

# **Carpenters"Trusts"of"Western"Washington"**

## **Fringe"Benefits"Overview"**

### **What"Is"Carpenters"Trusts"of"Western"Washington?"**

- Carpenters Trusts is one of the three organizations that oversee your fringe benefits. The other two are the Pacific Northwest Regional Council of Carpenters (union) and Employers and employer organizations (contractors).
- This arrangement was determined by the Labor Management Act of 1947 (Taft-Hartley Act) which amended (weakened) the National Labor Relations Act of 1935 (Wagner Act).
- Carpenters Trusts administers multiemployer plans or Taft-Hartley plans.
- Multiemployer plans are: (1) collectively bargained, (2) more than one employer, and (3) usually within the same industry.
- Employers negotiate a contribution amount with unions, employers then make a fixed contribution on behalf of employees, employees receive a specific benefit, Board of Trustees invest contributions and determine the benefits.
- Plans governed by joint union/employer Board of Trustees. Eight union trustees and eight employer trustees.
- Plans regulated under federal law and federal agencies including ERISA, DOL and IRS. Annual audits by independent auditor hired by Board of Trustees. Regular DOL and IRS examinations.
- Carpenters Trusts is self-administered versus third-party administrator. We work solely for you!
- Carpenters Trusts office hours are Monday through Friday 8:00 am to 5:00 pm.
- If this area is your home base, Carpenters Trusts of Western Washington is your home trust. If you work outside Western or Central Washington, contact Carpenters Trusts for a form which requires employers to send contributions here.
- Carpenters Trusts is in downtown Seattle: 2200 Sixth Avenue, Suite 300. We will validate your parking.

### **Carpenters"Health"and"Security"Plan"of"Western"Washington"**

- Gain and maintain eligibility through the dollar bank. The Western and Central Washington benefit package currently requires \$900/month for eligibility.
- Enroll you and your family in the plan through Carpenters Trusts.
- Notify Carpenters Trusts if there is a change in family status. We cannot pay claims if you or a family member is not enrolled.
- \$200 annual deductible, \$2,300 annual coinsurance and various copayments.
- Most services from network providers are paid at 90% until \$2,300 annual coinsurance is paid and then are paid at 100%. Nonnetwork services are paid at 80% and always require 20% coinsurance.
- Services must be medically necessary.
- You and each dependent should have (but are not required to have) a primary care doctor.
- Use an Aetna Choice POS II network provider whenever possible. This saves you and the plan money. Also allows the plan to better negotiate larger expenses. Go to the Aetna Navigator – aetna.com – for a list of doctors, clinics, hospitals, and other providers.
- Prescription drug coverage through Express Scripts: Express-Scripts.com.
- Dental coverage through Delta Dental of Washington: (800) 554-1907 or DeltaDentalWA.com.
- Routine vision coverage through VSP: (800) 877-7195 or vsp.com.
- Self-pay options available if you lose dollar bank eligibility.

- Be a smart consumer. See [ctww.org](http://ctww.org) for details
- Tobacco cessation through Quite For Life: (866) 784-8454.
- Patient Advocate through Carpenters Trusts – Anita Wells (206) 260-2204.
- 24/7 medical advice through Aetna’s Informed Health Line: (800) 556-1555.

### **Carpenters"Retirement"Plan"of"Western"Washington"**

- The Carpenters Retirement Plan is one of two pension plans provided as part of your fringe benefit package.
- This plan is a “defined benefit plan” which means it provides you with a lifetime monthly benefit beginning at retirement (ages 55 and older).
- Effective January 1, 2017, this plan has a three-year vesting requirement. You must have three credits in this plan without a permanent break in service. Please review the break in service rules if you work less than 500 hours in a calendar year. You can permanently forfeit contributions if you don’t vest within a certain period of time.
- Once vested, the monthly benefit you earn each year is guaranteed at retirement.
- Retirement benefits are not available until you’re age 55 or older, except for qualified permanent disabilities and preretirement death benefits.
- Monthly benefits are reduced if you provide a continuing income for your spouse and may be reduced for early retirement.
- The more you work for a contributing employer, the greater your lifetime monthly retirement benefit.
- Your monthly benefit is also based on the actuarial and investment experience of the plan during your career.

### **Carpenters"of"Western"Washington"Individual"Account"Pension"Plan"**

- The Carpenters Individual Account Pension Plan is one of two pension plans provided as part of your fringe benefit package.
- This plan is a “defined contribution plan” which means your benefit is based on the amount in your account when you retire (ages 55 and older).
- The employer subaccount has a three-year vesting requirement. You must have three credits in this plan without a permanent break in service. Please review the break in service rules if you work less than 500 hours in a calendar year. You can permanently forfeit contributions if you don’t vest within a certain period of time.
- You can also elect to make an hourly contribution of \$1 – \$9 (\$10 – \$12 if age 50 and older) to the 401(k) subaccount. These contributions are vested beginning with the first dollar contributed.
- Once vested, your account cannot be forfeited.
- Retirement benefits are not available until you’re age 55 or older, except for qualified permanent disabilities and preretirement death benefits.
- The more you work for a contributing employer, the greater your account balance at retirement.
- Your account balance is based on the investment performance of the plan during your career.

### **Carpenters-Employers"Vacation"Plan"**

- \$1.00/hour from your paycheck.
- Carpenters Trusts transfers contributions to your account at Qualstar Credit Union once each week on Wednesday.
- Your vacation contributions are a good way to track all hours and contributions from employers.