



### FREQUENTLY ASKED QUESTIONS ABOUT THE BCT SUB PLAN

« **How much money can be built up in the BCT trust account?**

The account caps at 26 weeks worth of wages.

« **Am I still eligible to draw unemployment as well as from my BCT account?**

Yes. The money in the BCT account is not considered wages; therefore it can be drawn in addition to any entitled state unemployment benefits.

« **What taxes are paid?**

Depending on your state, funds drawn from the account are only subject to federal and/or state taxes.

« **If I leave my employer, what happens to my BCT account?**

The account is still kept in your name. If you become eligible for unemployment, you may still draw from your account by contacting BCT Benefits.



I AM GRATEFUL THAT MY EMPLOYER HAS SET UP A BCT ACCOUNT AS PART OF MY BENEFITS. I KNOW THAT WHEN WORK IS UNAVAILABLE OR A JOB IS PUT ON HOLD, I CAN STILL PROVIDE FOR MY FAMILY.”

- JESSE TURNER  
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BCT IS A MEMBER OF



BUILDERS EXCHANGE



Grand Rapids Area Chamber of Commerce

# « Supplemental Unemployment Benefit Plan (SUB Plan)



« A Valuable Benefit for Prevailing Wage Workers and Their Families

Provided by



« **FACT:** Because of prevailing wage laws, the difference between having work or not can be only a few hundred dollars in a bid.

## WHAT IS A SUPPLEMENTAL UNEMPLOYMENT BENEFIT PLAN?

A Supplemental Unemployment Benefit Plan, or SUB Plan as it is commonly known, is part of your fringe benefits package. On a prevailing wage project, your employer contributes to the SUB plan on your behalf and the money is held in a trust account for you. If you find yourself out of work, you can access funds in your account up to 40-hours per week at your normal rate of pay.

# A Trust Plan that Works for You.



**You may not realize it, but as a worker on prevailing wage projects, the construction bidding process directly affects you.**

## THE CONSEQUENCES OF PREVAILING WAGE IN THE BID PROCESS

On a prevailing wage job, all wages must meet a specified prevailing wage requirement. In turn, this makes labor and taxes more expensive and the bid submitted by your employer for the job is less competitive than it normally would be. Therefore, the job is lost. The unfortunate part is now you are out of work -- and in a tough economy no one can afford a lost job.



## KEEP MORE OF WHAT YOU EARN.

Since the pay you withdraw from your trust account is deferred, the only taxes paid are federal and/or state taxes, depending on your state.

With access to an even pay scale all year, accruing interest and individual tax-savings, it is easy to see how BCT offers a powerful tool that works for you.

### IT'S SAFE.

Rest-assured, your money is held in an interest bearing trust account by a fully insured and bonded bank.

### IT'S PRIVATE.

Each employee has his/her own individual account. You will receive private monthly statements so you can view your account balance and earnings.

### IT'S EASY TO USE.

On any week where less than 36-hours are worked, you can request to receive your funds via direct deposit to your bank account or in paper check form.

« **FACT:** Your employer's contributions to a SUB Plan help offset labor costs making bids more competitive. For you, this means more jobs won & more time working.

