



SHEET METAL WORKERS' LOCAL 292  
FRINGE BENEFIT FUNDS  
P.O. Box 189  
Troy, MI 48099-0189  
(248) 641-4992 (888) 646-6565

January 26, 2015

*To All Participants*  
*Sheet Metal Workers Local No. 292 Annuity Fund*

Federal law generally prohibits the assignment of pension benefits (such as those provided by the Annuity Fund) to another individual, unless a court enters a *qualified domestic relations order* (QDRO) directing otherwise. A QDRO is the document that the law required parties in a divorce use to split one spouse's pension between them.

After careful review of the Fund's administrative expenses and in consultation with the Fund's professional service providers, the Fund's Board of Trustees recently adopted a new Policy regarding the processing of domestic relations orders. Under the new Policy, if a domestic relations order is determined to meet the legal requirements of a *qualified domestic relations order*, then the administrative expenses related to that determination will be allocated directly to the account(s) of the participant and/or alternate payee. Under the prior Policy, this expense was borne by the Fund as a whole.

Specifically, for QDROs received on or after **March 1, 2015**, the administrative review fee is **\$150**. The administrative review fee will be assessed at the time the alternate payee's account is established and, unless a QDRO specifically provides otherwise, it will be allocated equally from the participant's account and the alternate payee's account (that is, \$75 from each account).

If you have any questions, please feel free to contact the Fund Office.

Sincerely,

*Board of Trustees*  
*Sheet Metal Workers Local No. 292 Annuity Fund*

**Important Fund Information**



**SHEET METAL WORKERS' LOCAL 292  
FRINGE BENEFIT FUNDS  
P.O. BOX 189  
TROY, MI 48099-0189**