



# Iron Workers Mid-America Pension Plan and Mid-America Supplemental Monthly Annuity (SMA) Fund

## **Delinquency Department**

# **Spirit Monahan**

## **Delinquent Account Coordinator**

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The Delinquency Department staff share over twenty years of combined commercial collections and construction industry experience.

Our purpose is to work conscientiously to maintain the relationships established by the Union, its Membership and their Employers and to reinforce the values of the Industries we serve.



# How do we work to maintain these relationships?

- ❖ First and foremost, the Mid-America Funds' Delinquency Department understands the contractual relationship between the Union and their Employers. Secondly, we are sensitive to the complex and sometimes daunting tasks associated with the fiduciary duties of the Funds' Trustees.
- ❖ It is the balance of these two factors along with the Funds' written collection policies and the mandates of ERISA that guide us in our work to assist all parties involved to understand and comply with their obligations.

# DELINQUENCY DEPARTMENT FAQ

## EMPLOYEE CONTRIBUTION DUE DATES

Iron Workers' Local Union Nos. 63; 111; 112; 383; 393; 395 and 498:  
Contributions are due to the Mid-America Funds and those Funds our office is contracted to collect for, on or before the 15<sup>th</sup> of the following work month.

Iron Workers' Local Union No. 136: Contributions are due to the Mid-America Pension Plan on or before the 20<sup>th</sup> of the following work month.

Iron Workers' Local Union No. 444 (including 444SZ and 444WZ):  
Contributions are due to the Mid-America Funds and those Funds our office is contracted to collect for, on or before the 10<sup>th</sup> of the following work month.

If the company has not employed Iron Workers since it last submitted a report and contributions, it is still obligated to submit reports showing 'NO HOURS WORKED'. If the job has been completed, it is still obligated to submit reports showing 'FINAL' or 'JOB COMPLETE'.

# DELINQUENCY DEPARTMENT FAQ

## LIQUIDATED DAMAGES

### What are liquidated damages?

When your company signed an agreement with a Mid-America Funds' participating Local Union, it agreed to timely submit reports and benefit contributions to the Funds by the due dates communicated in the agreement. Liquidated damages will be assessed if contributions are not timely received at 1.50% per Fund per each month outstanding.

### What is the purpose of liquidated damages?

The purpose of liquidated damages is to cover the administrative burden and expense created by the processing of late contribution reports, correspondence and other communications with the delinquent employer.

Please call the Delinquency Department at (708) 474-9902, Ext. 5, for any additional questions regarding assessments of liquidated damages.

# DELINQUENCY DEPARTMENT FAQ

## MID-AMERICA FUNDS' PAYROLL COMPLIANCE AUDIT PROGRAM

### Why is my company being audited?

Audits are required under the Trust Agreements and Federal Law. The Payroll Compliance Audit Program was designed in part to ensure that employers, participants and the Funds are submitting contributions and receiving benefits in the proper amounts. The Payroll Compliance Audit Program was initiated in conformance with the United States Department of Labor requirements that include that the Funds verify independently that all payable employer contributions are being collected.

### What records/documentation are the auditors entitled to see?

Your company is required to produce all of your payroll books and financial records for the audit.

# DELINQUENCY DEPARTMENT FAQ

## MID-AMERICA FUNDS' PAYROLL COMPLIANCE AUDIT PROGRAM

What are the consequences of not producing all of the requested documents to the auditor or to refuse to schedule the payroll audit?

A lawsuit will be filed against your company in the United States District Court for the Northern District of Illinois, the purpose of which will be to obtain a court order requesting that all documents needed will be produced for the audit. If the Funds must request these documents through legal action, all legal fees and costs incurred by the Funds will be charged to the company.

Once the audit report is issued and I have a question, whom do I contact?

Please contact the Delinquency Department at (708) 474-9902, Ext. 5, and speak with Spirit Monahan. She is available for any questions or concerns you may have regarding the audit findings.

# DELINQUENCY DEPARTMENT FAQ

## PARTICIPANT INQUIRY

Participants that find discrepancies based on a review of their respective work histories available online at [www.iwmidamerica.com](http://www.iwmidamerica.com) (for your username and password, please call into the Contribution Accounting Department at Ext. 4) or based on a review of their statements that are sent on a quarterly basis should contact the Contribution Accounting Department at (800) 232-8029, Ext. 4.

If it is found that contributions are due on a Participant's behalf, he or she will be directed to work with the Delinquency Department (Ext. 5). The Delinquency Department will work with the Participant, Local Union and Employer to ensure that all contributions due for covered work performed is received in the proper amounts.

*TIP: You worked hard for your benefits! Avoid any disruption or loss of benefits by periodically reviewing your online work histories; monitor your quarterly statements as soon as they are received; and contact the Fund Office immediately if there are any questions or concerns. REMEMBER, WE ARE HERE TO SERVE YOU!*