

Mid-Season 2025

# BENEFITS TOOLBOX



A Publication of the New York City  
District Council of Carpenters  
Benefit Funds

## NYCDCC BENEFIT FUNDS HOST INFORMATION SEMINARS FOR MEMBERS APPROACHING RETIREMENT

On April 9th and 10th, the NYCDCC Benefit Funds hosted three Retirement Seminar information sessions for members approaching retirement. Over 200 NYCDCC members and their guests attended the events at 395 Hudson Street to learn about a wide variety of important topics related to retirement planning, as they prepare for this exciting, upcoming chapter in their lives.

The information sessions were led by Fund Office staff, including representatives from the Retirement Services and Welfare Departments. In addition, presentations were given by representatives from UnitedHealthcare, Empower, and Memorial Sloan Kettering, providing members with key information on a wide range of benefits and resources offered to NYCDCC Retirees. Following the presentations, members were able to engage in a Q&A session and had the opportunity to schedule a meeting with the NYCDCC Retirement Services Department to discuss their future plans in greater detail.



We would like to thank all who attended. Given the success of this year's seminars, the Fund Office will look to hold similar events in the future.

### Planning To Retire Soon?

The Fund Office has a team of dedicated staff members here to help you and your family plan for retirement. Our Retirement Services Department recommends you make an appointment with a Pension Analyst prior to visiting the office. Appointments with Pension Analysts are available Monday-Thursday from 9:30AM-4:00PM, and on Friday from 8:00AM-3:00PM. These appointments can be made by calling the Member Services Department at **(800) 529-FUND (3863)**.

*See page 6 for more Retirement Seminar photos.*

# SUMMARY ANNUAL REPORT

## NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS

### WELFARE FUND

This is a summary of the annual report of the New York City District Council of Carpenters Welfare Fund (the “Fund” or the “Plan”), EIN 13-5615576, Plan No. 501, health plan, for the period from July 1, 2023 through June 30, 2024. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees of the Fund has committed itself to pay certain claims incurred under the terms of the Plan.

#### Insurance Information

The Fund has contracts with Amalgamated Life Insurance Company and Sierra Health and Life Insurance Company, Inc. to pay life insurance, accidental death and dismemberment and supplemental Medicare claims incurred under the terms of the Plan. The total premiums paid for the plan year ending June 30, 2024 were \$2,806,387.

#### Basic Financial Statement

The value of Plan assets, after subtracting liabilities of the Plan, was \$705,578,953 as of June 30, 2024, compared to \$698,977,029 as of July 1, 2023. During the plan year, the Fund experienced an increase in its net assets of \$6,601,924. This increase includes unrealized appreciation and depreciation in the value of Plan assets; that is, the difference between the value of the Plan’s assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the Plan had total income of \$468,091,272, including employer contributions of \$382,049,122, employee contributions of \$4,791,699, realized losses of (\$1,418,829) from the sale of assets, earnings from investments of \$68,324,312, and other income of \$14,344,968.

Plan expenses were \$461,489,348. These expenses included \$13,708,822 in administrative expenses, and \$447,780,526 in benefits paid to participants and beneficiaries.

#### Your Rights To Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

- an accountant’s report;
- financial information;
- information on payments to service providers;
- assets held for investment;
- transactions in excess of 5% of the Plan assets;
- insurance information, including sales commissions paid by insurance carriers; and
- information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the Plan participates.

To obtain a copy of the full annual report, or any part thereof, write or call the office of the Board of Trustees of the New York City District Council of Carpenters Welfare Fund at 395 Hudson Street, New York, NY 10014, (212) 366-7300. The charge to cover copying costs will be \$37.50 for the full annual report, or \$0.25 per page for any part thereof. You may also obtain a full copy of the annual report by visiting our website at <https://nycCBF.com/compliance/about-form-5500/>.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the Plan and accompanying notes, or a statement of income and expenses of the Plan and accompanying notes, or both. If you request a copy of the full annual report from the Plan Administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the Fund’s main office (Board of Trustees of the New York City District Council of Carpenters Welfare Fund, 395 Hudson Street, New York, NY 10014) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

# SUMMARY ANNUAL REPORT

## NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS

### ANNUITY FUND

This is a summary of the annual report Form 5500 Annual Return/Report of Employee Benefit Plan for New York District Council of Carpenters Annuity Fund (the "Fund" or the "Plan"), EIN 51-0174279, Plan No. 001, for the period from July 1, 2023 through June 30, 2024. The Form 5500 annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA). Your plan is a multiemployer defined contribution plan.

#### Basic Financial Statement

Benefits under the Plan are provided by insurance and a trust fund. Plan expenses were \$243,273,379. These expenses included \$3,701,631 in administrative expenses, \$224,240,987 in benefits paid to participants and beneficiaries, and \$15,330,761 in other expenses. A total of 38,337 persons were participants in or beneficiaries of the Plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of Plan assets, after subtracting liabilities of the Plan, was \$3,507,796,787 as of June 30, 2024, compared to \$3,246,369,022 as of July 1, 2023. During the plan year, the Plan experienced an increase in its net assets of \$261,427,765. This increase includes unrealized appreciation and depreciation in the value of Plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The Plan had total income of \$504,701,144, including employer contributions of \$156,177,265, employee contributions of \$554,466, rollovers of \$468,735, earnings from investments of \$341,860,389, and other income of \$5,640,289.

#### Your Right To Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

- an accountant's report;
- financial information;
- information on payments to service providers;
- assets held for investment;
- transactions in excess of 5% of the Plan assets;
- insurance information, including sales commissions paid by insurance carriers; and
- information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the Plan participates.

To obtain a copy of the full annual report, or any part thereof, write or call the office of the Board of Trustees of the New York City District Council of Carpenters Annuity Fund at 395 Hudson Street, New York, NY 10014, (212) 366-7300. The charge to cover copying costs will be \$15.00 for the full annual report, or \$0.25 per page for any part thereof. You may also obtain a full copy of the annual report by visiting our website at <https://nyccbf.com/compliance/about-form-5500/>.

You also have the right to receive from the Plan administrator, on request and at no charge, a statement of the assets and liabilities of the Plan and accompanying notes, or a statement of income and expenses of the Plan and accompanying notes, or both. If you request a copy of the full annual report from the Plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the Plan (Board of Trustees of the New York City District Council of Carpenters Annuity Fund, 395 Hudson Street, New York, NY 10014) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

The annual report is also available online at the Department of Labor website [www.efast.dol.gov](http://www.efast.dol.gov).

# Staying Engaged with Your Annuity Account Through Empower's Website and Email System

To stay up to date with your personal Annuity Plan information, we recommend you create an Empower account at [empowermyretirement.com](https://empowermyretirement.com).

## Registering Your Annuity Account Through Empower

Creating an account and logging into Empower's website will allow you to do the following:

- View your statements and plan documents,
- Monitor and manage your investments,
- Edit your Beneficiary information,
- Initiate loans,
- And more.

## Managing and Updating Your Retirement Account

Staying engaged with your retirement account is essential to ensuring your financial future remains on track. We encourage you to regularly log into your Empower account online to review your balance, contributions, loan repayments and investment performance. **Additionally, if you have opted in to email communications, please note that you will no longer receive mailed statements or notices.**

To ensure you do not miss important information, we recommend:

- Keeping your email address up to date in your account settings with both Empower and the Fund Office, and
- Checking your spam/junk folder and marking Empower's emails as safe if you find them there.

By staying informed, you can confidently make decisions about your retirement savings, as well as track your loan repayments and avoid any potential loan defaults.

## Questions Regarding Your Account

If you have questions or would like to know more about your account with Empower, please contact Empower's Customer Service at (800) 701-8255.

In addition to [empowermyretirement.com](https://empowermyretirement.com), you can manage your Empower account through the **Empower App**



**SCAN THE QR CODE BELOW TO  
DOWNLOAD THE EMPOWER APP!**





# The ABCDE of Skin Cancer



Did you know 1 in 5 Americans will likely get skin cancer? May is National Skin Cancer Awareness Month, and as summer begins, we would like to remind you of the importance of protecting yourself from the sun.

## **Being Safe in the Sun**

The two main risk factors for skin cancer are sun exposure and age. One important way you can protect your skin is by applying sunscreen with an SPF of at least 30. Be sure to apply it 20 minutes before going outside and reapply it every two hours. You can also reduce sun exposure by wearing protective clothing, such as sunglasses, long sleeves, and wide-brimmed hats. While working outside, you should seek out shade whenever possible.

## **The ABCDE of Skin Cancer**

Knowing your skin will help you to notice any changes and new moles or spots that may appear. Use the letters ABCDE to check moles and spots on your skin.

**Asymmetry** – Spots don't look the same on all sides.

**Border** – The borders (outside edges) of the spot are uneven.

**Color** – The spot is more than 1 color.

**Diameter** – The length from 1 side of the spot to the other is more than 6 millimeters, or the size of a pencil eraser.

**Evolution** – The spot changes in size, shape, or color.

If you find moles or spots that are changing, bleeding, or itching, make an appointment with a dermatologist (skin doctor).

## **MSK Direct**

The NYCDCC Welfare Fund has a partnership with MSK Direct to provide you and your families with the highest-quality cancer programs and services, virtually or in-person, to help navigate your unique journey of screening and prevention, diagnosis, treatment, and life beyond cancer.

If you or a family member are impacted by cancer and would like to discuss treatment options at MSK, call the dedicated MSK Direct phone line for NYCDCC members and dependents at (844) 386-3368 or visit [www.mskcc.org/nycdcc](http://www.mskcc.org/nycdcc).

What does it take to go from fear to hope, faster than you thought possible?

# IT TAKES MSK.

After a suspicious scan, Marcos made an appointment at MSK and was able to get biopsied, diagnosed and treated quickly. "It was just a matter of picking up the phone and calling. That's what I did. I'm truly blessed to have had such thorough and thoughtful care."

Through MSK Direct, NYCDCC members, retirees, and their families have access to MSK's world-class team of cancer experts.

If you have been diagnosed with or suspect you have cancer, please don't wait. Call your dedicated MSK Direct number 833-786-3368 or scan the QR code to learn more.

Where you're treated first matters.

Marcos R.  
Diagnosed and treated for lymphoma



Memorial Sloan Kettering Cancer Center





# PHOTOS FROM THE 2025 NYCDCC RETIREMENT SEMINAR



## **WE'RE HIRING!**

To see our current job openings, scan the QR code or visit [www.nyccbf.org/jobs](http://www.nyccbf.org/jobs)



New York City District Council of Carpenters

**BENEFIT FUNDS** 395 Hudson Street, 9th Floor, New York, NY 10014



# CONGRATULATIONS TO THE 2025-2026 CHARLES JOHNSON JR. MEMORIAL SCHOLARSHIP WINNERS!

On behalf of the Board of Trustees, the New York City District Council of Carpenters Welfare Fund is pleased to announce the twenty-five (25) students that have been awarded the Charles Johnson Jr. Memorial Scholarship for the 2025-2026 academic year. Each student will now receive a \$3,500 per year scholarship, which is renewable for up to four years at an accredited college or university.

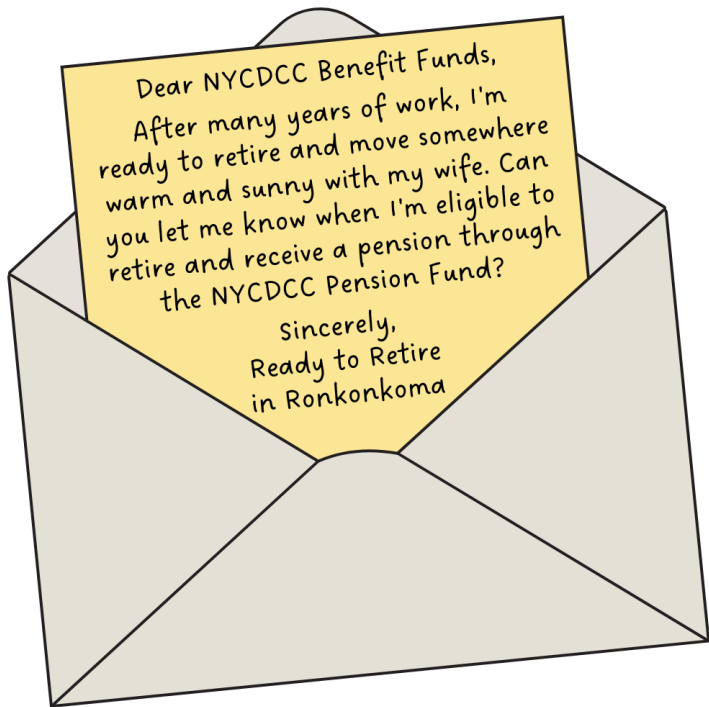
*We would like to extend our sincerest congratulations to the following students/members:*

Student	Member	Local
Adler Bera	Glenn Bera	1556
Ainara Bouzas	Pedro Bouzas	1556
Jason Carati	Didi Carati	1556
Sean Coen	Sean Coen	157
Patrick Coll	Joseph Coll	157
Annabelle Costello	Edward Costello	1556
Kasey Devitt	Martin Devitt	157
Brody Frederick	Jason Frederick	1556
Nina Gonzalez	Reynaldo Gonzalez	157
Lily Hanley	Brian Hanley	157
Meghan Joyce	Peter Joyce	740
John Langan	Kevin Langan	2287
Benjamin Lumi	Christopher Lumi	157
Jackson Marte	Dennis Marte	1556
Colin McCann	Stephen McCann	1556
Erin Mckeon	John Mckeon	157
Sarah McLaughlin	Brian McLaughlin	1556
Presley McMorro	Mark McMorro	157
Annie Mejia Duran	Jose Mejia	926
Andrew Mierzejewski	Andrzej Mierzejewski	2790
Isabella Pervan	Tomislav Pervan	157
Arelys Rodriguez	Aneudys Rodriguez	157
Hailey Sofia	Louis Sofia	45
Lars Sorensen	Timothy Sorensen	1556
Maggie Tadiello	David Tadiello	1556



# Dear Benefit Funds...

THE FUND OFFICE ANSWERS FREQUENTLY ASKED QUESTIONS



Dear Ready To Retire,

Sure, we can help you out with that!

In order to be eligible to receive a pension in the NYCDCC Pension Fund, you must meet the following qualifications:

- Work 870 hours in a period of two consecutive calendar years.
- Obtain at least 5 credits in order to be vested and eligible for a pension at 65.
- Obtain at least 15 credits to qualify for a pension prior to age 65 (55).

We hope this helps. Don't forget, if you have further questions, be sure to call our Member Services Department at (800) 529-FUND (3863).

Enjoy the warmer weather and don't forget to wear sunscreen!

## DO YOU HAVE A BENEFITS QUESTION?

In addition to calling our Member Services Department, you can also contact the Fund Office by submitting an online Member Services Form at [nycdbf.org/member-survey](http://nycdbf.org/member-survey).

## FOLLOW THE BENEFIT FUNDS ON OUR WEBSITE AND SOCIAL MEDIA!





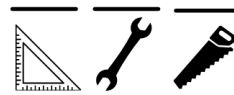


# BENEFITS *FUN*

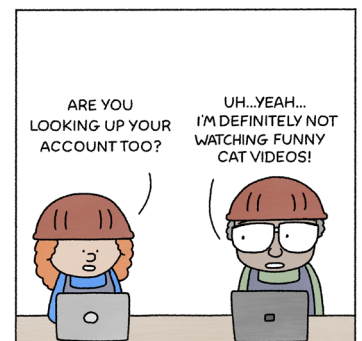
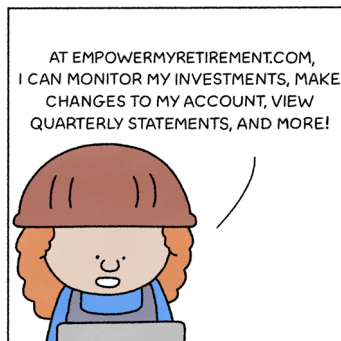
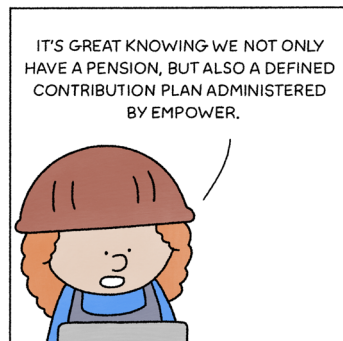
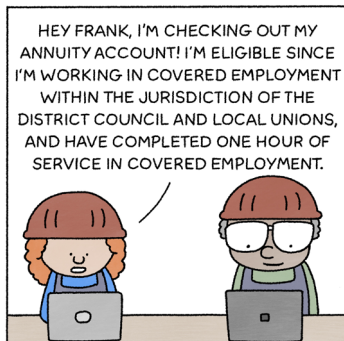
Use the symbol key to decipher the sentence below.

For answers to this puzzle, visit [nyccbf.org/benefits-fun](http://nyccbf.org/benefits-fun)

A	B	C	D	E	F	G	H	I	J	K	L	M
N	O	P	Q	R	S	T	U	V	W	X	Y	Z



## FREQUENTLY ASKED QUESTIONS WITH FRANK AND QUINN



# **Updating Your Beneficiary Designations**

Life changes, such as a marriage, a birth or adoption of a child, a divorce, or the death of a loved one, may affect who you wish to designate as the beneficiary for your Welfare (life insurance), Pension, Vacation, and Annuity benefits. We recommend that you periodically confirm that your beneficiary designations on file at the Fund Office and Empower reflect your current wishes.

A divorce judgment or separation agreement does **not** automatically revoke a prior designation of your former spouse as the beneficiary for your benefits. Subject to certain exceptions, the Funds are generally obligated to pay benefits to the last beneficiaries you designated, even if you are divorced from your last beneficiary or if your former spouse agreed to waive their rights to your benefits in a separation agreement or waiver form. If you have not changed your beneficiary designation in writing with the Fund Office and Empower, your former spouse may still be entitled to your benefits. ***\*For your Annuity and Pension benefits, if you re-marry, your new spouse generally will be entitled to those benefits unless a Qualified Domestic Relations Order (“QDRO”) awards benefits to your former spouse.***

The good news is that it is very easy to change your beneficiary. To check or change your beneficiary for your Welfare (life insurance), Pension, and Vacation benefits, please contact the Fund Office at **(800) 529-FUND (3863)**. You can also find the form on our website at [www.nyccbf.org/member/members-documents/](http://www.nyccbf.org/member/members-documents/). To check or change your beneficiary for your Annuity benefits, please go to [www.empowermyretirement.com](http://www.empowermyretirement.com), call **(800) 701-8255**, or visit our website at [www.nyccbf.org/member/members-documents/](http://www.nyccbf.org/member/members-documents/).

***\*Please note that there are two separate beneficiary forms that must be changed. You must submit a Fund Office form for your Pension, Welfare (life insurance), and Vacation benefits, and an Empower form for your Annuity benefits. You must submit both completed beneficiary forms in order to update your beneficiary designation across all Funds.***

## **REMINDER: NYCDCC Member Responsibilities to the Fund Office**

To maximize your benefits under the various Funds, it is important to keep the Fund Office updated on certain life changes. Here are some tips to keep your information up-to-date with the Fund Office. You can make these changes by either visiting the Member Portal (i-Site) via [www.nyccbf.org](http://www.nyccbf.org) or by contacting Member Services at **(800) 529-FUND (3863)**.

- Keep your physical address, email address, and contact numbers current.
- Keep the Fund Office informed of any changes to your bank account if you are having Welfare Fund retiree premiums automatically withdrawn or you are receiving automatic deposits for Pension, Vacation, or Short-Term Disability benefits.
- Keep the Fund Office informed of when you or an eligible dependent become Medicare eligible.
- Keep the Fund Office informed of a new dependent, the death of a dependent, or a divorce.
- Keep your beneficiary(ies) and their contact information (if applicable) current with the Fund Office and Empower.
- Keep track of your work history/benefit hours and review the information on a regular basis.

# TOOL TIME

## Notes & Reminders

### ***Reminder Concerning Express Scripts' Fraud, Waste, & Abuse Program***

To protect the assets of the NYCDCC Welfare Fund and ensure that participants are not misusing or abusing prescription drugs, the Board of Trustees approved the implementation of Express Scripts' Fraud, Waste, & Abuse ("FWA") program in 2014. This program remains in effect this year. Below is a description of the FWA program.

Express Scripts' Fraud, Waste, & Abuse ("FWA") Services group provides an industry leading level of monitoring. FWA Services includes Network Pharmacy Audit, Network Pharmacy Fraud monitoring, and the Enhanced Member-Prescriber FWA monitoring program. This program provides an ongoing proactive review of all plan claims using advanced analytics, full investigative services, and detailed reporting, to help control costs and curtail inappropriate drug use. Express Scripts continuously monitors member and prescriber patterns to identify outliers and situations of abnormal utilization or prescribing. Express Scripts' Special Investigations Unit ("SIU") uses FWA directed analytics to identify abusive or fraudulent patterns and examine high-risk scenarios. This department is made up of certified fraud examiners, registered pharmacists, certified internal auditors, statisticians, data-modeling experts, certified pharmacy technicians, registered nurses, and former law enforcement professionals. The NYCDCC Welfare Fund will receive regular detailed reports on the findings.

Express Scripts also makes available a Fraud Tip Hotline, and investigates fraud and abuse allegations received from our members, network pharmacies, prescribers, or law enforcement. To report suspected fraud, waste, or abuse of prescription drugs or of the prescription drug benefit, please contact:

- Phone: (866) 216-7096
- Email: [fraudtip@express-scripts.com](mailto:fraudtip@express-scripts.com)
- Website: <http://lab.express-scripts.com/contact/fraud-tip-hotline>





New York City District Council of Carpenters

## BENEFIT FUNDS

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New York, NY 10014

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Permit #188

### Statement of Non-Discrimination

The New York City District Council of Carpenters Welfare Fund (the "Fund") complies with applicable Federal civil rights laws and does not discriminate on the basis of race, color, national origin, age, disability, or sex.

The New York City District Council of Carpenters Welfare Fund cumple con las leyes federales de derechos civiles aplicables y no discrimina por motivos de raza, color, nacionalidad, edad, discapacidad o sexo.

纽约市木匠区议会福利基金（“基金”）遵守适用的联邦民权法，不因种族、肤色、国籍、年龄、残疾或性别而歧视

## The New York City District Council of Carpenters Benefit Funds

### CONTACT US

**Address:**

395 Hudson St., 9th Fl.  
New York, NY 10014

**Member Services:**

(800) 529-FUND  
(212) 366-7373

**Website:**

[www.nycdbf.org](http://www.nycdbf.org)  
(Bookmark us!)

**Social Media:**

@NYDCCBF



Newsletter designed and edited by the NYDCCBF Communications Department:  
Gerard Minetello, Communications Manager - Johnny DiNapoli, Communications Coordinator

The information in this newsletter is intended to highlight certain information about your benefits and the Benefit Funds. *Benefits Toolbox* is not a substitute for the official Plan documents which set forth the requirements and conditions for the benefits. In the event of an inconsistency or a conflict between *Benefits Toolbox* and the Plan documents, the Plan documents shall control.