



Teamsters Local 631 Trust Funds

Teamsters Local 631 Convention Industry Vacation Savings Trust FAQ (Frequently Asked Questions)

- **What is the Teamsters Local 631 Convention Industry Vacation Savings Trust?**
 - The Teamsters Local 631 Convention Industry Vacation Savings Trust is an ERISA Trust set up as a deferred savings plan. This benefit was negotiated into the Convention Industry Collective Bargaining Agreement.
- **Will my Teamsters Local 631 Convention Industry Vacation Savings Trust check affect my unemployment?**
 - **No!** This is a deferred savings plan. With a deferred savings plan, your monies are taxed during the period in which they are earned and placed into the Trust until the defined payout period as stated below. While the name of the Trust is **Teamsters Local 631 Convention Industry Vacation Savings Trust**, it is not a vacation payout; it is a Trust Disbursement.
- **What is the date range for contributions to the Teamsters Local 631 Convention Industry Vacation Savings Trust?**
 - First Year: October 1, 2017 through September 30, 2018
 - Each year thereafter: October 1 through September 30
- **When will I receive my Teamsters Local 631 Convention Industry Vacation Savings Trust check?**
 - On or around November 10th. Do not call or contact the Administrative Office until AFTER November 15th.
- **How will I receive my Teamsters Local 631 Convention Industry Vacation Savings Trust check?**
 - Your check will be automatically mailed to your last address on file with BeneSys Administrators. Please make sure that your address on file is your current address. Contact BeneSys at (702) 415-2185 if you need to update your address. (**Reminder: The Union Hall and BeneSys do not share address information, so if you have an address change you need to update it with both the Union Hall AND BeneSys. It is each participant's responsibility to make sure their address on file is correct.**)



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- **Who has access to my money?**
 - **Only you** have access to your Teamsters Local 631 Convention Industry Vacation Savings Trust disbursement money. All disbursement checks must be paid to the participant and may not be paid to any other party.
- **Who administers the Teamsters Local 631 Convention Industry Vacation Savings Trust?**
 - The Teamsters Local 631 Convention Industry Vacation Savings Trust is comprised of an equal number of Trustees from the Union and the Convention Industry Employers. The Board of Trustees contracts with Legal Counsel, a Certified CPA and a Third-Party Administrator to oversee the accounting and administration of all Teamsters Local 631 Convention Industry Vacation Savings Trust money. The Teamsters Local 631 Convention Industry Vacation Savings Trust is an ERISA Trust and is subject to federal reporting standards on a yearly basis.
- **Is my Teamsters Local 631 Convention Industry Vacation Savings Trust money sent to the Local Union Hall by my employer and does the Union Hall have access to my Teamsters Local 631 Convention Industry Vacation Savings Trust money?**
 - No and No. The Employers signatory to the Teamsters Local 631 and Convention Industry Employers CBA report all hours worked to BeneSys Administrators. BeneSys deposits ALL Vacation Fund money into the ERISA Trust.
- **What should I do if I don't receive my Teamsters Local 631 Convention Industry Vacation Savings Trust disbursement check?**
 - Contact BeneSys Administrators AFTER November 15, 2018 at (702) 415-2185.
- **What should I do if my check amount is not accurate?**
 - Contact BeneSys Administrators at (702) 415-2185.
- **Will Direct Deposit be available for my check?**
 - Yes, but not for the first annual disbursement. Direct Deposit will be available for the 2019 disbursement and thereafter. After January 1, 2019, you may request a Direct Deposit Form from the Administrative Office at (702) 415-2185, or download from the Participant Website at: www.teamsters631benefits.org