

# Northwest Carpenters Trusts

## Fringe Benefits Overview

### What Is Northwest Carpenters Trusts?

- Northwest Carpenters Trusts ([www.CarpentersBenefits.org](http://www.CarpentersBenefits.org)) is one of the three organizations that oversee your fringe benefits. The other two are the Western States Regional Council of Carpenters and employer-contractor organizations.
- This arrangement was determined by the Labor Management Act of 1947 (Taft-Hartley Act) which amended (weakened) the National Labor Relations Act of 1935 (Wagner Act).
- Northwest Carpenters Trusts administers multiemployer plans or Taft-Hartley plans. Multiemployer plans are: (1) collectively bargained, (2) more than one employer, and (3) usually within the same industry.
- Employers negotiate a contribution amount with unions, employers then make a fixed contribution on behalf of employees, employees receive a specific benefit, Board of Trustees invest contributions and determine the benefits.
- Plans governed by joint union/employer Board of Trustees. There are 12 union trustees and 12 employer trustees.
- Plans regulated under federal law and federal agencies including ERISA, DOL and IRS. Annual audits by independent auditor hired by Board of Trustees. Regular DOL and IRS examinations.
- Northwest Carpenters Trusts is self-administered versus third-party administrator. We work solely for you!
- Northwest Carpenters Trusts office hours are Monday through Friday 8 a.m. to 5 p.m.
- If this area is your home base, Northwest Carpenters Trusts is your home trust. If you work outside the jurisdiction of the plans, contact Northwest Carpenters Trusts for a form which requires employers to send contributions here.
- Northwest Carpenters Trusts is in downtown Seattle: 2200 Sixth Avenue, Suite 300. We will validate your parking.

### Northwest Carpenters Health and Security Plan

- Gain and maintain eligibility through the dollar bank. The Oregon and Washington benefit package currently requires \$1,050/month for eligibility.
- Self-pay options available if you lose dollar bank eligibility.
- Complete the enrollment application to enroll yourself and your family in the plan and submit the form to Northwest Carpenters Trusts.
- Notify Northwest Carpenters Trusts if there is a change in family status. We cannot pay claims if you or a family member is not enrolled.
- Annual deductible (\$200 individual/\$400 family), annual out-of-pocket maximum (\$2,500 individual/\$5,000 family), and various copayments.
- After the annual deductible is satisfied, most services from network providers are paid at 90% until the annual out-of-pocket maximum is paid and then are paid at 100%. Non-network services are paid at 80% and always require 20% coinsurance.
- Services must be medically necessary.
- You and each dependent are encouraged (not required) to choose a primary care doctor.
- Use a Regence Preferred network provider whenever possible. This saves you and the plan money. Also allows the plan to better negotiate larger expenses. Visit [regence.com](http://regence.com) for a directory of doctors, clinics, hospitals, and other providers.
- Prescription drug coverage through Express Scripts: [Express-Scripts.com](http://Express-Scripts.com).
- Oregon participants have the option of selecting a Kaiser-Permanente medical and prescription plan.

- Dental coverage through Delta Dental of Washington: (800) 554-1907 or [DeltaDentalWA.com](http://DeltaDentalWA.com).
- Routine vision coverage through VSP: (800) 877-7195 or [vsp.com](http://vsp.com).
- Quit For Life tobacco cessation program: (866) 784-8454 or [QuitNow.net/ctww](http://QuitNow.net/ctww).
- Employee Assistance Program (EAP) is available 24/7 and offers free crisis support and counseling, legal advice, financial assistance, identity theft/fraud resolution, and a home ownership program. Call First Choice Health at (800) 777-4114 or log in at [FirstChoiceEAP.com](http://FirstChoiceEAP.com) (username: ctww).

### **Northwest Carpenters Retirement Plan**

- The Northwest Carpenters Retirement Plan is one of two pension plans provided as part of your fringe benefit package.
- This plan is a “defined benefit plan” which means it provides you with a lifetime monthly benefit beginning at retirement (ages 55 and older).
- This plan has a three-year vesting requirement. You must have three credits in this plan without a permanent break in service. Please review the break in service rules if you work less than 500 hours in a calendar year. You can permanently forfeit contributions if you don’t vest within a certain period of time.
- Once vested, the monthly benefit you earn each year is guaranteed at retirement.
- Retirement benefits are not available until you’re age 55 or older, except for qualified permanent disabilities and preretirement death benefits.
- Monthly benefits are reduced if you provide a continuing income for your spouse and may be reduced for early retirement.
- The more you work for a contributing employer, the greater your lifetime monthly retirement benefit.
- Your monthly benefit is also based on the actuarial and investment experience of the plan during your career.

### **Northwest Carpenters Individual Account Pension Plan**

- The Northwest Carpenters Individual Account Pension Plan is one of two pension plans provided as part of your fringe benefit package.
- This plan is a “defined contribution plan” which means your benefit is based on the amount in your account when you retire (ages 55 and older).
- Participant chooses the investment allocation. Your account balance is based on the performance of your investment choices.
- Employer Subaccount: Requires 3 credits without a permanent break in service to be vested. You can permanently forfeit contributions if you don’t vest within a certain period of time. Once you are vested, the account balance cannot be forfeited.
- 401(k) Subaccount: Contribute up to 100% of your hourly wage (increments of \$0.25) subject to the 2023 IRS limit of \$22,500 (\$30,000 if 50 and older). You are immediately vested in your 401(k) contributions, and your account balance cannot be forfeited.
- Retirement benefits are not available until age 55 or older, except for qualified permanent disabilities and preretirement death benefits. Hardship withdrawals allowed from 401(k) and Rollover subaccounts under certain circumstances.
- If you cease working in the industry, Plan permits taking distribution of all subaccounts after 12 consecutive months.
- The recordkeeper for this plan is Milliman: (866) 767-1212 or [www.MillimanBenefits.com](http://www.MillimanBenefits.com).

### **Northwest Carpenters Vacation Plan**

- \$1.00/hour from your paycheck (most contracts).
- Northwest Carpenters Trusts transfers contributions to Qualstar Credit Union on Wednesdays.

- Your vacation contributions are a good way to track all hours and contributions from employers.