

TEAMSTERS LOCAL UNION NO.19

Airline, Aerospace and Allied Employees – Arkansas, Louisiana, Oklahoma and Texas

Houston

5939 Bender Rd
Humble, TX 77396
Phone: (713) 672-8155
Fax: (713) 672-9622



Robert Clever
President/Business Manager

Dominic Fierro
Secretary-Treasurer

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Some interesting topics this past month from the International Foundation of Employee Benefit Plans include:

Many Employers are scaling back on Spousal Coverage in regards to Employee benefits. Not only are some, like United Airlines applying a surcharge, some Employers are also not even offering insurance to cover the Spouse.

The US Treasury Department last month approved Target Date funds within a 401k to utilize Deferred Income Annuities as a vehicle for investment. The rules are still being worked out on how participation requirements will be established.

Youngsters between the ages of 20 and 39 are considered Millennial's. Well those Millennial's between 20-29 of those who have 401k's at their work place with a match, 40% do not participate at the level to get the maximum Company match. 31% of those between the ages of 30-39 do not. Folks if you have a company match elect to defer the amount required to get the full Company Match.

For next year OSHA is changing their reporting requirements. Anytime an employee is injured to the extent of hospitalization notice is required within 24 hrs. Today the requirement is three or more employees. Also next year notification with 8 hours will be required in the event someone is killed at work.

Bob Clever
President & Business Manager Local 19
Affiliated with the International Brotherhood of Teamsters.

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www.TeamstersLocal19.org

