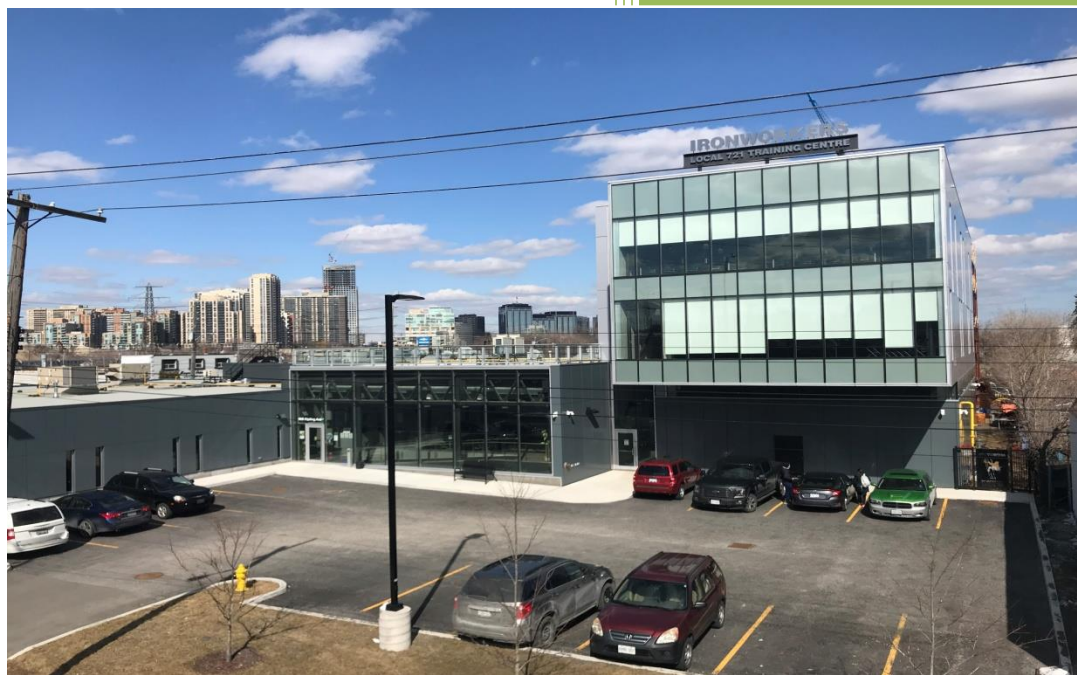


Local 721

2022

Ironworkers-Important Information



This pamphlet contains important contacts and information that every member and their family should be aware of when needing to get pertinent information to answer any queries you may have as a member or family.

Developed by: Local 721

Pensioner/Retiree Committee

*** (Please save this pamphlet in a safe spot for future reference) ***

L.Barros 2022

Updated

Ontario Ironworkers/Rodmen Benefit Plan Administrators Corporation

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Telephone:
Within Metro Toronto.....416-223-0383
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Claims	Valerie Araujo Liza Pereira	valerie@ontarioironworkers.com liza@ontarioironworkers.com
Disability Benefits	Zuzana Mockovciakova	zuzana@ontarioironworkers.com
Pension Benefits	Olga Sukovski Nina Tran	olga@ontarioironworkers.com nina@ontarioironworkers.com
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Ironworkers Local 721

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Maintaining your membership and contact information with both the Local and the Administrator is of the upmost importance.

This allows both organizations to contact members with relevant updates and notices all the while maintaining your eligibility for membership, entitlement for benefit coverage and/or pension payments.

All members, including retirees/pensioners should review and insure that they have designated Beneficiary (ies) for both Life Insurance and/or Pension if applicable.

Most people dread dealing with important issues such as estate planning or even preparing a simple will, which ultimately avoids unnecessary confusion and delays when dealing with a death.

Please feel free to contact the Administrator's Office or Union to discuss or update any information or to find the necessary contacts as there are too many different/individual scenarios and potential issues to cover in this pamphlet.

*The **Key Takeaway** here is that if you die before retirement and don't have a spouse or do not name a beneficiary, or no named beneficiary is alive to receive accident insurance benefits and/or your pension/death benefit, the entitled funds will be paid to your estate unless otherwise indicated in your will.*

You should routinely review designated beneficiary(ies) and should be aware that you may change your beneficiary(ies) at any time. It is advisable to review annually and/or update to address any circumstances that may have changed with the currently named beneficiary(ies) or to ensure the correct information is on file.

****This also applies to any changes in contact information, for **Both Administrators Office and Local******

*Please be advised that the Local deals with membership issues and the Pension and Benefit Administrator deals with, as the name suggests, all pension and benefit/welfare issues. These are **two separate entities** thus the importance of updating information to both. Please do not send Claims and/or receipts to the Local, this will only cause further delays in receiving any funds you may be entitled to.*

As members of the Local we have additional death benefit of up to \$4000.00 to assist with funeral arrangements or assigned to the designated beneficiary (ies) or estate of our deceased current member. In addition, the International provides up to \$2200.00 based on years of service and/or a top up if death occurred accidentally while on a jobsite. Both the Local and Pension/Benefit Administrator will require an original certified copy of the death certificate. Please call either the Local or Administrator for more information when assistance is required.

The Local receives from time to time complaints or issues related to Benefits not being covered or partial reimbursements. The majority of these are often misunderstandings of the members and family Benefit entitlements or coverage.

To avoid any confusion the members should consult with the Administrator or obtain pre approval or clarifications to avoid any problems or issues and to have a full understanding of what is covered or not, or if a member has coverage at all.

The Local has no control over this and the full details for benefit entitlements can be found on the Administrators website.

When a member retires, you should contact the Local Union Hall. If there are no intentions on continuing to work in the field/trade or incapacitated you may qualify for reduce membership dues.

We have two types of membership you may qualify for under our International Constitution. A full dues paying member currently pays \$36/month, Honorary \$8.40/month and Lifetime \$0/month. (As of 2020)

The International will grant Honorary Membership to members in good standing who have been members for five (5) consecutive years and who have become permanently disabled or incapacitated from working at the trade.

Lifetime Membership shall be granted to anyone who has attained the age of sixty-five (65) years and who has been in continuous membership for a period of twenty-five (25) years and who is in good standing at the time of application or twenty (20) years if the member becomes permanently disabled.

Please feel free to contact the Local for assistance with any questions you may have.



Ironworkers Local 721, 909 Kipling Ave., Toronto, Ontario M8Z 5H3

Retirement-Options

So you've finally done it. As an Ironworker you've had a great career and have earned an incredible pension and/or benefit entitlement. You are now ready and have met the requirements to collect your pension and enjoy the fruits of retirement. Congratulations!!!

Quite often it can be overwhelming for many to process all this but the Administrator Office and Local are here to assist and help navigate members through the process.

Neither organization can advise or tell you what your best option is. Each individual will be presented with options that pertain to their set of circumstances.

Your options will be reviewed and presented to you. This is a decision that the member should carefully review before making a final decision. It is advisable to review with a financial advisor and/or family to determine what is best for you based on your individual circumstances.

Ultimately, this decision will be locked in once you've chosen and commenced your pension and/or benefit options. There are other legal requirements that may need to be addressed as well when choosing a particular option.

Additionally, you may make certain changes with respect to down grading your benefit coverage but like the pension there is no going back once the decision is made.

Please carefully review your options as your retirement target date approaches, there also certain time limits and documentation requirements to process in a timely fashion and ensure no delays.

Key Takeaway

Feel free to consult with Both Organizations to stay up to date on important changes or to answer any questions and concerns.

Stay informed by watching out for any Newsletters, Notices and updates that may affect you. The Pension/Benefit administrator and Local do a phenomenal job in this department but many people discard newsletters and notices as if they were junk mail. Generally speaking both organizations maintain electronic copies on their websites.

Special thanks,

*to the **Pensioner/Retiree Committee** for developing this Pamphlet.*

Chair –Luiz Barros

Bob McCarthy, Laurie Gallant, Ron Collier, Doug Ellis, Bryan L. MacArthur, George F. Hill and Paul Nicols

Note:

This pamphlet has covered a variety of topics but should not be construed or considered as comprehensive and final guide to the information provided. Please consult with the appropriate organization for up to date documentation on the topics discussed. As usual, this pamphlet cannot address or consider any potential or unforeseen changes.