

# **JOIN YOUR SYSTEM COUNCIL U-4 DEATH BENEFIT FUND**

## **What is the Death Benefit Fund?**

The fund was established in 1961 as a way to provide cash to a deceased member's family. The Directors of the Fund deliver this money as soon as they are made aware of the death, usually within one or two days. This is immediate cash to the family when they need it the most.

## **Why join the Death Benefit Fund?**

All our members are encouraged to join to help provide assistance to a deceased member's family. The payment from this fund can help the family through difficult times and takes the place of "passing the hat".

## **Who receives the payment and how much is it?**

The Death Benefit Fund payment is made to the beneficiary or beneficiaries selected by the member on their application. This can be changed at any time by contacting the Fund Treasurer and completing a new form. The amount is based on the total number of members of the fund--\$2 from each member.

## **Who can join?**

All members of the SCU4 and their spouses are eligible and participation is voluntary.

## **How do you join?**

Complete the application for membership (one for spouse also if you choose, which they must sign) and give it to your Financial Secretary. You also need to complete a form for payroll deduction which authorizes a \$5 initial fee and then \$2 deduction from your paycheck for each death of a fund member.

## **What does the family do in the event of a member's death?**

Contact the local Financial Secretary or the Death Benefit Fund Treasurer and arrangements will be made to deliver a check.

## **What happens when you retire?**

You are considered a paid up member at age 65 and no more monies will need to be paid. If you leave the company before age 65, you will need to make the required payments (\$2 per death of a fund member) through the Fund Treasurer until you reach the age of 65.