

CONTRA COSTA COUNTY ELECTRICAL WORKERS TRUST FUNDS

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January 2016

<u>MUST READ!</u> <u>IMPORTANT NOTICE REGARDING EMPLOYER CONTRIBUTIONS!</u>

TO:

Contributing Employers

FROM:

Board of Trustees

Contra Costa County Electrical Workers Trust Funds (Health and Welfare, Pension and Related Entities)

RE:

Banking Lockbox Change for Employer Contributions &

Employer Contributions Due Date Change Effective March 1, 2016

This notice is to inform you of two very important changes regarding the remittance of Employer contributions to the Contra Costa County Electrical Workers Local 302 Trust Funds that will become effective March 1, 2016.

Lockbox Address Change

The Board of Trustees of the Contra Costa County Electrical Health and Welfare Trust, the Contra Costa County Electrical Workers Retirement Trust and related entities (such as the Joint Apprentice Trust) has elected to change their banking institution. Effective March 1, 2016 the new bank will involve a change in the lockbox address in which your employer transmittals and payments are mailed to.

Please note that employer transmittals and contributions for hours worked in February 2016 paid in March 2016 and going forward must be sent to the following address:

Contra Costa County Electrical Workers IBEW 302 Trust Funds P.O. Box 45382 San Francisco, CA 94145-0382

Employer Contributions Due Date Change

The Board of Trustees of the Contra Costa County Electrical Health and Welfare Trust, the Contra Costa County Electrical Workers Retirement Trust and related entities (such as the Joint Apprentice Trust) has changed the due date from the 20th to the 15th day of the month following the month in which the work is performed effective March 1, 2016 for hours worked in February 2016 paid in March 2016 in order to meet requirements of the NEBF.

Please note that Employer contributions **RECEIVED** after the 15th day of the following month in which the work is performed will be considered late and subject to liquidated damages at 15% on the contribution amount due and 10% interest per annum effective March 1, 2016.

Please contact the Trust Fund Office if you have any questions.