

# Brotherhood's Relief & Compensation Fund



## THE HIGHBALL

Fall 2024

### A MESSAGE FROM YOUR PRESIDENT

#### **BR&CF TO ISSUE SECOND REFUND**

As previously reported in the Summer 2024 issue of the Highball Newsletter, the BR&CF Board of Directors adopted a resolution at the April 2024 board meeting which requires the organization to return all dues income in excess of benefits paid to the membership in proportion to each member's participation level.

For the fiscal year ending September 30, 2024, the Fund will return \$3,694,148 of excess dues income back to the membership.

The officers and directors of the BR&CF are committed to aligning the dues structure with the discipline environment. If there is excess dues income at the end of fiscal year 2025, a refund will be issued in November 2025.

#### **2025 Luther G. Smith Scholarship Application is Available**

The deadline to apply for a Luther G. Smith Scholarship Award is **March 1, 2025**. The application is available by clicking [here](#). The application process is entirely electronic. Twenty (20) scholarships in the amount of \$2,500.00 each will be awarded.

#### **CAT II**

I am pleased to report that the BR&CF Board of Directors unanimously adopted a resolution that creates a separate dues structure for specific crafts. This step was taken in recognition of the distinctly lower discipline environment that exists outside of the transportation departments at railroads in the U.S. and Canada. The membership has been divided into two categories with a dues structure that reflects the discipline environment of each. Category I comprises the traditional running crafts and those responsible for directing their movements, including yardmasters and train dispatchers/rail traffic controllers. Category II is comprised of non-transportation crafts from the mechanical, maintenance of way, and communication departments, as well as members employed outside the railroad industry. See page two for more details on CAT II.

**\$3,694,148**

Refunded to the  
Membership!

I am also pleased to report that in fiscal year 2024 the Fund will have returned \$3,694,148 of excess dues revenue back to the membership. The first refund was issued May 31, 2024, and **the second refund is scheduled for November 12, 2024**. The BR&CF is the only job income protection provider that **returns every penny** of dues collected back to its members by way of membership benefits and dues refunds.

**\$1.93**

The Category I dues rate is \$2.75 for each \$10 of daily benefit level. However, after calculating member benefits paid and excess dues income refunded to the membership, the ***effective dues rate*** is just \$1.93 per \$10 of coverage.

**\$2,500**

If you have a high school senior or a child in college under age 28, please encourage them to apply for a 2025 Luther G. Smith Scholarship. The application process is entirely electronic and is available by clicking [here](#).

Finally, the Fund concluded its fiscal year on September 30, 2024. In accordance with Article XXII, Section 1, of the BR&CF Constitution, the accounting firm of Boyer & Ritter performed an annual audit of the organization's financial statements. A statement of Assets, Liabilities, and Fund Balances can be found on page three.



*J. E. Taylor*

J. E. Taylor  
International  
President

# New Category of Membership



The board of directors acted unanimously to create a new category of membership effective October 1, 2024. Category II (CAT II) allows for a separate dues rate for non-transportation (shops/maintenance) crafts. The monthly dues rate for existing members in CAT II was reduced from \$2.75 to \$2.00 for each \$10.00 of coverage, equaling a further 27% reduction in addition to the 15% dues reduction for the entire membership effective June 1, 2024.



## CAT II DUES RATE EFFECTIVE OCTOBER 1, 2024

<b>BENEFIT LEVEL</b>	<b>\$100</b>	<b>\$150</b>	<b>\$200</b>	<b>\$250</b>
<b>CAT I DUES RATE</b>	<b>\$27.50</b>	<b>\$41.25</b>	<b>\$55.00</b>	<b>\$68.75</b>
<b>NEW CAT II RATE</b>	<b>\$20.00</b>	<b>\$30.00</b>	<b>\$40.00</b>	<b>\$50.00</b>

## REFERRAL REWARD PROGRAM



Did you know the BR&CF does not have a designated sales force? The organization relies on **YOU**, the member, to refer your coworkers to the organization. When **YOU** refer a coworker to the BR&CF, and their application for membership is approved, **YOU** will receive a \$250.00 Referral Reward. It's that simple! No sales pitch is necessary.

Please click [here](#) for additional information regarding the Referral Reward Program. Or, simply click [THIS SUPPLY ORDER LINK](#) to receive brochures, posters, and an electronic application for membership to forward to coworkers via text message.

## INCREASE YOUR DAILY BENEFIT LEVEL

If you have previously considered increasing your daily benefit level, there is no better time than **NOW!**

The latest dues reductions coupled with an immediate 365 days of coverage make today the perfect time to increase your daily benefit level. Log in to your account at [www.brcf.org](http://www.brcf.org) and submit an application for increase.

## ANNUAL MEETING OF THE MEMBERS

The annual meeting of the members was held at the BR&CF principal office on October 17, 2024. The officers reported on the excellent financial condition of the organization, the benefits provided to the membership, the membership growth experienced by the Fund, and various initiatives that have been completed or advanced since the last annual meeting.

An election was also held for the position of director. The successful candidate was Lonnie J. Swigert from Uhrichsville, Ohio. Brother Swigert hired on at the Wheeling & Lake Erie Railway in 2006 as a brakemen/conductor and he earned promotion to locomotive engineer in 2010. Lonnie is the local chairman of BLET Division 292.



**BROTHERHOOD'S  
RELIEF AND  
COMPENSATION FUND**

Statements of Assets, Liabilities, and  
Fund Balances – Income Tax Basis  
September 30, 2024, and 2023  
(Presented in U.S. Dollars)



Director S. Psychogios was recently elevated to general chairman of the CPKC East CTY General Committee of Adjustment. His elevation to general chairman disqualified him from continuing to serve on the BR&CF Board of Directors in accordance with Article XVI, Section 6, of the BR&CF Constitution.

Brother Psychogios joined the BR&CF Board of Directors in 2016. His passion and commitment to serve will be sorely missed. The officers and directors wish Dennis the best in his new position.

	<u>2024</u>	<u>2023</u>
<b>Assets</b>		
Cash and Cash Equivalents	\$ 1,779,560	\$ 1,302,242
Interest Receivable	190,705	167,190
Investments	79,503,208	77,663,952
Investments Designated for Deferred Compensation	36,391	37,049
Property and Equipment, Net	<u>0</u>	<u>71,268</u>
<b>Total Assets</b>	<b><u>\$81,509,864</u></b>	<b><u>\$79,241,701</u></b>
<b>Liabilities</b>		
Accounts Payable and Accrued Expenses	\$ 1,398,147	\$ 429,376
Dues Received in Advance	850,556	930,930
Held-Out-of-Service Payable	<u>192,442</u>	<u>139,612</u>
<b>Total Liabilities</b>	<b><u>2,441,145</u></b>	<b><u>1,499,918</u></b>
<b>Fund Balances</b>		
Fund Balance	78,986,939	77,707,732
Currency Valuation	<u>81,778</u>	<u>34,051</u>
<b>Total Fund Balances</b>	<b><u>79,068,717</u></b>	<b><u>77,741,732</u></b>
<b>Total Liabilities and Fund Balances</b>	<b><u>\$ 81,509,862</u></b>	<b><u>\$ 79,241,701</u></b>

## INCOME TAX RETURN



The IRS requires the BR&CF to issue a 1099 Tax Form if a U. S. resident receives \$600 or more in benefits or a combination of benefits and referral reward payments. The 1099-MISC Form is used to report “Held Out of Service” and “Retirement” benefit payments. The 1099-NEC Form is used to report Referral Reward payments. If you receive Referral Reward payments and “Held Out of Service” or “Retirement” benefits totaling \$600 or more, both a 1099-MISC and a 1099-NEC will be issued.

All 1099’s will be mailed in early January. If you receive a 1099-MISC, we encourage you to visit our website to retrieve your dues payment history. Your tax consultant will likely need this information to properly complete your tax return. After logging in, select “Actions,” and then select “Dues Payment History.” Your payment history can be printed from the site for your convenience. Be sure to make your tax consultant aware of the following:

→The BR&CF is NOT an insurance company. → Members pay dues NOT insurance premiums.



# Brotherhood's Relief & Compensation Fund

**BEST VALUE IN THE INDUSTRY**

Benefit Level	\$100	\$150	\$200	\$250
BR&CF	\$27.50	\$41.25	\$55.00	\$68.75
<b>*BR&amp;CF effective dues rate after FY 2024 refunds</b>	<b>\$19.30</b>	<b>\$28.95</b>	<b>\$38.60</b>	<b>\$48.25</b>
SMART-TD	\$32.00	\$48.00	\$64.00	\$80.00
LECMPA	\$44.63	\$65.63	\$87.94	\$110.25

**\*The BR&CF is the only Job Income Protection provider that returns every penny of dues income back to the membership by way of benefits and dues refunds. In fiscal year 2024, the BR&CF refunded **\$3,694,148** of excess dues income back to the membership.**

**May 31, 2024, Refund**

Benefit Level	Dues Refund
10	\$ 8.43
80	\$ 67.44
100	\$ 84.30
120	\$ 101.16
150	\$ 126.45
180	\$ 151.74
200	\$ 168.60
220	\$ 185.46
250	\$ 210.75

**November 12, 2024, Refund**

Benefit Level	Dues Refund
10	\$ 2.87
80	\$ 22.96
100	\$ 28.70
120	\$ 34.44
150	\$ 43.05
180	\$ 51.66
200	\$ 57.40
220	\$ 63.14
250	\$ 71.75

**Total Dues Refund**

Benefit Level	Total Dues Refund
10	\$ 11.30
80	\$ 90.40
100	\$ 113.00
120	\$ 135.60
150	\$ 169.50
180	\$ 203.40
200	\$ 226.00
220	\$ 248.60
250	\$ 282.50



## **NOT WORKING?**

If you are off work a complete calendar month (except when “Held Out of Service”), you may be relieved of dues for the following reasons:

**Furlough – Sick – Injured – Management – Parental Leave  
Military Service – Ineligible Occurrence – Leave of Absence**

Visit [www.brcf.org](http://www.brcf.org), select “Electronic Forms,” and submit a Complete Relief of Dues Form.

### **Division Meetings**

Please contact the office if you would like a BR&CF officer to attend a division meeting. Our attendance is an opportunity for an officer of the Fund to answer questions and address any concerns of the membership. Please provide as much advance notice as possible to avoid scheduling conflicts.

### **Update Personal information**

It is important that your contact information is complete and up to date to ensure your receipt of important communication from the organization. Please log in at [www.brcf.org](http://www.brcf.org) and select “Personal Information” to review and update your email address, mobile telephone number, and mailing address.

### **Dates to Remember**

January 21, 2025 - Board of Directors Meeting  
March 1, 2025 - Scholarship Applications Due

### **Office Closed**

November 28 - 29, 2024 - Thanksgiving  
December 24 - 25, 2024 - Christmas  
December 31- January 1, 2025 - New Year

### **Contact the Office**

Canada: (800) 233-7080  
US: (717) 657-1890

Hours: 8:00 a.m. - 4:00 p.m.  
Eastern Time

Address: 300 Sterling Pkwy, Suite 105  
Mechanicsburg PA 17050

Website: [www.brcf.org](http://www.brcf.org)

