



Laborers

Benefit Bulletin

Assisting you in understanding your benefits

Your Pension Benefit

On August 2, 1963, the Northern California District Council of Laborers and the California Associated General Contractors entered into an agreement establishing the Laborers Pension Trust Fund for Northern California. The parties to this agreement did so to establish a Pension Plan to provide future retirement benefits for laborers and their families.

Your pension benefits are explained in a Summary Plan Description (SPD) booklet, which is available at the Fund Office or at your Local Union. The SPD contains details of your Pension Plan. It is in your best interest to understand the terms and details of your benefits.

Your pension benefit is made possible by monthly contributions paid by signatory employers as a result of the collective bargaining agreement between Northern California District Council of Laborers and the California Associated General Contractors. For each hour you work, your employer makes a financial contribution to the Pension Fund on your behalf.

Once you have attained vested status (minimum of 5 years of Credited Service), you have earned a non-forfeitable right to a pension benefit.

Contributions made on behalf of all active laborers are invested in stocks, bonds and various other financial instruments. All Fund assets are managed by investment managers. An investment consultant recommends changes in investment strategies, asset allocation, and monitors investment performance and risk.

The Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency, insures a portion of pension benefits. More information about the PBGC and other pension related matters will be presented in future issues. We are hopeful that these articles will assist you in understanding how your pension benefit dollars are collected, invested, paid, and protected.

CLAREMONT EAP

FINANCIAL SERVICES



Today, with more financial obligations and many financial options, money management may seem difficult and confusing. Claremont can help you balance life's financial demands.

Counselors at Claremont are experts in all aspects of personal finance and credit. Information and advice you receive is objective and unbiased as Claremont does not sell any financial products.

Claremont offers access to:

Credit Report Review and Education

- Free Credit Reports
- Understanding your credit score
- Correcting inaccuracies
- Improving your credit standing
- Protecting against identity theft and fraud
- Overcoming identity theft

Housing Education

- Making home ownership a reality
- Understanding the mortgage loan process
- Avoiding foreclosure

Money/Debt Management Assistance

- Financial planning
- Developing a budget
- Tracking expenses
- Making a savings plan
- Managing debt

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Plan Term Definitions



A **Collective Bargaining Agreement** is the result of a negotiation process between representatives of the Union and Employers regarding the terms and conditions of employment of employees, such as requiring a fringe benefit contribution to your benefit plans.

Employer Contribution is the payment made or required to be made to the Fund by any Contributing Employer.

Contributing Employer is any Individual Employer who is required by the Collective Bargaining Agreement to make Contributions to the Fund or who makes one or more Contributions to the Fund.

Direct Payment Plan Participants

Remember, to show your new ID card to all health care providers including your doctor, dentist, vision care specialist, pharmacy, and hospital. Ask your health care provider to update his/their records by using your new ID card number for correspondence, services, billing, and claims payment.

If you haven't already done so, please discard your *old* ID card from Blue Cross.



Withholding Tax Certificate

Earlier this month, the Trust Fund Office mailed a Withholding Tax Certificate form to all **Pensioners**. It is every Pensioner's right to start, stop, increase or decrease the amount of tax withheld from their monthly pension benefit at any time.

If you want to update your withholding, simply complete, sign and mail the Withholding Certificate to the Trust Fund Office.

The current election of withholding remains in effect until a new Withholding Certificate form is filed with the Trust Fund Office.

For more information or to request a copy of this form, contact the Pension Department or visit www.norcalaborers.org to print the form.

Hearing Aid Device Benefit

Hearing is a critical part of a child's social, emotional and cognitive development. Approximately 3 out of every 1,000 babies are born with some degree of hearing loss. The good news is, hearing problems can be treated. So it's important to get your child's hearing tested.



Active plan participants and their dependents, as well as Kaiser plan members, have a benefit for a hearing aid device should they require one.

Laborers Direct Payment Plan pays a maximum of \$750 per ear/device every 36 months. Kaiser Permanente pays a maximum of \$500 for both ears every 36 months.

BENEFIT CONTACT INFORMATION

Delta Dental 800-765-6003 www.deltadentalca.org	Bright Now! Dental 888-274-4486 www.brightnow.com	Claremont Behavioral Services 800-834-3773 www.claremonteap.com	Vision Service Plan 800-877-7195 www.vsp.com	Kaiser Permanente / Sr. Advantage 800-464-4000 www.kaiserpermanente.org	PacificCare / Secure Horizons 800-624-8822 www.pacificcare.com
DeltaCare PMI 800-422-4234 www.deltadentalca.org	Pacific Union Dental 800-999-3367 www.pacificuniondental.com	Rx Solutions 800-562-6223 www.rxsolutions.com	Podiatry Plan of California 800-367-7762	Health Net / Seniority Plus 800-522-0088 www.healthnet.com	