



Joint Plumbing Industry Board Plumbers Local Union No.1 Trust Funds



Welfare Fund • Trade Education Fund • Additional Security Benefit Fund • 401(k) Savings Plan

Michael Apuzzo, Co-Chairman - Labor

Walter Saraceni, Administrator

Eugene S. Bocchieri Co-Chairman - Management

January 2020

RE: 2020 Welfare Fund /ASB Account Payment Schedule

Dear Plan Member:

As you know, Welfare Fund / ASB Account Benefits are paid by the Fund on a monthly basis. Application for Benefit Forms are due in the Fund Office no later than the fourth Tuesday of each calendar month for the subsequent month's Benefit payment. For year 2020, monthly Benefits are scheduled to be paid as follows:

Received through:	Paid the week of:	Received through:	Paid the week of:
January 28, 2020	February 10, 2020	February 25, 2020	March 9, 2020
March 24, 2020	April 13, 2020	April 28, 2020	May 11, 2020
May 26, 2020	June 8, 2020	June 23, 2020	July 13, 2020
July 28, 2020	August 10, 2020	August 25, 2020	September 14, 2020
September 22, 2020	October 12, 2020	October 27, 2020	November 9, 2020
November 24, 2020	December 14, 2020	December 22, 2020	January 11, 2021

Please note that your Benefit payment will be adjusted for any estimated market change between the last monthly valuation date and the date of payment. An additional automatic payment may be made by the Fund the month following your Benefit payment depending on the results of the actual valuation to reflect the difference between the adjusted Benefit payment and the actual valuation. As a reminder, the annual limit is \$18,000.

You may realize a higher investment return in the long term by deferring your Benefit payout from your individual account until such time as market conditions improve further. Of course, this does not guarantee an increase in your account balance, nor does it protect you from losses if the markets decline. Your decision to withdraw from your Welfare Fund / ASB Account or defer withdrawal should be based on your individual financial circumstances.

If you have any questions, please contact the Fund Office, Welfare Fund / ASB Account Department at (718) 835-2700.

Sincerely,
Plumbers Local Union No. 1
Welfare Fund / Additional Security Benefits

Board of Trustees