



June 2001

IWA - FOREST INDUSTRY Pension and Long Term Disability Plans

Employer Newsletter

Designed for payroll clerks, bookkeepers, accountants and those responsible for completing contribution reports

Get Ready for the Annual Statements

Every June the Pension Plan sends out Annual Statements to all members currently active in the Plan. These statements provide the Member with an opportunity to review the number of hours reported for them in the previous year and see an estimate of their accumulated pension benefit.

Employees who have questions about the information that appears on their Annual Statement, or who have not received their statement **by July 15, 2001**, should contact our office. For pension information, members can call (604) 433-5862 from the Lower Mainland or 1-800-913-0022 toll-free within British Columbia.

It is a good idea to keep a supply of our Designation of Beneficiary cards on hand at this time of year. The Annual Statement shows the name of the beneficiary the Member has designated. When your employees name or change their beneficiary for another benefit plan, they often assume that the change also applies to the Pension Plan. It does not. Each benefit plan is separately administered and notifying one plan does not inform the others.

Keep Your Contact Information Current

If you are new to a payroll position or have recently taken on the responsibility of preparing contribution reports for the Pension and/or LTD Plans, please give us a call, send a letter or an e-mail to introduce yourself.

Keeping our company contact information up to date enables us to get in touch with you faster if we have a question about a particular contribution report, or the status of a member's Pension or LTD application.

Please also include us on your list of organizations to notify if your street address, phone/fax numbers, or e-mail address changes.

IWA - Forest Industry
Pension & LTD Plans
900 - 5945 Kathleen Ave
Burnaby BC V5H 4J7

Phone (604) 433-6310
Toll-free 1-800-663-4384
Fax (604) 433-0518

E-mail:
collections@iwafibp.ca

Grievance Awards

If a member has been awarded compensation as a result of the settlement or arbitration of a grievance, the Employer is required to contribute 40 hours of Pension contributions per week for the time period awarded, or such other figure as is named in the settlement or arbitration. Unless otherwise indicated, LTD contributions are not required for grievance awards. Health & Safety and/or Education Trust Fund contributions are also not required.

Fractional Hours

You must report all eligible hours to the Pension and LTD Plans, including fractional hours. For example, if a member works 8.75 hours a day, and works 17 days in one month, you must report 148.75 hours. Do not round up or down.

The only exceptions are employees with an alternate work schedule. For example, members who work a 6.5 hour shift but are paid for 8 hours, should have 8 hours reported.

Corporate Name Change or Change of Ownership

If your company's name changes, or the company is sold to or amalgamated with another company, we need to know. Also, please tell us if your company joins or leaves one of the forest industry employer organizations, such as FIR or CONIFER.

For owner-operators, it is just as important to let us know if your company's status changes. For instance, owner-operators of unincorporated companies are not eligible to participate in either the Pension or LTD Plans. However, if an owner-operator incorporates their company within three months of joining the plans, they may become eligible to participate in both plans.

Regardless of any changes to your corporate status, if your company is a Participating Employer in the Pension and/or LTD Plans, you must make contributions on behalf of your employees.

Using our Newsletters

In addition to this newsletter, our office also produces a newsletter for members of the Pension Plan. This includes both active members and members who are retired and receiving an IWA - Forest Industry Pension. If your company is having a reunion or celebration you would like us to publicize, please let us know.

E-mail change

Due to changes in the governance of domain naming in Canada, we have modified all of our e-mail addresses from:

iwafibp.bc.ca
TO iwafibp.ca
(no "bc")

For example, our newsletter's e-mail address is now collections@iwafibp.ca

