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II. WHO IS ELIGIBLE?

You are eligible to participate in the Iron Workers Welfare Fund – Vacation Benefit, if you work in a job that is covered by a collective bargaining agreement with the District Council Iron Workers of Northern New Jersey (Locals 11, 45, 373, 480, and 483).

You are also eligible if you are an officer or full-time salaried employee of one of the participating unions, as long as contributions are made on your behalf.

A. When Are You Eligible to Participate?

Your participation starts automatically on the Funds receipt of a contribution on your behalf.

III. HOW YOUR VACATION BENEFIT IS CALCULATED

The monetary value of your Vacation Benefit is the total Vacation Benefits contributed on your behalf plus earnings and less administrative expenses.

A. What Else Might Affect the Amount of Your Benefit?

If you have a loan from the District Council Iron Workers of Northern New Jersey Annuity Fund and you fail to make the current payment (due on December 31, or June 30), the amount of the loan payment will be deducted from your Vacation Benefit.

V. HIPAA AND YOUR VACATION BENEFIT

Effective July 1, 2004, the Welfare Fund designated itself as a “hybrid entity” under HIPAA. Only when administering the health components and benefits shall the Welfare Fund be treated as a “Covered Entity” under HIPAA, including its privacy rules regarding protected health information. When administering disability, death and vacation benefits, the Welfare Plan is not a “Covered Entity” required to comply with HIPAA, including its privacy rules regarding protected health information. Welfare Fund and Plan records shall be kept separate so as not to share protected health information of the health plan component of the Welfare Fund with the non-health components.

VI. A FINAL WORD

Although this summary provides an overall description of the Iron Workers Vacation Benefit of the District Council of Northern New Jersey Welfare Fund, it is not meant to interpret, extend or change the provisions of the Plan in any way. If any questions or conflicts of interpretation should arise between the Plan Document and this summary, the Plan Document will govern. The Trustees reserve the right to amend, modify or discontinue all or part of this benefit whenever conditions so warrant in their sole and absolute discretion.

I. HOW THE VACATION BENEFIT WORKS

Contributions are made to the Welfare Fund – Vacation Benefit by the purchase and distribution of Benefit Vouchers by contributing employers at the rate(s) established by the collective bargaining agreement between your contributing employer and the Union the District Council Iron Workers of Northern New Jersey. You are not required (nor are you allowed) to make contributions to the Plan.

A. How Benefit Vouchers Work and How to Receive the Contributions Your Vouchers Represent

Your contributing employer purchases Benefit Vouchers from the Fund Office based on the rate(s) established by the collective bargaining agreement between your contributing employer and the Union. Your contributing employer will then enclose in your pay envelope a Benefit Voucher which states the total hours for which contributions were made to your account for a stated period.

Your Vacation Benefit is paid out quarterly to you.

B. How the Vacation Benefit Is Administered

The Iron Workers Welfare Fund – Vacation Benefit is administered by a joint Board of Trustees made up of five union representatives and five employer representatives. The Trustees have full authority to collect and invest contributions.

Earnings on invested contributions are used to offset any administrative expenses. The administrative expenses applied to the Vacation Benefit is deducted.

IV. WHAT ELSE DO YOU NEED TO KNOW?

A. What Happens If You Die?

If you die before you receive your vacation benefit, the Vacation Benefit to which you are entitled will be paid to the same beneficiary that you designate for the Welfare Fund. If no beneficiary is named for the Welfare Fund, your benefit will be paid to your surviving spouse or, if you aren't married, to your estate.

B. Can You Assign Your Vacation Benefits?

No. You may not assign, transfer, or pledge your Vacation Benefit except as security for an Annuity Fund loan or for a Qualified Domestic Relations Order (QDRO).

In addition, your Vacation Benefit cannot be taken from you by legal process, attachment or garnishment except in the case of a Notice of Levy placed on your Vacation Benefit by the Internal Revenue Service.

C. What Happens If You Disagree with Your Vacation Benefit?

If you think your Vacation Benefit is incorrect, call the Fund Office so that a review may be made of the amount processed. Then, if an error is discovered it can be corrected. If you do not receive a benefit to which you believe you are entitled, you should file a claim with the Board of Trustees at the address given in this booklet.

Either you, your beneficiary, or your authorized representative may write to the Trustees. You should state the nature of the claim and give any other relevant information. The Trustees will make a decision about your claim. You will be notified in writing of that decision within 60 days. Under special circumstances, the administrator may notify you that another 120 days are needed to process your claim.

If a claim is denied, in whole or in part, the administrator must tell you:

- a) The specific reason for the denial,
- b) The exact plan provision(s) on which the decision was based,
- c) What additional material or information is relevant to your case, and
- d) What procedure you should follow to get your claim reviewed again.

If you do not receive a notice within the time limits described above, you should consider your claim denied.