



Building Service 32BJ Benefit Funds

101 Avenue of the Americas
New York, NY 10013-1991

www.seiu32bj.org

212-388-3500 Benefits Information

212-388-2000 General Information

Employer Website: www.32bjfunds.com/employer

**Collection Summary
Paper Remittance Report**

When Contributions are Due:

- 401(k)
 - No later than 3:00 PM the 19th of the month following the end of the reporting period.
 - 401(k) contributions are due from all employers as of the earliest date on which such contributions can reasonably be segregated from the employer's general assets. In no event shall such contributions be remitted by employers later than the 19th calendar day of the month following month wages were deferred.
- Quarterly Reports
 - No later than 3:00 PM the 19th of the month following the end of the reporting period (January 19th, April 19th, July 19th and October 19th).
- Monthly Reports (non 401(k))
 - No later than 3:00 PM the 19th of the month following the end of the reporting period.
- If the 19th is on a Saturday or Sunday, payment is due the last business day before the 19th.
- Your account will be referred to the Billing & Collection Department if payment is late.

How Interest and Liquidated Damages are Assessed:

1. Interest and liquidated damages will be assessed on principal amounts due only.
2. Interest is charged at a rate of 6% per year charged monthly (0.5% per month or 0.005).
3. Liquidated damages are charged at a rate of 24% per year charged monthly (2% per month or .02) except Profit Sharing and 401(k).
4. Effective April 1, 2007 liquidated damages for Profit Sharing and 401(k) is 25% per year charged monthly (2.083% per month or .02083).
5. Contribution allocation order:
 1. Principal
 2. Interest
 3. Liquidated and damages

To obtain a copy of the Building Service 32BJ Benefit Funds' collection policy, contact your Account Representative, call 212-388-3354 or email your request to employerrelations@32bjfunds.com.