April 2016

S.M.W.L.U. #83 NEWSLETTER

718 Third Street, Albany, NY 12206
Phone: 518-489-1377   Fax: 518-453-9284

REMEMDER: This month’s regular meeting is being held in Glens Falls at the Fraternal Order of Eagles #2486 (Aerie — located at 80 Main Street) on the 21st at 5:30pm. Tom Woods and a representative from Nationwide will be giving a presentation regarding how to retire using your annuity in conjunction with social security. Please remember that we will continue to give out five $15 checks for door prizes in an attempt to boost attendance. We will be serving pizza and soda at the end of the meeting.

If you are interested in taking work out of town, please fill out that form and return it to Angela Grant in the office at angelalu83@ncap.rr.com or fax at 518-453-9284.

As you are aware, over the last year or so, we have lost a number of active members due to illness. Over the years, the office has continued to remind the membership to update their beneficiary cards. If you have failed to do so, and God forbid something happens, whoever is currently listed on the cards will receive your benefits regardless of whether you now want them to or not. If there is any chance that you have not updated your cards, please contact the office, and they can let you know who you have listed as beneficiary.

From the Desk of Mark Landau

By now, you should have received a letter outlining how much was placed in your HRA account for those BT members that worked more than 1400 hours in 2015. Please note that the insurance fund trustees reviewed the income and expenses and decided to make this allocation even though the fund lost money last year. The loss was primarily due to the large amount of money that was allocated into the HRA account in 2015 based on 2014 hours.
The insurance fund trustees continue to work with Jaeger & Flynn Associates in putting together a presentation about the potential of going to individual accounts and how it would affect coverage to be given at town hall meetings for the membership as well as their partners.

Results of Special Order of Business

Essentially after a new lengthy discussion and vote, the body decided to handle union duty (picketing and demonstrations) the same way it handled it when we jointly with the other trades picketed and demonstrated against the Super Steel Project many years ago. (100% non-union jobsite with lots of taxpayer’s money)

All members will be required to spend 4 hours of their time assisting the local on various projects they have decided to picket and demonstrate against. If a member is working or otherwise not able to participate they will be required to pay the union member who does their shift $50.

When notified of your date and time to assist you must respond timely to notify the union if you are or are not available to do your union duty. If not, you will shortly receive information on who took your turn and you will be required to send them a check for $50.00.

We do not believe most members will not pay their brothers and sisters timely, but if that happens please note your name will appear in the next newsletter that you failed to reimburse your union brother or sister who took your spot. With the lack of work and need to turn jobs around all members are needed to assist the local in promoting our Local and getting work opportunities for local tax paying union members.

We aren’t looking for a handout but work to put bread on the tables of hardworking union members.
From the Desk of Rusty Monahan

I am looking for your assistance in getting a handle on the mid-market job sites.

There are too many projects in our jurisdiction for me to find and many are in small strip malls that go up quickly.

If you drive by a project that is ongoing please call me at (518) 466-1680 with the location and how far the project has progressed. If there is a sign telling who the GC is that would be helpful as well. Thanks.

We need to know when you have been laid off and/or return to work. Should unemployment call and ask for a confirmation on a date you went on the list, and we have no information or wrong information, they could potentially terminate your claim. Also note that the contract book requires you to notify the Hall when you return to work. If you have signed up for the willing to travel list and work opportunities come in, it will save the office time and money if we knew you were already working and no longer needed the opportunity.

From the Desk of Larry Warzek

During the summer months, the JATC will be offering a few classes for Journeymen upgrade. If there is enough room, we will consider allowing apprentices to attend. The first class we will be offering is Basic Journeymen CAD. You must have basic computer skills to take this class. We will be teaching basic CAD operation as well as duct detailing. The second class will be general welding and/or practice for welding certifications. These classes will be offered on Monday and Wednesday evenings at 5pm – 8pm starting on April 25th at the Hall.

From the Desk of Phil Stenglein

Communicating with its members is vital to a Union, especially in today’s hostile environment towards Unions and workers in general. The way we communicate in the world today has also changed. As a Union and a Labor movement, we can use these new social forms and methods to our advantage. In light of this we have teamed up with the NYS AFL-CIO to provide a mass texting format for our members. To sign up for this very important item, open up your messaging as if you were going to send a text to someone. Type in “877877” as the number you are texting to. Then, type the message “smwlocal83” and hit: send. You should get a “welcome SMWLocal83 member!” You will be asked for your name and address. Text back the required info and you will be registered! This way we can target specific members to send texts to. For instance, if there is an important school construction project vote coming up in your area, we can send you a reminder to get out and vote. We can use this in so many ways we do not have enough space here. We will only use it for important reminders or news. We will not be texting you every day with useless information. This is very important. Please, if you use your phone to text, sign up for this important source. Thank you! If it doesn’t work or you have any questions please call me @ 368-4488.

IN SYMPATHY: Joseph Flynn passed away on Sunday, March 27, 2016.

If you have any questions call Mark Landau, President-Business Mgr., Funds Manger at 421-5099.

Just a reminder: pertinent information is available at the Local #83 website at www.smwlocal83.org.
April 1, 2016

Dear LU 83 Annuity Fund Participants:

As Funds Manager, I have heard there is a lot of confusion and misinformation floating around the membership about the annuity fund loan program. To clarify why the program was put on hold and modified before reactivating it, I am outlining its history and where it stands at the present time.

The Local 83 Annuity Fund is a jointly administered fund by an equal number of labor and management trustees. The fund is considered by the IRS and the Department of Labor as being allowed to exist as a fringe benefit (pre-taxed contribution) because it is considered a retirement account. The fund is governed by the rules of ERISA.

There is no requirement that any loan options be attached. In fact, for the first five years, no loans were allowed. As a member benefit, the trustees decided they would initially allow loans for five reasons as allowed by IRS standards (Purchase of a primary residence, college for yourself or dependent, uncovered medical expenses, funeral expenses and/or foreclosure), and over the years, the fund had up to 35 loans at one time.

As time went on, more and more loans went into default. As the quantity of loans that weren’t paid back grew, the annuity fund trustees became concerned that if the fund continued, the government could determine that the fund was not being operated in a correct manner, and they could revoke our IRS approval. This would result in the fund being disbanded.

Unlike most annuities, those that participate only work for one employer, and as part of the agreement for the single employer they work for, the employee signs a form to have payroll deductions. Since we are a multi-employer plan and many of the members work for numerous employers during a year that process does not work so it is up to the member to monthly send in a check to re-pay the loan.

The trustees put the loan program on hold, and after a number of lengthy meetings, decided to allow the loan program to be reinstated with changes. Loans will not be given out for eviction purposes and those that apply must have at least a 700 or better credit score. Based on the information provided by Experian, Equifax and/or Transunion the 55% of US consumers have at least a 700 credit score therefore less than 45% of the population has less than a rating of 700.

MORE ON BACK
The annuity fund trustees decided that by putting these restrictions in place, the number of defaults should be kept at a minimum, and they couldn’t be faulted for jeopardizing the members’ retirement accounts. As trustees, they have a fiduciary responsibility to protect the fund and act in the best interest of the membership.

The trustees also have reserved the right to either postpone giving any new loans or even terminating the existing loan program if there are more defaults.

The trustees know for at least 15 years, the members looked to have an annuity fund to support their retirement. As a result, they have said they won’t put the fund in harm’s way because members fail to repay loans in a timely manner.

The trustees want the body to be completely informed and aware of the loan procedures. The annuity loan application is readily available. The member can call Donna Stoliker at 518-489-1377 ext. 4. She can email or mail it to the member. Please note that when you submit your application, a non-refundable $25 processing fee must be included. If the form is submitted and is found to be incomplete, it will be returned to you. It is your responsibility to correct and/or complete it before you re-submit it. The annuity fund committee members only meet quarterly. Applications are reviewed at those meetings. If you want to know when the next annuity meeting will be held, please check our website at www.smwlocal83.org or call Donna.

If you have any further questions or concerns, please contact me at 489-1377 ext. 1.

Fraternally,

Mark B. Landau

President Business Mgr./ Annuity Funds Manager