

Contribution Refunds and Credits Policy and Procedures

Refunds

All requests for refund of contributions must be submitted in writing by the signatory employers with an explanation of the refund request, accompanied by the appropriate documentation. Refund requests will not be honored without proper documentation. Overpaid contributions will be refunded and returned directly to the signatory employers. Refunds can be returned to the payroll companies with written consent from the signatory employer.

Credits

Signatory employers who report and pay contributions directly to the Plan may apply overpayments as credits against future contributions due. When requesting a credit, you are required to submit a new contribution report reflecting the correct earnings and the credit to be taken accompanied by the appropriate documentation. A credit will not be honored without proper documentation. Signatory employers who submit reports electronically are required to apply the same credit/refund criteria as explained below and create a separate file for adjustment.

Reason for Refunds or Credits	Documentation Required
Incorrect calculation	Submit a copy of the original contribution report reflecting the miscalculation and overpayment of contributions, and the check number and amount of the original contribution check.
Earnings reported over ceiling	Submit a copy of the original contribution report, the check number and amount of the original contribution check, payment information, copies of contracts and/or deal memos, and pertinent information on the original session earnings and residual earnings.
Overstated earnings/duplicate payments	Submit a copy of the original contribution report reflecting the overstated and/or duplicate payments, the check number and amount of the original contribution check, along with copies of pay stubs, contracts and/or deal memos, and any pertinent information to support the overpayment
Incorrect union	Submit a copy of the original contribution report, the check number and amount of the original contribution check, payment information, copies of contracts and/or deal memos reflecting the correct union.

When a refund results in an overpayment of pension and/or health benefits to or on behalf of a participant, overpaid contributions will be used to offset the overpayment of benefits. The Plan will also seek repayment from the signatory employers for the balance of the overpaid benefits. When a credit results in an overpayment of benefits, the Plan will seek repayment from the signatory employer for the cost of the benefits.

If you have any questions, contact Employer Contributions at (818) 973-4472 or employercontributions@sagafraplans.org.