

NPUT ***BULLETIN*** ***E-MAIL***

NEW PALTZ UNITED TEACHERS BENEFIT TRUST FUND

Ron Noelle, Administrator

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FUNDING OF TRUST BENEFIT PLANS

As you may be aware the New Paltz United Teachers Collective Bargaining Agreement expired June 30, 2014, and to date negotiations has not succeeded in reaching a successor agreement. Therefore in 2014-15 and 2015-16 the Trust Fund base (from NPUT Collective Bargaining Agreement) for Plan A remained unchanged at \$ 1925 per member. Plan A covers the NPUT, Building Administrators and Managerial and Confidential Staff. Only the Managerial and Confidential Staff had settled at the outset of 2014-15 and the Administrative Staff at the end of that year.

Plan B units in 2014-15 were all settled at the outset of the year except for the Educational Support Staff. The base of Plan B was increased by \$ 75 (funded by payroll deductions). Plan B covers the Educational Support staff, Facilities and Operations, Secretarial and Clerical, Bus Attendants, and Bus Drivers.

While we were able to save some funds recently because of multi-year extensions of some plans we were just notified of a 25 % increase in our Long Term Disability premiums and a 16.9 % increase in our Term Life / AD&D premiums. Both increases will be effective January 1, 2016. The Long Term Disability plan Option A covers all members at 70 % of their salary to a maximum of \$ 60,000 until Social Security retirement age, if necessary. The Term Life / AD&D 2014-15 covers all active members under age 65 at \$ 200,000. Those age 65 to 69 at \$ 130,000 and those over age 70 at \$ 50,000. We also saw a 15 % increase in dental payments in 2014-15 over the previous year.

Upon settlement of the NPUT Agreement, the Trustees will review and determine our financial position over the two year period, 2014-16. The \$ 75 increase of Plan B units in 2014-15 will be taken into consideration in their review. At this point, all District funding, under each unit's contract, for the year 2015-16 has been fully applied to payroll deductions to reduce your personal share of the premiums for plan coverage.

