. Once either of you are eligible for Medicare Part B, your Welfare coverage replaces Medicare. If you or your spouse do not enroll in Part B when either of you are supposed to, **there will be no benefits** available from the Welfare Fund.

Although it is discussed at the bi-annual Retirement Seminar, reviewed at great length at each individual pension interview, described in all retirement printed material, explained in your personalized Welfare Fund retirement letter and included in the Welfare Fund SPD benefit booklet with its own section, occasionally a member neglects to enroll. Call the Welfare Fund (Option 4 on the Main Menu) if you have any questions.

Disability Status Program

The Disability Status Program (DSP) is designed to help covered participants maintain eligibility if they are unable to work due to a medical condition. The DSP can protect you from losing coverage if your illness or injury prevents you from working. As a prerequisite to the DSP application process, you must be covered in the Welfare Fund at the time of your injury or illness and have at least 10 years of service in the Pension Fund (unless you are an apprentice).

Under the rules of the Welfare Fund, you must report any injury on or off the job which will effect your ability to work to the Fund Office as soon as possible. Your completed DSP application must be received within thirty (30) days of the accident or illness. You will be required to undergo an independent medical examination as part of the process prior to Trustee approval. Call the Welfare Fund (Option 4 on the Main Menu) with any questions and the DSP application.



WTC In Progress
March 2012

Help us to Recover Healthcare Costs

In order to contain health care costs, Meridian Resources Company, LLC (Meridian), through Empire, utilizes comprehensive subrogation efforts which audit claims to be sure that the Welfare Fund should be the responsible payer and not another entity.

The subrogation process allows a health care plan to recover hospital, medical and other health care costs from liable third parties for injuries resulting from motor vehicle and personal injury accidents, product liability, medical malpractice and workers' compensation cases. During an audit, when the software used by Meridian identifies a potential subrogation case, Meridian will send a letter and questionnaire to you to start the recovery process. If there is a lawsuit involved, the subrogation process will monitor the legal system to be sure that the Welfare Fund is fully repaid for any health care costs it may have expended.

Please play your part in helping to keep our healthcare costs down by replying to the questionnaire in a timely manner.