

THE INTERNATIONAL ASSOCIATION OF

Bridge, Structural, Ornamental, and Reinforcing Iron Workers



LOCAL UNION 498

5640 Sockness Drive – Rockford, Illinois 61109
Phone (815) 873-9180 – Fax (815) 873-0317



Mark Richeson
Business Manager
Financial Secretary, Treasurer

Paul Kauffman
President/Apprentice
Coordinator

Keith Gahl
Recording
Secretary/Organizer

PRECAST; FENCE; INTERIOR & SOLAR RACKING **WAGE & BENEFIT PACKAGE**

To all contractors who employ Ironworkers in the jurisdiction of **Ironworkers Local Union #498**:
Please be advised that effective **June 1, 2025, through May 31, 2026**, wage rates will be as follows:

Hourly wage for:	Regular	Time and a half	Double Time
Journeyman	\$44.60	\$66.90	\$89.20
Foreman with 2 men or less	\$47.72	\$71.58	\$95.44
Foreman with 3 men or more	\$49.95	\$74.93	\$99.90
General Foreman	\$52.18	\$78.27	\$104.36

The guidelines for overtime pay are based on the "Precast Package – Addendum "B" to the Collective Bargaining Agreement for Ironworkers Local 498.

Apprentice Rates are as follows:

Hourly Wage for	Percentage of \$44.60/hr.	Regular	Time and a half	Double Time
1 st period 0-500 Hrs.	50.00%	\$22.30	\$33.45	\$44.60
2 nd period 501-1,500 Hrs.	55.00%	\$24.53	\$36.80	\$49.06
3 rd period 1,501-2,500 Hrs.	60.00%	\$26.76	\$40.14	\$53.52
4 th period 2,501-3,500 Hrs.	70.00%	\$31.22	\$46.83	\$62.44
5 th period 3,501-4,500 Hrs.	80.00%	\$35.68	\$53.52	\$71.36
6 th period 4,500-5,500 Hrs.	85.00%	\$37.91	\$56.87	\$75.82
7 th period 5,501-6,500 Hrs.	90.00%	\$40.14	\$60.21	\$80.28
8 th period 6,501-7,200 Hrs.	95.00%	\$42.37	\$63.56	\$84.74

Fringe benefit and deduction information follows on Page 2 -----The following are the fringe benefit rates that apply to journeymen and apprentices employed in our jurisdiction.

Fringe Benefit	Amount	Payments Electronic or by Check should be sent to:
Health & Welfare Fund	\$13.56 <u>contributed on hours worked</u>	Electronically preferred or mail to: Iron Workers Tri-State Welfare Fund Plan Dept CH 18157 Palatine IL 60055-8157
Mid-America Pension	\$7.13 <u>contributed on hours worked</u>	Electronically preferred or by mail to: Mid-America Pension PO Box 708 Lansing, IL 60438
Mid-America SMA Please note basis of contribution payments <u>HOURS PAID</u>	\$7.06/hour <u>Contributed on HOURS PAID</u>	Electronically preferred or by mail to: Mid-America Pension PO Box 708 Lansing, IL 60438
Local 498 Pension Fund Pension is calculated and contributed on <u>hours worked</u>	\$14.93 Defined Benefit <u>Contributed on hours worked.</u>	Report Electronically and Remit to: IW Local 498 Pension Fund 625 Enterprise Dr. Oak Brook IL 60523
IMPACT (Ironworker Management Progressive Action Cooperative Trust)	\$0.29 <u>contributed on hours worked</u>	Remit along with Local 498 Pension Fund to: IW Local 498 Pension Fund 625 Enterprise Dr. Oak Brook IL 60523
IW 498 Apprenticeship/JIW Upgrading Fund	\$1.80 <u>contributed on hours worked</u>	
Project First Rate	\$0.05 <u>contributed on hours worked</u>	
NIBC-IAP	\$0.10 <u>contributed on hours worked</u>	

The following are **deductions withheld** from the employees' check and are to be submitted along with Local 498 Pension fund to:

IW Local 498 Pension Fund, 625 Enterprise Dr., Oak Brook IL 60523

Deduction	Amount	Notes:
Defense Fund	\$1.50	Deducted on hours worked
Building Trades Check-off	\$0.08	Deducted on hours worked
Local #498 Assessment Fund	4% of GROSS WAGES	Deducted from gross wages
IW #498 Building Fund	\$0.15	Deducted on hours worked
IW #498 PAC Fund	\$0.30	Deducted on hours worked

Total Wage Package for Journeyman \$89.52

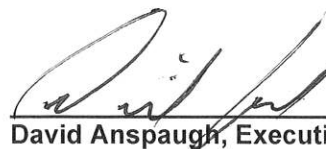
An assessment will be made, according to our agreement, if the report is not received in this office by the 15th of the month following the month in which the work was performed.

Iron Workers Local Union #498

**Northern Illinois Building Contractors
Association, Inc.**



Mark Richeson, Business Manager, FST



David Anspaugh, Executive Director