



## SHEET METAL WORKERS' NATIONAL PENSION FUND SAMPLE LANGUAGE

Below find sample language for the FIP Schedule's First Alternative, Second Alternative, and Default Options.

### 1.) FIRST ALTERNATIVE OPTION LANGUAGE

This **Article/Section** relates to the Employer's obligation to contribute to the Sheet Metal Workers' National Pension Fund ("NPF").

The Parties to this Agreement have adopted the "First Alternative Option" under the Sheet Metal Workers' National Pension Fund's (NPF) Funding Improvement Plan (FIP) Schedule, as in effect when this Collective Bargaining Agreement is entered into and as that Option is amended from time to time. The Employer will contribute to the NPF at the hourly rates set forth in this Agreement, in accordance with the First Alternative Option and the NPF's Plan and Trust Documents (copies of these documents (including the updated FIP and FIP Schedule) have been made available to the parties and are available at [www.smwnpf.org](http://www.smwnpf.org)). The NPF's FIP Schedule (which includes the First Alternative Option) and Trust Document, as amended from time to time, are incorporated into this Agreement; the Employer hereby agrees to be bound as a party by all terms and provisions of the Trust Document, as amended. The Employer will pay its required monthly NPF contributions no later than the 20th day of the month, after the month in which the Covered Employment was performed. Failure to pay on time and in full will constitute a delinquency and will subject the Employer to applicable interest, liquidated damages, fees and costs. The Employer shall transmit contributions and remittance data electronically via the National Benefit Funds' secure online Internet Payment System ("IPS"), accessible at [www.smwnbf.org](http://www.smwnbf.org) (contact the IPS Support Team via email at [ips@smwnbf.org](mailto:ips@smwnbf.org) or by calling 800-231-4622).

If this Agreement or the Local require the Employer to secure a Guaranty or Performance Bond, such bond will guarantee the payments required to be paid by the Employer pursuant to the terms of this Agreement to the following funds, Sheet Metal Workers' National Pension Fund, SASMI, NEMIC, SMOHIT, ITI, and the Sheet Metal Workers' National Supplemental Savings Plan. Employers shall furnish said bond to the Sheet Metal Workers' National Pension Fund within fifteen (15) days of the execution of this Agreement. The bond as required under the provisions of this Section shall remain in full force and effect until the termination of this Agreement and furnished, at least on an annual basis.

## **2.) SECOND ALTERNATIVE OPTION LANGUAGE**

This **Article/Section** relates to the Employer's obligation to contribute to the Sheet Metal Workers' National Pension Fund ("NPF").

The Parties to this Agreement have adopted the "Second Alternative Option" under the Sheet Metal Workers' National Pension Fund's (NPF) Funding Improvement Plan (FIP) Schedule, as in effect when this Collective Bargaining Agreement is entered into and as that Option is amended from time to time. The Employer will contribute to the NPF at the hourly rates set forth in this Agreement, in accordance with the Second Alternative Option and the NPF's Plan and Trust Documents (copies of these documents (including the updated FIP and FIP Schedule) have been made available to the parties and are available at [www.smwnpf.org](http://www.smwnpf.org)). The NPF's FIP Schedule (which includes the Second Alternative Option) and Trust Document, as amended from time to time, are incorporated into this Agreement; the Employer hereby agrees to be bound as a party by all terms and provisions of the Trust Document, as amended. The Employer will pay its required monthly NPF contributions no later than the 20th day of the month, after the month in which the Covered Employment was performed. Failure to pay on time and in full will constitute a delinquency and will subject the Employer to applicable interest, liquidated damages, fees and costs. The Employer shall transmit contributions and remittance data electronically via the National Benefit Funds' secure online Internet Payment System ("IPS"), accessible at [www.smwnbf.org](http://www.smwnbf.org) (contact the IPS Support Team via email at [ips@smwnbf.org](mailto:ips@smwnbf.org) or by calling 800-231-4622).

If this Agreement or the Local require the Employer to secure a Guaranty or Performance Bond, such bond will guarantee the payments required to be paid by the Employer pursuant to the terms of this Agreement to the following funds, Sheet Metal Workers' National Pension Fund, SASMI, NEMIC, SMOHIT, ITI, and the Sheet Metal Workers' National Supplemental Savings Plan. Employers shall furnish said bond to the Sheet Metal Workers' National Pension Fund within fifteen (15) days of the execution of this Agreement. The bond as required under the provisions of this Section shall remain in full force and effect until the termination of this Agreement and furnished, at least on an annual basis.

## **3.) DEFAULT OPTION**

This **Article/Section** relates to the Employer's obligation to contribute to the Sheet Metal Workers' National Pension Fund ("NPF").

The Parties to this Agreement have adopted the "Default Option" under the Sheet Metal Workers' National Pension Fund's (NPF) Funding Improvement Plan (FIP) Schedule, as in effect when this Collective Bargaining Agreement is entered into and as that Option is amended from time to time. The Employer will contribute to the NPF at the hourly rates set forth in this Agreement, in accordance with the Default Option and the NPF's Plan and Trust Documents

(copies of these documents (including the updated FIP and FIP Schedule) have been made available to the parties and are available at [www.smwnpf.org](http://www.smwnpf.org)). The NPF's FIP Schedule (which includes the Default Option) and Trust Document, as amended from time to time, are incorporated into this Agreement; the Employer hereby agrees to be bound as a party by all terms and provisions of the Trust Document, as amended. The Employer will pay its required monthly NPF contributions no later than the 20th day of the month, after the month in which the Covered Employment was performed. Failure to pay on time and in full will constitute a delinquency and will subject the Employer to applicable interest, liquidated damages, fees and costs. The Employer shall transmit contributions and remittance data electronically via the National Benefit Funds' secure online Internet Payment System ("IPS"), accessible at [www.smwnbf.org](http://www.smwnbf.org) (contact the IPS Support Team via email at [ips@smwnbf.org](mailto:ips@smwnbf.org) or by calling 800-231-4622).

If this Agreement or the Local require the Employer to secure a Guaranty or Performance Bond, such bond will guarantee the payments required to be paid by the Employer pursuant to the terms of this Agreement to the following funds, Sheet Metal Workers' National Pension Fund, SASMI, NEMIC, SMOHIT, ITI, and the Sheet Metal Workers' National Supplemental Savings Plan. Employers shall furnish said bond to the Sheet Metal Workers' National Pension Fund within fifteen (15) days of the execution of this Agreement. The bond as required under the provisions of this Section shall remain in full force and effect until the termination of this Agreement and furnished, at least on an annual basis.

*\*NOTE: On the Due Date.... in no event should the due date be later than the 20<sup>th</sup>, nor should the due date vary by fund. Many defined contribution plans require contributions by the 15<sup>th</sup>, therefore if another fund has an earlier due date, the 20<sup>th</sup> should be changed to the earlier date*