



Iron Workers' Locals No. 15 and 424

Pension, Extended Benefit, Annuity and Apprentice Training Funds

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IMPORTANT NOTICE

October 2024

TO: ALL ACTIVE MEMBERS

The Trustees of the Iron Workers' Locals No. 15 and 424 Extended Benefit Fund (the "Fund") have issued this notice to inform you of a change to the way the Fund will administer its Weekly Disability Benefit. In addition, the Boards of Trustees of the Iron Workers' Locals 15 and 424 Benefit Funds want to remind you to routinely review your work history on the Funds' new Member Portal. Here are the details:

1. **Changes to when the Fund will Pay Weekly Disability Benefits.**

You likely know that the Fund pays a weekly disability benefit, or "WDB," to Active Members who themselves have a disabling illness or injury, are under the care of a physician, and meet various other eligibility criteria outlined in the formal Plan document. The Fund's gross weekly benefit amount is currently \$500, and until the recent change described below this benefit was payable for a maximum of 26 weeks in any period of twenty-four (24) consecutive months.

The Trustees understand that the Union Iron Working trade is difficult and physically demanding, and that the 24 consecutive month limitation was too restrictive. After consulting with the Fund's professional advisors, the Fund's Board of Trustees modified the WDB rules effective as of July 1, 2024 such that Active Members who are otherwise eligible for Fund WDB benefits due to their own serious health condition are permitted to receive up to a maximum of 26 weeks of WDB benefits in any period of 18 consecutive months. Please also note that this 18-month period is applied on a rolling basis.

Example: You are an Active Member who experiences a qualifying disability. You apply, and qualify for, the Fund's WDB effective as of September 1, 2025, and you receive 26 weeks of WDB benefits through March 2, 2026. You then return to Covered Employment and work on a consistent basis. You then experience another qualifying disability in February of 2027, and you again apply for the Fund's WDB. Assuming your application is approved, you would be able to receive \$500 weekly for the duration of your new period of disability, up to the 26-week maximum, *effective as of March 1, 2027 (which is 18 months from September 1, 2025, the date you initially received WDB; as under this example you will not receive more than 26 weeks of WDB in any given consecutive 18-month period).*

This new 18 month rolling period limitation applies regardless of whether your applicable period(s) of disability are due to the *same* disabling illness or injury, or more than one *different* disabling illness/es or injury/ies. Please make a note of this change on pages 51 through 53 of your Fund Summary Plan Description.

2. **Please Utilize the Member Portal!**

The Funds previously issued a notice informing you that our "Member Portal" is up and running on the Funds' website. All you need to do is go to Funds' website (which is www.ctironworkers.org) click on the "Member Portal" tab, read the Terms of Use User Agreement and Privacy Policy, and follow the step-by-step instructions listed under the "How to Register" heading. Once an Active Member's account is activated and he or she logs in, he or she will be able to review information about his or her: (1) Extended Benefit Fund work history, reported hours, eligibility for benefits; (2) Pension Fund credit history; and (3) Annuity Fund contribution history and hours.

Keep in mind that an Active Member's hours and contribution history for a specific month will normally be loaded on to the Member Portal shortly *after* the applicable contributions are due under the terms of the Collective Bargaining Agreement (i.e., contributions made on your behalf by a contributing employer for your work in a specific calendar month should be loaded shortly after the second Thursday following the last week of the calendar month). **It is absolutely critical for Active Members to take a pro-active role in reviewing their reported hours and contributions on at least a monthly basis for the following reasons:**

- ✓ You can confirm the contributing employer(s) you were working for, and the hours you worked. As more time goes by, it will be more difficult to remember these facts, as Union Iron Workers routinely work for different employers and at different projects.
- ✓ You can confirm that accurate hours and associated contributions were made to the Pension, Annuity and Extended Benefit Funds on your behalf. Inaccurate employer reporting and contributions can potentially result in: (1) incorrect (and lower) Pension Credit totals, (2) shortages to your Annuity Fund account (whether regular and/or 401(k)), and (3) the loss of Extended Benefit Fund eligibility for you and your eligible dependents (as applicable) if you do not meet one of the relevant eligibility tests.
- ✓ You will help the Funds, and the Local Unions, determine if a specific contributing employer should be subject to a field audit. From time to time it is possible for a contributing employer to the Funds to run into financial problems, especially coming out of the COVID-19 pandemic and ebb and flow of work. If you have been working for a contributing employer and do not see your contributions loaded to the Member Portal in a timely manner, please let us know!

To be clear - the Fund Office presumes that all of its records are correct! While the Fund Office does everything it can to be sure that you receive the benefits you are entitled to, it is important that the information received from your contributing employer(s) is complete and accurate. It is in your best interests and the Funds' to catch any mistake as soon as possible!

QUESTIONS? FUND CONTACT INFORMATION

If you have any questions about this Notice or any other item contact the Fund Office by telephone at 203-238-1204 or by letter to:

Mr. Robert Hertel, Executive Director
Iron Workers' Locals No. 15 and 424 Benefit Funds
162 West St, Building 2, Suite J, Cromwell, CT 06416-4405

This Notice is intended to be a brief description of the topics described. In any situation involving Extended Benefit Fund benefits, the documents governing the Extended Benefit Fund will control. It constitutes a Summary of Material Modifications to the Extended Benefit Fund, and we are furnishing it to you in accordance with U.S. Department of Labor regulations §§2520.104b-3 and 2590.715-2715(b). Please keep this Notice with your Summary Plan Description for future reference, and contact the Fund Office directly with any other questions. Subject to applicable law, all Extended Benefit Fund benefits are subject to amendment and/or termination as the Board of Trustees, in their sole discretion, determine.

BOARDS OF TRUSTEES, IRON WORKERS' LOCALS NO. 15 AND 424 ANNUITY, EXTENDED BENEFIT AND PENSION FUNDS

