



# IWA - FOREST INDUSTRY

Pension and Long Term Disability Plans

*Employer Newsletter*

*Issue #5, August 1998*

*Designed for payroll clerks, bookkeepers, accountants and those responsible for completing contribution reports for the Pension and LTD Plans.*

## ***New Contribution Report Forms***

The look of our contribution report forms has changed significantly as we have switched over from an old computer system to a new one. Besides the new look, the new computer system will help make reporting hours and contributions to our office easier and more flexible:

- S we can generate billing statements bi-weekly, monthly or every 28 days, whichever you prefer.
- S you can calculate contributions to the Pension, LTD, H&S and Education Funds all on one form.
- S hours and status information are now reported separately, as you need only give us status information for employees who change their work status. A work status change occurs each time hours are not reported for a regular employee.

But some things haven't changed...

- S you can use one cheque to pay for multiple reports
- S all contributions and reports are due 30 days from the end of your reporting period.
- S you can use your own forms to replace the hours section of the report, as long as these forms include all of the basic information we need (SIN, names, hours, period reported for).

Thank you for your patience over the last few months, as our computer system changeover took place. A number of glitches were bound to happen, and your assistance in helping us find and correct these problems has been greatly appreciated. We are using your feedback to make improvements to our new system.

## ***New Vesting Rule***

Effective January 1, 1998, the Pension Plan adopted a new vesting rule. Automatic vesting will now follow two years of continuous employment. This means that two years from the hire date will be used to calculate when vesting occurs. Due to this, our office will be verifying hire dates for all new entrants into the Plan.

## ***Casual and Probationary Employees***

Contributions to the Pension Plan are required for all employees regardless of whether they are regular, casual or probationary employees. Hours must be reported to the Pension Plan from the first hour worked, regardless of whether that person has completed their union probationary period, or if they ever satisfy the 30 working days in 90 rule.

If you have any questions, please feel free to call our office:

Phone: (604) 433-6310      Toll-Free: 1-800-663-4384 (within BC)      Fax: (604) 433-0518

Our switchboard is open from 8:00am to 4:30pm, Monday through Friday. Please ask for Collections.