

# Roofers Local No. 241

890 THIRD STREET



ALBANY, NEW YORK 12206

Telephone: 518-489-7646

## ROOFERS WATERPROOFERS 241 WAGES AND BENEFITS

### WAGES

**Journeyman hourly wages are currently \$37.05 per hour 7/1/24-6/30/25**

|                                 |                                                                                                               |                                           |
|---------------------------------|---------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| 1 <sup>st</sup> Year Apprentice | 0-1500 hours                                                                                                  | 58% + \$3.00 of journeyman wages per hour |
|                                 | 0 Year Related Instruction                                                                                    | \$24.49                                   |
| 2 <sup>nd</sup> Year Apprentice | 1501-3000 hours                                                                                               | 74% + \$3.00 of journeyman wages per hour |
|                                 | Plus 1 Year Related Instruction                                                                               | \$30.42                                   |
| 3 <sup>rd</sup> Year Apprentice | 3001-4050 hours                                                                                               | 90% of journeyman wages per hour          |
|                                 | Plus 2 Years Related Instruction                                                                              | \$33.34                                   |
| Journeyman                      | 100% of journeyman wages per hour with completion of program (4050 hours OJT and 3 years related instruction) |                                           |

### BENEFITS

#### Insurance Fund

#### Two Accounts

**HRA (Health Reimbursement Account)**

**WRA (Wage Reimbursement Account)**

#### HRA

Employer-provided insurance after you accumulate \$2,000.00 in your Health Account (HRA)

Type of coverage to choose from our Health Insurance Plan

Outside Coverage (proof of employer group coverage with spouse or parents)

Single Coverage

Two Person Coverage

Family Coverage

Depending on the Insurance Coverage you choose will determine the split of employer contributions to both the HRA and WRA.

Out-of-pocket expenses for health insurance such as co-pays and/or prescriptions can be reimbursed from your HRA so long that you maintain a \$2000 balance in that account for premiums and the plan you were currently on for these payments is a qualifying plan.

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## WRA

### Supplemental Unemployment

The amount of the weekly benefit will be \$300 (\$400 for the initial waiting week) for any week that you are unemployed. To be eligible for payment the participant must have sufficient funds in his/her WRA account, and proof of NYS Unemployment Insurance Claims for this benefit must be submitted to the Roofers Funds Office.

### Vacation Benefit

You are entitled to two (2) vacation withdrawals from your Welfare Account (WRA) each calendar year. Depending on the balance in your Welfare Account, you may receive a \$1,100, \$2,000, or a \$2,500 benefit for each vacation withdrawal. You must take the maximum benefit available at the time of the withdrawal.

### Disability Benefit

You will be eligible to draw \$175 for each whole week that you remain totally disabled barring that the participant has sufficient funds in his/her WRA account. Proper forms must be filled out and provided at the Roofers Funds Office.

### Scholarship Benefit

If you, your spouse, or your dependent children attend school as a degree candidate, at an institution that is a qualified "Educational Organization", the tuition costs of this schooling can be reimbursed from your account.

### Educational Assistance Benefit

In the event you have satisfied the general eligibility requirements and incur expenses for job-related education or training including but not limited to tuition, fees, and similar payments, books, supplies, and equipment, you are entitled to an Educational Assistance Benefit.

### Holiday Benefit

A holiday benefit of \$500.00 for each holiday after January 1<sup>st</sup>, 2024 listed in the current collective bargaining agreement (CBA).

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## **Pension Fund**

Normal Retirement age is 65

Early unreduced Pension age is 58 with at least 10 years of Pension Service

Early reduced Pension age is 55 with at least 20 years of Pension Service or 10 years of Vesting Service.

## **Pension Service**

**\$85.00 per Pension Service**

For every 300 hours worked during a fund year (July 1<sup>st</sup> -June 30<sup>th</sup>), the participant earns .25 Pension Service. 1200 hours is 1 full Pension Service, 1500 hours is 1.25 Pension Service, etc.

Pension Service or (Pension Credits) determine your monthly Pension Benefit @ the current monthly benefit of \$85.00 per credit per month. For example, 32.75 Pension Service would be at normal retirement age of 65 or early retirement age at 58 if qualified \$2,783.75 per month.

## **Vesting Service**

Vesting refers to non-forfeitable ownership of your right to a pension benefit under the plan. To become Vested and have "Vesting Rights" to your Pension, the participant must be Vested.

To become Vested, you must qualify for a "Vesting Year" and earn 1000 hours or more during the Fund Year (July 1<sup>st</sup> – June 30<sup>th</sup>). The participant will become Vested after 5 years of Vesting Service. You also can become Vested by earning more than 12,000 hours (10 Pension Services) during your career without earning a single Vesting Year.

A Break Year is less than 300 hours of Pension Service and less than 500 hours of Vesting Service in a Fund Year. If you do not become Vested and have 5 consecutive Break Years, you will have a Break in Service and lose your Pension. If you experience Three consecutive Break Years after June 30<sup>th</sup>, 1995 the benefit rate will be frozen at the level in effect just before those three Break Years. If you are Vested and experience Five consecutive Break Years the same would apply.