

Carpenters of Western Washington Individual Account Pension Plan

Summary of Material Modifications

Summary

The 2007-2012 Master Agreement between the Associated General Contractors of Washington and the Carpenters, Piledrivers, and Millwrights of the Pacific Northwest Regional Council of Carpenters (“Master Agreement”) was amended to add a fifth employment classification. The new employment classification provides a \$4.00 per hour supplemental contribution to the Carpenters of Western Washington Individual Account Pension Plan (“Plan”). This amendment was effective June 1, 2008.

If you currently qualify for the new employment classification – meaning you are a senior employee covered under the Master Agreement and have attained journeyman status with at least three years of industry seniority – ***you can apply to change to the new employment classification (\$4.00 per hour) between July 1, 2008 and August 31, 2008.*** Applications are available at the Trust Office, your Local Union or from the Trust website: www.ctww.org. No other classification changes can be accepted at this time, except to Class 0.

Introduction

As you may know, there are four employment classifications under the Master Agreement. The employment classifications are based on the type of work you perform in the building and construction industry, and your experience and seniority within that industry. Your employment classification affects the supplemental contributions made by your employer to the Plan. Prior to June 1, 2008, the employment classifications were Class 0 (\$0 per hour supplemental contribution), Class I (\$1.00 per hour supplemental contribution), Class II (\$2.00 per hour supplemental contribution), and Class III (\$3.00 per hour supplemental contribution). If you were qualified and worked under classifications I, II or III your wage rate under the Master Agreement was adjusted by the amount paid to the Plan. In addition to the applicable supplemental contribution, all employment classifications (except first period apprentices) receive the \$.60 per hour called for under the Master Agreement.

New Employment Classification Added June 1, 2008

Effective June 1, 2008, a fifth employment classification was added to the Master Agreement. The new classification requires a \$4.00 per hour supplemental employer contribution in addition to the \$.60 per hour. The new classification is for senior employees covered under the Master Agreement who have attained journeyman status with at least three years of industry seniority. The qualifications under the Master Agreement for each of the five employment classifications are presented in the table below.

(over, please)

401(a) Supplemental Contribution	Employment Classification
\$0	Class 0 – Any employees covered under a collective bargaining agreement providing for payment of 401(a) supplemental contributions (“collective bargaining agreement”), including apprentices.
\$1.00	Class I – Employees covered under a collective bargaining agreement with more than six months of industry seniority. Contiguous service counts in establishing industry seniority.
\$2.00	Class II – Senior employees covered under a collective bargaining agreement who have attained at least sixth period apprenticeship status with a least one year of industry seniority under the collective bargaining agreement.
\$3.00	Class III – Senior employees covered under a collective bargaining agreement who have attained journeyman status with at least two years of industry seniority under the collective bargaining agreement.
\$4.00	Class IV – Senior employees covered under a collective bargaining agreement that includes a Class IV employment classification and who have attained journeyman status with at least three years of industry seniority under the collective bargaining agreement.

Change to Employment Classification IV

If you currently qualify for Employment Classification IV, you can apply to change to Employment Classification IV (\$4.00 per hour supplemental contribution) between July 1, 2008 and August 31, 2008. Applications are available at the Trust Office, your Local Union or from the Trust website: www.ctww.org. No other classification changes can be accepted at this time, except to Class 0.

Questions?

If you have questions about 401(a) supplemental contributions to the Carpenters of Western Washington Individual Account Pension Plan, please contact Participant Services at the Trust Office. If you have questions about any other aspect of the Carpenters Individual Account Pension Plan, please contact the Retirement Department at the Trust Office:

(206) 441-6514 Seattle Area
(800) 552-0635 Nationwide
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