

**IRON WORKERS DISTRICT COUNCIL OF WESTERN NEW YORK AND VICINITY
WELFARE FUND**

**SUMMARY OF MATERIAL MODIFICATIONS
AND
NOTICE TO PARTICIPANTS**

(Plan No. 501; I.D. 16-0776208)

July 11, 2024

Dear Participant,

The following information describes modifications to the benefits provided by the Iron Workers District Council of Western New York and Vicinity Welfare Fund ("Fund"), effective July 1, 2024.

The section titled **WAGE REPLACEMENT ACCOUNT BENEFITS** is revised to delete subsection **4. "Vacation Benefit"** on pages 106 and 107 in its entirety and replace it with the following new subsection:

- 4. Paid Time Off Benefit** – If You want to take vacation or paid sick leave ("PTO"), You will be eligible to draw monies from Your account for each week or day of PTO that You take as follows:

Under Age 50: \$300 daily gross benefit;
 \$1,500 weekly gross benefit
 for a maximum of 4 weeks or
 25 days per calendar year.

Age 50 or Older: \$300 or \$900 daily gross benefit*;
 \$1,500 or \$4,500 weekly gross benefit*
 for a maximum of 6 weeks or
 30 days per calendar year.

*You may not mix and match the daily or weekly gross benefit in any single claim.

If You work during any day or week for which You make a PTO withdrawal, You must return the withdrawn amount for that day or week to the Fund Office to be returned to Your account. You will also be denied a PTO Benefit for six (6) months from the date the money is returned.

You may request that PTO benefits are paid up to one (1) month in advance of the actual PTO week; however, You must apply for PTO benefits within twelve (12) months of the day or week for which the PTO benefits are paid. The protocol regarding payment of Your benefit will be determined by the Fund Administrator.

Note: The bargaining parties to the collective bargaining agreement requiring contributions to the Plan consider and intend the PTO benefit to be comparable benefits/paid days off in accordance with the provisions of Labor Law Section 196-b.

As always, if you have any questions regarding these benefit modifications, please contact the Fund Office at (585) 424-3510.

Sincerely,

The Board of Trustees