



ADVANTAGES OF MEMBERSHIP
with THE STEAMFITTERS UNION

Steamfitters

LOCAL UNION 449

www.ua449.com

Advantages of Membership

✓ **TOP WAGES** with **OVERTIME PAY**

✓ **A UNION SET MINIMUM WAGE plus BENEFITS**, all paid uniformly – regardless of changes in employer

✓ **MEDICAL COVERAGE** for you and your family, including limited dental and vision

✓ **DISABILITY COVERAGE**, which offers assistance when you are injured or become ill off the jobsite

✓ **BENEFITS FOLLOW THE EMPLOYEE!** Your pension, retirement security, and healthcare benefits all continue to accrue in your accounts regardless of changes in employers.

✓ **ACCESS TO OVER 40 HVAC CONTRACTORS**, who **EXCLUSIVELY** employ our members

✓ **ACCESS TO A FEDERAL CREDIT UNION**

✓ **24/7 ACCESS TO PROPER UNION REPRESENTATION** should problems arise on the jobsite

✓ Unbeatable **APPRENTICESHIP PROGRAM**, and **HIGH QUALITY ON-GOING EDUCATION AND CERTIFICATION** available at **NO COST** to member

✓ **TWO PLANS** for “**Retirement with Dignity**,” which are guaranteed by law:

a) Retirement Security Annuity Fund

*This is a fund in your name with multiple investment options, or you may elect to use the standard investment, which has a **10-year, 7.5% rate of return.***

b) Defined Benefit Pension Plan

***Pension fund controlled by the union** so that it is not susceptible to reduction or elimination, due to bankruptcy protection or similar problems that arise when companies get into financial difficulties.*

Pension Advantages

- A member is **100% vested after five years of service**. For a year to count toward vesting, the member must work a minimum of 1,000 hours in that calendar year.
- As of January 1, 2010 – a .080/hr monthly pension factor will be calculated for the Plan Year, multiplied by 2,000 hours (50 weeks x 40 hours) equals a **\$160/MTH BENEFIT, per year**. This benefit increases with every year of service, **AND IS PROVIDED AT NO COST TO THE MEMBER.**

<u>Years of Service</u>	<u>Per Month Benefit</u>
1 st Year	\$160
5 th Year	\$800
10 th Year	\$1,600
15 th Year	\$2,400
20 th Year	\$3,200
25 th Year	\$4,000
30th Year	\$4,800
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- Death Benefit:
 - \$50,000 – Active
 - \$13,000 – Retired

Retirement Security Fund (Annuity) Advantages

- A member who has 2,000 hours (50 weeks x 40 hours) of work per year, at the present contribution rate of \$3.65/hr, will accumulate (over 30 years of service, and at a 7.5% average rate of return) - **\$592,426.81** in interest - compounded on contributions made by the contractor, on behalf of the member.

Years of Service	Hours	Contribution Amount	Balance Before Interest	Interest	Balance
1	2000	\$7,300.00	\$7,300.00	\$547.50	\$7,847.50
5	2000	\$7,300.00	\$42,401.25	\$3,180.09	\$45,581.35
10	2000	\$7,300.00	\$103,273.74	\$7,745.53	\$111,019.27
15	2000	\$7,300.00	\$190,664.06	\$14,299.80	\$204,963.87
20	2000	\$7,300.00	\$316,124.17	\$23,709.31	\$339,833.49
25	2000	\$7,300.00	\$496,238.39	\$37,217.88	\$533,456.27
30	2000	\$7,300.00	\$754,815.64	\$56,611.17	\$811,426.81
	TOTALS	\$219,000.00		\$592,426.81	

Mechanical Equipment Service Journeymen Rate – *Servicing 50 ton and Under* Service & Maintenance

Wage and Benefit increases effective June 1, 2017 through May 31, 2018

MEMBER'S BASIC HOURLY RATE - \$34.80/HR

The benefits below are all paid by the contractor on behalf of the member:

Health & Welfare	\$ 9.77/hr
Retirement Security	\$ 3.65/hr
Pension	\$ 6.55/hr
Industry Fund	\$.40/hr
Apprentice Fund	\$.90/hr
UA Training Fund	\$ <u>.10/hr</u>
Total Package	\$56.17/hr

Steamfitter Building Trades Journeymen Rate –

Servicing 50 ton and Over

Wage and Benefit increases effective June 1, 2017 through May 31, 2018

MEMBER'S BASIC HOURLY RATE - \$39.35/HR

The benefits below are all paid by the contractor on behalf of the member:

Health & Welfare	\$ 9.77/hr
Retirement Security	\$ 3.65/hr
Pension	\$ 6.55/hr
Industry Fund	\$.40/hr
Apprentice Fund	\$.90/hr
UA Training Fund	\$ <u>.10/hr</u>
Total Package	\$60.72/hr