

**DOCKBUILDERS — TIMBERMEN
LOCAL UNION 1556**

United Brotherhood of Carpenters and Joiners of America

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December 12, 2018

Dear Brother/Sister:

As you know the trustees of the Local 1456 Membership Relief Fund (MRF) recently suspended contributions into the fund for former members of 1456 and all Dock Builders. The purpose in suspending these contributions was to create a new fund so that all members of Local 1556 will have access to MRF benefits. In order to create a new fund while simultaneously maintaining the integrity of the old 1456 MRF, it was decided that contributions from Dock Builders would be suspended while contributions from Timbermen would commence.

To this end, Timbermen will start making payments of \$30/month to a new Local 1556 MRF at the beginning of 2019. This is roughly the amount that was being contributed to the 1456 MRF by Dock Builders throughout the existence of that MRF. Dock Builders who have contributed to the 1456 MRF will still be entitled to benefits under the same terms and conditions under their existing plan, but contributions are temporarily suspended under that plan for approximately the next 2-3 years. It is anticipated that after 2-3 years the 1456 MRF will begin to deplete over time (as no new contributions will be remitted and the plan continues to pay benefits) while the new 1556 MRF will build a trust to provide benefits to all Local 1556 members. In the next couple of years, the contributions to the 1556 MRF should be approximately the same as those in the 1456 MRF at which point the two MRFs will be merged and all members of Local 1556, who elect coverage, and remain eligible participants, will be entitled to the benefits under the new 1556 MRF. However, during the period of funding, Timbermen will not have access to the benefits until after the merger of 1456 and 1556 MRFs.

At the point that the plans are merged (in approximately 2-3 years), **all members** (Dock Builders and Timbermen) of Local 1556, who elect to participate in the 1556 MRF will be required to make the appropriate contributions as established by the trustees at that time into the merged 1556 MRF. In suspending the 1456 MRF and creating a new 1556 MRF it is the intent to have all members, that elect to do so, to have the insurance of a MRF.

The calculations, contributions and assumptions herein will be evaluated on monthly basis by the trustees and you will be kept informed of any changes that may need to be made to provide MRF benefits to all members of Local 1556 that elect to participate. For your convenience, a copy of the 1456 MRF and the new 1556 MRF are available for review on the union website and by requesting a copy when visiting the Union hall. Should you have any questions pertaining to either of these plans, please contact the hall.

Fraternally,

Christopher Parzych
President
Local Union 1556