



# Iron Workers District Council of Western New York and Vicinity

## *Welfare, Pension and Annuity Funds*

LOCAL UNIONS  
9-NIAGARA FALLS  
12-ALBANY  
33-ROCHESTER  
60-SYRACUSE  
440-UTICA

Phone: 585-424-3510  
Fax: 585-424-3722

Suzanne Ranelli  
Administrative Manager

3445 Winton Place • Suite 238  
Rochester, NY 14623-2950

January 2018

Re: ***Summary of Material Modifications***

To: All Participants

The Board of Trustees is pleased to announce the adoption of a benefit improvement for the Iron Workers District Council of Western New York and Vicinity Pension Plan.

In general, you are eligible to receive a one-time lump sum payment of your banked hours if you worked in covered employment for at least 300 hours on or after January 1, 2012, and retire on or after July 1, 2012. The amount you receive depends on your home local union at the time you accrued the banked hours. The rates are as follows: \$0.50 per banked hour for Local Unions 440, 9, 60, 33, and District Council Fund Office employees, and \$0.10 per banked hour for Local Union 12 and Local 12 Fund Office employees.

In addition to the general rule shown above, the Trustees added a special eligibility rule for the lump sum banked hours benefit. This rule is described below.

If you retire on or after April 24, 2017, you may be eligible for the one-time lump sum banked hours benefit if you:

- Earned 25 or more pension credits under the Iron Workers District Council of Western New York and Vicinity Pension Plan; and
- Work as an ironworker in other than covered employment under the terms of contracts of the International Association or any of its affiliated Locals or District Councils after January 1, 2012, and in the calendar year preceding retirement.

Provided below is an up-to-date list of your Pension Fund Trustees as of the date of this letter:

Scott Gardner, Local 33 Union Trustee  
Scott Brydges, Local 9 Union Trustee  
Thomas Thomas, Local 440 Union Trustee  
Gary Robb, Local 60 Union Trustee  
Michael Peters, Local 12 Union Trustee

(See Reverse Side)

H.L. “Chip” Stephenson, Management Trustee  
Michael Conway, Management Trustee  
Kelly Gilligan, Management Trustee  
Thomas Dickey, Management Trustee  
Hank Digeser, Management Trustee

You should keep this letter with your Pension Fund Summary Plan Description booklet. It is important to retain this information until a new Summary Plan Description booklet is issued to you. If you have any questions, please contact the Fund Office.