



October 21, 2011

To the Members of Local 281, U.A.

Dear Brothers and Sisters:

I would like to inform you that the S.I.S. Fund Economic Downturn Withdrawal that became available February 1, 2010 will expire December 31, 2011. This expiration date was decided upon at the time that this type of withdrawal was created. The Economic Downturn Withdrawal is the first time an in-service withdrawal has been offered by the S.I.S. Fund. Many members have turned to this type of withdrawal to help their families weather this economic crisis. **After December 31, 2011, the only withdrawals that will be available from the S.I.S. Fund will be after retirement, to prevent eviction or foreclosure on the participant's primary residence, to repair damage to your home from a natural disaster (such as that caused by a fire or hurricane), or if the participant has not worked in the piping industry for a full year.**

Under the Economic Downturn Withdrawal, a participant may withdraw a portion of their S.I.S. Fund account balance. Participants may withdraw up to 75% of their contributions, and investment income on contributions, made between January 1, 1999 and February 1, 2010. This amount is lower for participants that have less than 5 years of contributions to the S.I.S. Fund. You may get a dollar figure on the amount that is available for withdrawal by contacting the Union Office at (708) 597-1800, or by contacting the S.I.S. Fund at (800) 638-2603.

There are two options available for payment of the Economic Downturn Withdrawal. You may elect a lump sum payment made directly to you, or elect a direct rollover to a traditional IRA at a financial institution of your choice. If a lump sum payment is chosen for withdrawal, the S.I.S. Fund will withhold 20% for Federal Income Tax, and a 10% penalty for early withdrawal will be assessed by the IRS when you file your Federal Income Tax return. If a direct rollover is chosen, you will not be subject to Federal Income Tax or penalties at the time of the rollover. Taxes and penalties will be assessed by the IRS when the money is withdrawn from the IRA.

Sprinkler Fitters Union Local 281, U.A. continues to struggle with high unemployment due to the economy. We cannot predict when our membership will be returned to full employment. Due to the uncertainty in the industry, the members may want to give serious consideration to taking a withdrawal from the S.I.S. Fund before the Economic Downturn Withdrawal expires at the end of this year.

Additional information about this type of withdrawal is available on the S.I.S. Fund's website, www.nasifund.org. There is also a link to this information available on our website, www.sprinklerfitterchicago.org. The Union Office staff is available to assist the members with additional information regarding the withdrawal rules and to help complete the application paperwork. If you are considering taking a withdrawal from the S.I.S. Fund, you may contact Ellen in the Union Office at (708) 597-1800 for assistance.

Other types of S.I.S. Fund withdrawals will still be available after December 31, 2011. The Hardship Withdrawal will still be available to members who are facing eviction or foreclosure or to repair damage to your home from a natural disaster (such as that caused by a fire or hurricane). The withdrawal for members who have not worked in the industry for more than one year will also be available. S.I.S. Fund withdrawals for the retired members will still be available.

I am pleased to announce that we will again award the Thomas M. Collins Scholarship. The Scholarship will be awarded to children or grandchildren of members of Sprinkler Fitters Union Local 281, U.A. that are attending **an accredited private high school**. The Local 281 Member must be in good standing. There will be three Scholarships of \$2,000.00 each awarded at the December 1, 2011 Union Meeting. The Scholarships will be selected by a random drawing that will be held at that meeting.


Applications can be obtained by calling the Union Office. The applications may be picked up at the office, or may be mailed. We also have the information and the application form available on our website. The website address is www.sprinklerfitterchicago.org. The deadline for Scholarship Applications is November 28, 2011. All applications must be **received** in the Union Office by that date in order to be eligible for the drawing.

The Christmas Toy Drive for the children of unemployed members of Local 281 was very successful the past couple of years. We have decided to have the Christmas Toy Drive again this year. We are looking for donations of toys and games from \$15 to \$25 for ages ranging from birth through 12 years old. Anyone that wishes to donate toys or games to the toy drive can bring their donations to the Union Meeting or drop them off at the Union Office by December 9, 2011.

We will once again use the money normally allocated for our Annual Christmas Party to purchase Jewel Gift Cards to help our unemployed members. The Officers have also decided not to purchase the calendars that are normally sent to the membership, so that the funds normally used to purchase calendars may be used to purchase additional gift cards for the unemployed members and their families. We would appreciate any grocery store gift cards donated by the members. These will also be distributed to our unemployed members. Gift cards in \$5, \$10, or \$20 denominations may be sent to the Union Office to be forwarded to these members. We would like to receive the gift cards by December 9, 2011, so we may distribute them before the holidays.

If you have any questions, or require additional information, please contact the Union Office.

Fraternally,


John Zubricks
Business Manager

JZ/emr