

The Fund Office Report

OCTOBER 2010

STEAMFITTERS

FUND ADMINISTRATOR KEVIN DRISCOLL
TO SPEAK AT UNION QUARTERLY

WEDNESDAY, OCTOBER 27TH @ 5:30 PM

The ever rising costs of health care in America for both the active and retired population and the reduction of hours and corresponding contributions in the steamfitting industry within the Local 638 jurisdiction has caused a tremendous strain on the Welfare Fund. The Fund Trustees have been diligently addressing these problems with the goal of maintaining a financially viable plan.

Fund Administrator Kevin Driscoll will address this serious problem and proposed remedies at the upcoming union quarterly meeting. Be sure to attend this meeting so you can be properly informed about the future direction of the Welfare Fund. It is too important an issue for you and your families not to attend and be educated about your health benefits.

STEAMFITTERS

FRAUDULENT CLAIMS: IT'S NOT WORTH LOSING YOUR BENEFITS

The submission of fraudulent claims is an extremely serious matter. All claims are randomly reviewed and audited for accuracy including verifications with the providers and suppliers. Claims for supplemental unemployment are verified on a retroactive basis.

If you are found to have filed a fraudulent claim with any of the Welfare Funds, Health Reimbursement Account, or the Security Benefit Fund you will be suspended from participating in those funds for a period of one year. Should you be involved in a second or third offense your suspension will be more severe.

Your benefit programs are here to help you. Don't be foolish and misuse them.

METAL TRADES

PENSION PLAN AMENDS RULE

As of July 1, 2010 the following will become effective:

- ▶ The period of time in which a participant can apply for a pension will be expanded. A completed application for pension benefits must be submitted to the Fund at least 30 days, but no more than 180 days, before the date the participant wishes to retire.

Please remember that it is always the participant's obligation to apply for a pension benefit. Should you have any questions about this information or any aspect of your pension please contact the Pension Department at Ext. 584.

STEAMFITTERS & METAL TRADES

RECENT TRUSTEE CHANGES

STEAMFITTERS

WELFARE FUND

William McMorrow, Sr. replaced Rocco Abbate (1/09)
Alexander E. Gettler replaced Raymond W. Hopkins (1/10)

PENSION FUND & SRP PLAN

Kenneth Durr replaced Terence Farrell (1/09)
Alexander E. Gettler replaced Raymond W. Hopkins (1/10)
Robert Bartels, Jr. replaced John Enright (1/10)
Michael Russo replaced Richard Thompson (3/10)

EDUCATIONAL FUND

Robert McMorrow replaced Arthur Klansky (1/09)
Alexander E. Gettler replaced Raymond W. Hopkins (1/10)

SECURITY BENEFIT FUND

Ralph Montuoro, Jr., replaced Donald Burns (1/09)
Peter Vrankovic replaced John Kritis (1/09)
Alexander E. Gettler replaced Raymond W. Hopkins (1/10)

VACATION PLAN

Anthony Saporito replaced Bruce Kelley (1/09)
Alexander E. Gettler replaced Raymond W. Hopkins (1/10)
Patrick Daly replaced John O'Connell (1/10)

METAL TRADES

PENSION, WELFARE & EDUCATIONAL FUNDS

John Cahill replaced Kevin Connolly (1/10)

STEAMFITTERS

HEALTHCARE REIMBURSEMENT ACCOUNT OTC MEDICINES AND DRUGS TO LOSE REIMBURSEMENT

As of January 1, 2011, the reimbursement of over-the-counter (OTC) medicines and drugs will no longer be permitted unless the medicines or drugs are prescribed by an appropriate health care provider.

The new reimbursement rules go into effect for expenses incurred on or after January 1, 2011. This new regulation will have no effect on the reimbursement of co-pays from Medco for prescription drugs.

This change was mandated as part of the Patient Protection and Affordable Care Act and the Health Care and Education Reconciliation Act. These two pieces of federal legislation, together, are commonly referred to as the new national health care reform law.

The HRA claim forms will be amended to take into consideration this new rule. If you have any questions please contact the Fund Office at Ext. 589.