

**Mid-America Carpenters Regional Council**  
**Vacation Savings Plan**  
**Frequently Asked Questions (Revised May 2022)**

**When does the Vacation Savings start?**

The Vacation Savings will be paid on all hours starting with hours worked June 1, 2022.

**How is the amount of the Vacation Savings calculated?**

The Vacation Savings will be calculated based on the total number of hours worked by a Carpenter multiplied by the negotiated contribution rate for the area in which the Carpenter worked.

**Is the Vacation Savings amount increased for overtime hours?**

No. There is no increase in the hourly Vacation Savings rate for overtime work.

**Is the Vacation Savings different for Apprentices, Journeyman, Foremen, or Superintendents?**

No. The Vacation Savings amount is the same for all Carpenters but the hourly contribution rate varies depending upon the area where the Carpenter is working.

**How are taxes paid on the Vacation Savings?**

The Employer adds the Vacation Savings amount to the Carpenter's weekly gross wages and then deducts the appropriate payroll tax, including Social Security and withholding taxes.

**Is the Regional Council's Working Dues Assessment paid on the Vacation Savings?**

Yes, the 4% Working Dues Assessment must be withheld from the Vacation Savings amount in the same manner as any other wage payment.

**When and where are the Vacation Savings amounts submitted?**

The Employer submits the gross amount of the Vacation Savings to the Health Fund on the same form and in the same payment as the monthly benefit contributions. The Health Fund will list the Vacation Savings separately on the monthly contribution report to make reporting the Vacation Savings easier for Employers.

**When will the Carpenter be paid the Vacation Savings?**

The Vacation Savings will be paid once a year in July. The payment will cover all Vacation Savings contributions made to the Health Fund before June 30.

**How can a Carpenter access Vacation Savings information?**

The MACRC Benefit Funds online member portal will be enhanced to include access to Vacation Savings information including current balance and monthly contributions. [www.carpenterbenefits.org](http://www.carpenterbenefits.org).

**How will a Carpenter receive the Vacation Savings?**

A Carpenter will be paid the Vacation Savings through direct deposit. Carpenters will add their bank account information on the MACRC Benefit Funds member portal. If there is no bank account or incorrect bank account information on file at the time of distribution, the Carpenter will receive a check mailed to the address on record with the Health Fund's Administrator. The Health Fund will assess a distribution fee for payment by check, but no fee will be assessed for direct deposit. The distribution fee for payment by check will be deducted from the Carpenter's Vacation Savings annual payout.

**Will the Carpenter be taxed on the Vacation Savings payment from the Health Fund?**

No.

**What happens to the Vacation Savings if the Carpenter dies before the annual payment?**

If the Carpenter is owed Vacation Savings at the time of his or her death, that balance will be paid consistent with the beneficiary distribution rules of the Health Fund.