



Operating Engineers' Local No. 428 Annuity Trust Fund

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FREQUENTLY ASKED QUESTIONS

THE FOLLOWING REPRESENTS FREQUENTLY ASKED QUESTIONS CONCERNING MEMBERS OF LOCAL # 428 BENEFIT PROGRAMS. THE FAQ'S SHOULD NOT BE CONSTRUED AT ANY TIME TO REPRESENT THE COMPLETE OR TOTAL AMOUNT OF INFORMATION AVAILABLE CONCERNING MEMBER'S BENEFITS, BUT MERELY A QUICK REFERENCE TO THE MOST **FREQUENTLY ASKED QUESTIONS** FOR A COMPLETE DISCRPTION OF YOUR BENEFITS PROGRAM YOU SHOULD REFER TO YOUR HEALTH & WELFARE SPECIFIC PLAN DOCUMENTS. IF YOU DO NOT HAVE A SPECIFIC PLAN DOCUMENT, PLEASE CALL **SOUTHWEST SERVICE ADMINISTRATORS, INC. AT 602-249-3582 or 800-474-3485 TO REQUEST A COPY.** REGULAR OFFICE HOURS ARE 8:30AM TO 5 PM.

OPERATING ENGINEERS LOCAL 428 ANNUITY PLAN (Post-1985)

WHAT ARE THE OPERATING ENGINEERS LOCAL 428 ANNUITY PLAN?

- The Operating Engineers Local 428 Annuity Plan is a **defined contribution plan** that collects contributions based on hours worked and contributions submitted on your behalf by a signatory contractor into your interest-bearing individual participant account.

HOW DO I BECOME VESTED IN THE OPERATING ENGINEERS LOCAL 428 ANNUITY PLAN?

- Each Participant shall always be 100% vested in his Individual Account.
- If the sum of the amount of the Participant's Individual Account and the contributions made to his/her Individual Account be not included in his Individual Account on the last preceding Valuation Date do not total one Hundred Dollars (\$100.00), then Participant's Individual Account and the contributions made in his/her Individual Account shall be forfeited and used to reduce the administrative expense of the Plan.

HOW DO I KNOW WHAT MY ACCOUNT BALANCE IS?

- Once a year, an Annuity Statement will be mailed to you. The statement will show the hours and contributions submitted on your behalf by the signatory contractors you worked for during the Plan Year. The statement will also include the amount of accumulated interest and your share of the expenses.
- **To review your hours and contributions;** Visit the Employee Website: <https://ssatpa.com>

HOW CAN I APPLY FOR MY ANNUITY PLAN FUNDS?

- Your annuity funds become available at age 55 or in the event you become disabled and are awarded a Disability Award Letter by Social Security at an earlier age.

Please allow 60-90 days to file for your benefit distribution. You can get further information or request a retirement package by calling the Operating Engineers Local 428 Annuity Plan at 602-249-3582 or 800-474-3485