

Have a question?  
Need some help?



**Call 1 (800) 527-4613 today!**  
**Benefits Information Center**

The purpose of the call center is to speed up phone call processing and reduce wait times for customer service. All of our customer service representatives in BIC have been trained to take care of all calls pertaining to claims, member records and employer accounts.

Questions on pension and annuity are directed to the Pension/Annuity department for handling.

All calls needing customer service are forwarded to the Benefits Information Center (BIC) where the members and/or the providers receive one-stop assistance for all of their benefit questions. In the event that your inquiry cannot be immediately resolved, a customer service request will be initiated on your behalf and forwarded to the appropriate department for handling.

**Call us today and we will do our best to help you with your inquiries and questions.** Be sure to have your medical ID number or your social security number handy for identification purposes.

If you call the Trust Office and need to leave a voicemail message, please remember to:

Speak slowly and clearly.

Include your name and phone number.

Include the reason for your call.

After the message, please repeat your name and phone number.

**DISCLOSURE:**

Any information contained in this brochure does not supersede any of the information contained in your **Summary Plan Description** and should be considered only as a tool for your use. This publication does not contain all of the rules and regulations pertaining to the subject discussed in this publication and are subject to change at any time. For full disclosure of all of the rules and regulations pertaining to any of your benefits, please refer to your **Summary Plan Description** and any accompanying **Rules and Regulations** and then contact the Trust Office with your questions.

**PLEASE NOTE: In 2014, a new Collective Bargaining Agreement was adopted that ceased any and all Supplemental Retiree Benefit Account (SRB) contributions effective January 1, 2015.**

3/21/2016

# Supplemental Retiree Benefit Account (SRB)



**Ironworker Employees'  
Benefit Corporation**

**I.E.B.C.**  
*Administrator for*

**California Field Ironworkers  
Trust Funds**

Pension Trust • Welfare Plan  
Vacation Trust • Annuity Trust  
Apprenticeship Training &  
Journeyman Retraining Fund  
Ironworkers Workers'  
Compensation Program (ADR)

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**Q - What is an SRB Account?**

The California Ironworkers Field Welfare Plan has established a Supplemental Retiree Benefit (SRB) account for each active employee. A portion (as voted on by the Board of Trustees) of each active employee's Health and Welfare contribution is specified for **Supplemental Retiree Benefits (SRB)**. The funds are placed in a specified account and can only be used under defined circumstances as a supplemental form of payment for medical expenses. SRB contributions are based on hours worked, therefore account balances can vary greatly.

**Q - What are the defined circumstances when my SRB account can be used for the payment of medical expenses?**

**The SRB account may only be used by the Active Employee to pay for the active employee's COBRA premiums (including the COBRA premiums of his eligible dependents) in the event that the Active employee loses his eligibility.**

Retirees may use their SRB funds for retiree self-payments for retiree coverage in the California Ironworkers Field Welfare Plan, Medicare supplemental insurance premiums, or for reimbursement for non-covered expenses (including any co-payments) for medical care. **These payments are not taxable to the retiree.**

**Q - What if a participant is not eligible for retiree coverage under the Plan?**

If a participant is not eligible for retiree coverage under the Plan and ceases to have any contributions placed into his account for 24 months and the participant signs a statement stating that they intend to retire, then the participant's account can be terminated and can be paid out to the participant as taxable wages.

In turn a W2 will be issued to the participant for tax purposes at the end of the calendar year in which the money is disbursed.

**Q - I am eligible for retiree coverage but I am electing to not participate in the retiree coverage offered by the Plan. What happens to the funds in my SRB account?**

If the retiree is eligible for retiree coverage but elects out of coverage under the Plan, he/she may not withdraw the balance as a lump sum termination payment; however the following options are available to the member:

- a) If the retiree is covered under his spouse's health plan, the retiree's SRB balance can be used by the retiree as reimbursement for self-payments and non-covered medical expenses. These payments are not taxable to the retiree.
- b) If the retiree obtains an individual plan, the retiree may use the SRB account to obtain reimbursements for premiums paid for the individual plan, Medicare supplemental insurance premiums, and for non-covered expenses (including co-payments) for medical care. These payments are not taxable to the retiree.
- c) If the retiree obtains no coverage, the retiree may use the SRB account to obtain reimbursements for Medicare supplemental insurance premiums and for non-covered expenses (including co-payments) for medical care. These payments are not taxable to the member.

**\*\* In 2014, a new Collective Bargaining Agreement was adopted that ceased all SRB contributions effective January 1, 2015.**

**Q - What happens if a retiree or active employee dies with a balance in his/her SRB account?**

If a retiree or active employee dies with a balance in his SRB, the balance shall be payable to the participant's beneficiary in the calendar year after the participant's death. These payments will be taxable income (but not taxable wages) and a 1099 will be issued at the end of the calendar year in which the money is disbursed.

**Q - Can I withdraw the money in my SRB account?**

**An active participant may not withdraw based on termination at any time.**

A retired member may withdraw the entire balance in his SRB account **if all of the following three (3) conditions are met:**

**The member must be retired.** This means that the member is either retired and receiving a monthly Pension benefit from the California Ironworkers Field Pension Trust; **or** the Pension History must indicate that the member will never be eligible for a Pension benefit from the California Ironworkers Field Pension Trust due to a permanent break in service.

**The member must not be eligible to enroll in the California Ironworkers Field Welfare Plan retiree self pay program; and**

**The member must have 24 consecutive months with no contributions to any fund within the California Ironworkers Field Welfare Plan.**

A disbursement based on Termination is taxable as wages; and therefore, a W2 will be issued at the end of the calendar year in which the money was disbursed.