

Time-off Benefits

Many non-union employees in the U.S. get no paid vacation or holidays. But Union Members in the Air Conditioning & Refrigeration Industry benefit from an employer-funded paid time-off plan that provides a cash benefit for you to use as you see fit. How much better off could you be?

Air Conditioning & Refrigeration Industry Paid Time-off Benefit

- Employers contribute \$3.10 per hour for Journeymen.
- If you work 2,080 hours during a year as a Journeyman, **the Plan will pay you \$6,344** (includes administrative fee of \$0.05/hour).
- Benefit paid in April and December.
- Monthly direct deposit available as well.
- Reduced benefits are available to Apprentices.

Assumptions

General Assumptions

Annual hours worked: 1,820
Number of years worked: 30
Age at retirement (annuity start date): 65
Benefit amounts are not discounted for inflation.

Air Conditioning & Refrigeration Industry Retirement

Fund Accrual rate: \$0.075 per hour worked (no future increases)
Benefit type: single life annuity (other benefit options are available)

Plumbers and Pipe Fitters National Pension Fund

Accrual rate: \$30.41 per pension credit (no future increases) Pension Credits: 1.1 per year
Benefit type: single life annuity (other benefit options are available)

Air Conditioning & Refrigeration Defined Contribution Fund and Non-Union 401(k)

Monthly annuity amount is an estimate from one or more publicly available free online annuity calculators.

Assumptions:

- Annual wage increases: 2.00%
- Contribution as a percent of wage: 6.00%
- Investment rate of return: 6.00%
- Benefit type: 25 year fixed 4% annuity

Non-Union 401(k) Plan

Monthly annuity amount is an estimate from one or more publicly available free online annuity calculators.

Assumptions:

- Annual wage increases: 2.00%
- Contribution as a percent of wage: 6.00%
- Employer matching contribution: 3.00%
- Investment rate of return: 6.00%
- Benefit type: 25 year fixed 4% annuity



**Air Conditioning
and Refrigeration**

INDUSTRY JOINT
TRUST FUNDS

MONEY

Union jobs pay significantly more than non-union jobs. Do you want to be part of the American middle-class? Join a union.

TRAINING

Unions offer greater opportunities for training, guaranteeing that Members will be more employable and safer on the job.

COMPETENCE

Better training means Union workers tend to be better workers. Which job is going to attract the higher caliber worker?

The one offering decent wages, great benefits and good working conditions!

SAFETY

Union work is safer than non-union work. Anti-labor people will tell you how about OSHA keeping all workers safe, but OSHA is understaffed and over-extended.

A union contract gives you the immediate right to address an unsafe condition. There's no comparison. Union work is far safer.

DIGNITY

As a union worker you'll see fewer dictatorial bosses. While you can still be fired for job performance, you don't have to fear being harassed or terrorized. Bosses can't just walk up and fire you because they want to give your job to their wife's nephew.

Nor can they lay you off out of sequence, or demote you arbitrarily. Also, because administering a contract requires a higher level of competence, you'll find more efficient bosses in a union shop.

BENEFITS

Pensions, medical insurance, paid time off, etc., are not only better in a union but many of these benefits don't exist without a union contract. It's another reason some companies resist being unionized.



The Air Conditioning & Refrigeration Industry Trust Union Advantage



DO YOU HAVE ALL THE **ADVANTAGES** OF A UNION EMPLOYEE?

UA Local 250
18355 S. Figueroa St.
Gardena, CA 90248
(310) 660-0035

Call and ask to speak to a
HVACR Organizer OR Business Agent
(424) 269-5660
organizinglocal250@gmail.com

RETIREMENT BENEFITS

Most non-union employees in the U.S. are lucky to have even a 401(k) plan, much less one that includes employer contributions. Union Members in the Airconditioning & Refrigeration Trust benefit from two 100% employer-funded defined benefit pension plans, plus a Member-funded 401(k) plan. How much better off could you be?

AIRCONDITIONING & REFRIGERATION TRUST VS NON-UNION EMPLOYER

Pension Plan:
Airconditioning & Refrigeration Trust Retirement Fund

If you work for 30 years as a full-time Journeyman, your approximate monthly benefit at age 65 could be:

\$4,095

Pension Plan:
Plumbers and Pipefitters National Pension Fund

If you work for 30 years as a full-time Journeyman, your approximate monthly benefit at age 65 could be:

\$1,004

401(k) Plan:
Airconditioning & Refrigeration Trust

401(k) Defined Contribution Fund (With \$0.50/hour Employer contribution)

If you save just 6% of your Journeyman wages for 30 years starting at age 35, when you retire at age 65 you may have as much as:

\$593,994

This could leave you with an approximate monthly income of:

\$3,125

Pension Plan:
None.

If you work for 30 years as a full-time Journeyman, your approximate monthly benefit at age 65 could be:

\$0.00

Pension Plan:
None.

If you work for 30 years as a full-time Journeyman, your approximate monthly benefit at age 65 could be:

\$0.00

401(k) Plan:
401(k) with employer match of 50% of the first 6%

If you save just 6% of your Journeyman wages for 30 years starting at age 35, when you retire at age 65 you may have as much as:

\$776,603

This could leave you with an approximate monthly income of:

\$4,085

ESTIMATED TOTAL MONTHLY RETIREMENT BENEFIT

AIRCONDITIONING & REFRIGERATION TRUST

\$8,244

NON-UNION EMPLOYER

\$4,085

WHICH IS BETTER FOR YOU AND YOUR FAMILY?

MORE ON RETIREMENT BENEFITS...

Airconditioning & Refrigeration Industry Retirement Fund Plumbers and Pipefitters National Pension Fund

- Defined Benefit plans funded 100% by employer contributions.
- Your benefit is partly insured by the Pension Benefit Guarantee Corporation (PBGC).
- You and your spouse/partner can receive **lifetime monthly payments** at retirement.
- Various payment options including for your lifetime only, or for your lifetime and your spouse/partner's lifetime.
- You may retire as early as age 55.
- If you become disabled, benefits are payable at any age (subject to plan rules).
- Death and survivor benefits paid for both active and retired participants.

Airconditioning and Refrigeration Industry Defined Contribution 401(k) Plan

- The Plan offers a pre-tax 401(k) savings option as well as employer contributions (subject to wage class and fringe rate schedule).
- Hardship withdrawals are available if you experience certain types of financial hardships.
- You may contribute as much or as little as you like, and may change your contribution rate at any time.
- You choose how to invest your contributions, selecting from a menu of professionally-managed investment funds.
- Online and telephone access to your account 24/7.

UA Local 250 Retiree Bonus Fund

- Additional annual benefit to eligible retirees in the Airconditioning and Refrigeration Retirement Fund.
- Benefit is based on dues collected for the year – the 2017 benefit was over \$3,500!
- Funded by active Members.

HEALTH BENEFITS

Many non-union employees in the U.S. are lucky to have an employer-sponsored health plan. Union Members in the Airconditioning & Refrigeration Industry Trust benefit from an employer-funded health plan, plus post-retirement health benefits. How much better off could you be?

Airconditioning & Refrigeration Industry Health & Welfare Fund

- **You pay no monthly premiums**, not even to cover dependents.
- If your spouse has employer-sponsored health coverage, he / she must enroll in that coverage.
- **Three medical options to choose from** – Blue Shield PPO, Blue Shield HMO, Kaiser.
- Two dental options to choose from – Delta Dental PPO, United Concordia.
- **Prescription drug** coverage.
- **Vision** coverage.
- Convenient **telemedicine** options.
- Up to 12 months of **extended coverage annually in case you're disabled**.
- **Eligibility / Hour Bank** provides up to 6 months of free coverage when you are not working.

Airconditioning & Refrigeration Industry Health & Welfare Retiree Coverage

- Available to certain retirees who earn a pension from the Airconditioning & Refrigeration Industry Retirement Trust.
- Also available to survivors of eligible retirees.
- **Low premiums** that vary based on marital status, Medicare status, age, and number of pension credits earned.
- **Three medical options to choose from** – Blue Shield PPO, Blue Shield HMO, Kaiser.
- **Two dental options to choose from** – Delta Dental PPO, United Concordia.
- Prescription drug coverage.
- **Vision** coverage.
- Nationwide **Blue Shield PPO network**.
- Convenient **telemedicine** options.