

# **CONSTRUCTION WORKERS VACATION SAVINGS TRUST FUND**

## **HIGHLIGHTS**

The following explanation of this Plan are general terms only and all statements are subject to the detailed terms and conditions established in the Trust Agreement. A copy of the Trust Agreement is available to interested parties at the Administration Office.

## **CONTRIBUTIONS TO THE VACATION TRUST**

Each employer contributes to the Vacation Trust on behalf of each covered employee as provided in the collective bargaining agreement.

## **VACATION PLAN WORK YEAR**

Hours worked in the months of June through May of any year is a work year under this plan.

## **VACATION PAYMENT DATES**

Contributions received by the Trust Fund by November 10, following the end of each Vacation Plan Work Year, will be paid by check to each covered Employee on or about December 1<sup>st</sup> of each year. Supplemental checks for "late hours" will be issued as soon as possible after late contributions are received from the Employer. The foregoing payment dates are applicable as long as a strike is not in effect on any such pay-out dates. In the event a strike is in effect on any such pay- out dates, check will be held by the Administrator until the expiration of seven (7) days following the date of settlement of the strike. All vacation Benefit checks will be mailed directly to each Employee's home address.

## **CASHING VACATION BENEFIT CHECKS**

Vacation Benefit checks should be cashed by the recipient as soon as possible after payment is made, but in any event, no later than 180 days after date of issue.

## **CLAIMS FOR UNPAID VACATION BENEFITS**

1. Vacation benefits will be paid to each Employee only to the extent that contributions have been received by the Trust for each Employee. In the event the amount of the vacation benefit check does not agree with the amount of benefit the Employee believes is appropriate, the Employee should complete a "Verification of Vacation Credits" form. These forms are available at the Administrative Office.
2. Upon receipt of the properly completed "Verification of Vacation Credits" form, the Administrative Office will check the vacation benefits paid to the Employee against the amount claimed. If certain Employers have not contributed all amounts due, collection efforts will be made. Amounts collected will be paid as soon as possible after receipt from the Employer but, in no case, longer than 60 days unless settlement is involved in the legal proceedings.

3. In the event of the Employee's death the balance on deposit for the use and benefit of such employee shall be paid to such person or persons entitled thereto. You may designate anyone you wish as your beneficiary. If you do not select a beneficiary or if your beneficiary dies before you, your beneficiary will be surviving person or persons in the first of the following classes successive preference beneficiaries of which a member survives you:
  - (A) Spouse
  - (B) Children, including legally adopted children
  - (C) Parents
  - (D) Brother and Sisters
  - (E) Executor or Administrator

If two or more persons are entitled to benefits, they will share equally unless you designate otherwise.

You may change your beneficiary at any time. Your beneficiary will be the person named by you in the most recent beneficiary filed with the Trust Fund Office. You may not assign the Vacation Benefits.

An application for benefits due to death of an employee must be filed, together with a certified copy of the death certificate, with the Administrative Office not later than 60 days after the Employee's death.

4. In the event that an Employee enters the military service, the balance on deposit for the use and benefit of such Employee shall be paid to such Employee.

An application for benefits due to the entering military service must be filed, together with a certified copy of the enlistment contract, with the Administrative Office not later than 60 days after the Employee enters the military service.

5. For lack of a valid address or proper identification it is sometimes impossible to distribute some benefits on the pay-off date. In either case, an attempt is made to find the participant or otherwise identify them. If they cannot be located or do not lay claim to the benefits within six (6) months from the date the benefits are distributed, they be deemed forfeited to the Trust Fund. However, even though such forfeiture has occurred the Trustees, at any time, may approve payment of vacation benefits upon evidence satisfactory to the Trustee of the Employee's or beneficiaries' entitlement thereto.

In order to process late vacation check requests in a cost effective manner, the Trust will apply processing fee on any stale dated vacation check. A processing fee of \$200.00 will be deducted from your vacation check when it becomes stale dated, plus \$200.00 for each subsequent stale dated year or portion thereof.

Examples:

Checks issued 12/1/2018 which are unclaimed are stale dated 5/31/2019. If such a stale dated vacation check is reissued between 6/1/2019 and 5/31/2020, the amount of the vacation check will be reduced by \$200.00. If the same stale dated check is reissued between 6/1/2020 and 5/31/2021 the amount of the vacation check will be reduced by \$400.00. After 7 years following the stale date no appeal will be granted and no vacation check will be reissued.

## QUESTIONS AND ANSWERS

1. How is the vacation savings plan administrated?  
A Board of Trustees comprised of three (3) Union and three (3) Management representatives administer the Vacation Plan under the provisions of a Trust Agreement which sets forth the rules and regulations adopted for the Plans operation.
2. When are Vacation Savings Benefits paid?  
Vacation Savings benefits are paid on or about December 1<sup>st</sup> of each year, following the close of the previous plan year. (Benefits will be paid on or about December 1<sup>st</sup> following the close of the plan year on May 31<sup>st</sup>).
3. Through what earnings period will my vacation Savings benefit check apply?  
Contributions credited to each employee for work performed between June 1<sup>st</sup> of any year through the last of May of the following year represents the Vacation Savings benefit check issued on or about December 1<sup>st</sup> of each year.
4. How do I obtain my Vacation Savings benefit check?  
Your check will be mailed to you at your last known address. This will be done automatically without need of an application. If you should enter military service, benefits will be mailed to you upon your written application.
5. What happens if Employer fails to contribute for work performed by a participant?  
The participant will receive only those amounts actually paid by the Employer to the Trust Fund.
6. Are income taxes paid on Vacation Savings benefits?  
The contributions to the Vacation Savings Trust are taxed prior to receipt by the participant. These amounts are included in your gross payroll figures reported by your Employers to the Federal Tax Department and the necessary withholdings and other income tax deductions are made at the time. However, if you receive supplemental distribution of trust income, such amounts are taxable to you.
7. How are the expenses for operation of the Vacation Savings Plan paid?  
All expenses for the operation of the Vacation Savings Trust are paid out of the interest and other income. No portion of the actual hourly contribution made for work by an Employee will be used to pay expenses under the program.
8. What happens if I do not cash or claim my check within 180 days?  
Your check is good for 180 days. After that you have to write a letter to the Board of Trustees requesting a re-issue of the check.