

# Local 150 I.U.O.E. Vacation Savings Plan

## Summary Plan Description

### Introduction

The Local 150 I.U.O.E. Vacation Savings Plan (“Vacation Savings Plan”) is a Trust Fund administered by a joint labor-management Board of Trustees (“Trustees”). The Vacation Savings Plan and Trust Fund was established to provide vacation savings benefits to employees whose contracts include this benefit.

### Participation, Contributions and Benefits

Employees are eligible to participate in the Vacation Savings Plan when the employee works for a participating employer that is required to make payments on behalf of the employee to the Vacation Savings Fund pursuant to the employer’s collective bargaining agreement with Operating Engineers Local 150. The amount paid to the Vacation Fund by the employer is included in the employee’s gross wages. This amount is taxed, then deducted by the employer and forwarded to the Midwest Operating Engineers Fringe Benefit Fund Office to be deposited by the Trustees in accordance with the Agreement and Declaration of Trust which governs the Trust Fund. Payments submitted by employers for the work months of December of the prior year through November of the current year, and received at the Fund Office by December 31<sup>st</sup>, are accumulated for each employee. At the end of the year, after deducting appropriate administrative expenses, all accounts are reconciled and the monies are paid to employees as their vacation savings benefit.

### Distribution

Employees receive their vacation savings benefit one of three ways:

**By Mail** - Checks are sent to the employee’s last-known address on the 4<sup>th</sup> Monday of each January. Employees should update their address with the Fund Office before December 20<sup>th</sup> of each year, if necessary.

**Direct Deposit** - Employees may elect to have their vacation savings benefit deposited directly into the employee’s Midwest Operating Engineers Credit Union savings account. Direct deposits will be credited on the 4<sup>th</sup> Monday of January. Employees may contact the Midwest Operating Engineers Credit Union for more information on direct deposit.

**Pick Up in Person** - Employees may pick up their vacation savings benefit check by submitting a request to the Fund Office (located at 6150 Joliet Road Countryside Illinois 60525) and pick up their check on the 4<sup>th</sup> Wednesday of January. Employees must present two forms of identification, including at least one form of a photo I.D., when picking up their check. The employee’s vacation savings benefit check will only be distributed to the employee. Employees should visit the Vacation Savings Fund web page at [www.moefunds.com](http://www.moefunds.com) or contact the Fund Office to find out when the request to pick up the vacation savings benefit check must be submitted.

If an employee dies, the employee’s vacation savings benefit will be distributed to the employee’s designated beneficiary or, in the event the employee has failed to designate a beneficiary, the employee’s vacation savings benefit will be payable to the employee’s surviving spouse, child or children, parent(s) or estate of the decedent employee.

The Plan Administrator may also be required to pay all or a specified portion of the vacation savings benefit to a named third-party pursuant to a properly served garnishment, lien, levy, etc. entered by a court of competent jurisdiction or authorized government agency directing the Plan Administrator to do so.

## **Procedures for Unclaimed Benefit Payments**

When an employee calls the Vacation Savings Fund to inquire about a vacation savings account balance, the employee is required to verify his name and current address. If the address the Fund has is different, the employee is informed of the discrepancy and transferred to the eligibility department to correct the address.

On the day vacation savings checks are printed, updating addresses in the system is suspended until checks are completed. Once checks are printed, address correction is resumed and print screens are provided to the Vacation Savings Fund. The Vacation Savings Fund pulls the vacation check or ACH letter and types an envelope for mailing.

For unknown addresses and uncashed/unmailed checks, notes are placed in the employee's vacation record indicating such. If an employee calls inquiring about his account, this note is seen and the employee is directed on steps necessary for the vacation savings benefit to be paid.

On a monthly basis, the Vacation Savings Fund reviews the list of returned and/or uncashed checks for a current address. If a new address is entered, the benefit check is printed and mailed to the employee along with a letter of explanation.

On a monthly basis, outstanding benefit checks are reviewed. The system is checked to see if the address has been changed recently. Periodically, letters are sent to employees who have uncashed checks requesting information. Upon receipt of the signature of an employee, a stop pay is placed on the original check and a replacement check is issued.

At year end, any interim checks that are uncashed are voided and stop payments are placed on the original check. The void adds the money back to the employee's current account balance and the amount is then included in the following January payout.

## **Appeals**

Within 30 days of the date of receipt of the amount withdrawn and paid over to the employee, an employee may dispute the amount credited to the employee's account by requesting, in writing, a review of the employee's account. A Review Committee will be provided with the employee's request and all pertinent information concerning the employee's claim. The matter will be set for a hearing and a decision will be rendered within 60 days from the date of the receipt of the request. If special circumstances require an extension, a decision will be rendered within 120 days by the Review Committee. The employee or the employee's attorney may review all pertinent documents relevant to the employee's claim and submit in writing to the Review Committee the basis for the employee's appeal. The Review Committee will issue its decision in writing and state the reasons for its decision and the provisions on which the decision is made. If, prior to the hearing, the Review Committee decides that based on the employee's claim and supporting documents that the employee's claim should be upheld, the Review Committee will issue its decision in writing and direct the Trustees to honor the employee's claim and the hearing will be cancelled.

If no request for review is made within the time set forth above, the amount credited, withdrawn and paid over to the employee shall be deemed correct.

## **Statement of Rights under Employee Retirement Income Security Act of 1974**

As a participant in the Local 150 I.U.O.E. Vacation Savings Plan, you are entitled to certain rights and protection under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan participants shall be entitled to:

- Receive information about your plan and benefits;
- Examine, without charge, at the Plan Administrator's offices, and at other specified locations, such as work sites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration;
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 series) and updated Summary Plan Description; the Administrator may make a reasonable charge for the copies; and
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

### **Actions by Plan Fiduciaries**

In addition to creating rights for Plan participants, ERISA imposes duties upon the Trustees who are responsible for the operation of the Plan. The Trustees are "fiduciaries" of the Plan and have a duty to administer the Plan prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a vacation savings benefit or exercising your rights under ERISA.

### **Enforce Your Rights**

If your claim for a vacation savings benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan, and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay those costs and fees. If you lose, the court may order you to pay those costs and fees. For example, if the court finds your claim is frivolous.

### **Assistance with Your Questions**

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, NW, Washington DC 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the Publications Hotline of the Employee Benefits Security Administration.

## **Local 150 I.U.O.E. Vacation Savings Plan**

Board of Trustees as of January 1, 2017

### **Union Trustees**

James M. Sweeney, Chairman  
Kevin Burke  
Steven M. Cisco  
Marshall Douglas  
David A. Fagan

### **Employer Trustees**

David Snelten, Secretary/Treasurer  
Julie Chamberlin  
Lawrence Keefe  
Matthew Thompson  
Daniel Plote

Any of the Trustees may be contacted in care of the Midwest Operating Engineers Fringe Benefit Funds, 6150 Joliet Road, Countryside, IL 60525

Administrative Manager:

Thomas M. Bernstein  
Administrative Manager  
Midwest Operating Engineers Fringe Benefit Funds  
6150 Joliet Road  
Countryside, IL 60525

Agent for Service of Legal Process:

Travis Ketterman  
McGann, Ketterman & Rioux  
111 East Wacker Drive, Suite 2600  
Chicago, IL 60601

Legal process also may be served on the Plan Trustees.

Plan Year: The Plan Year begins on January 1st and ends the following December 31st.

For more information or if you have any questions regarding the Vacation Savings Plan, you may contact the following:

Midwest Operating Engineers Fringe Benefit Funds  
6150 Joliet Road  
Countryside, IL 60525  
Phone: (708) 482-7300  
Fax: (708) 482-3056