



ABC Members to Receive Support for Stimulus-Funded Construction Projects from Fringe Benefit Group

Retirement Plan Provider to Offer Exclusive Discounts to ABC Member Firms

For Immediate Release: August 20, 2009

Contact: Melinda Hart, Fringe Benefit Group, (210) 824-3433, melinda@melindahartpr.com
Gerry Fritz, Associated Builders and Contractors, (703) 812-2062, fritz@abc.org

WASHINGTON, D.C. – Associated Builders and Contractors (ABC) and Fringe Benefit Group (FBG) today announced that ABC has selected FBG to participate in its ABC Business Partner program. FBG will offer its retirement product, The Contractors Plan, to ABC member contractors, helping them to compete for the more than \$140 billion in new government construction projects created by the economic stimulus package.

“Many ABC member firms are interested in bidding on the new stimulus-funded construction projects and Fringe Benefit Group has a successful history of helping merit shop contractors doing government work comply with the added regulations,” said ABC President and CEO Kirk Pickerel. “FBG’s programs and services will help our members fulfill the fringe benefit components of the bid requirements and stay in compliance with the government paperwork, while still providing quality benefits to their employees.”

“Our goal is to educate ABC members about the government marketplace and help them bid more effectively,” said Adam Bonsky, executive vice president of government markets for FBG, the nation’s leading provider of [bona fide benefit plans](#) for open shop contractors. “Being chosen as an ABC Business Partner is a perfect fit for us because our product, The Contractors Plan, was designed for merit shop contractors working on government jobs with prevailing wage provisions, like those being created by the economic stimulus package.”

Contractors that bid on government-funded projects are subject to prevailing wage provisions that are often based on a union scale. Some contractors choose to pay the fringe benefit portion of the prevailing wage as additional cash wages as one way to comply with the law. But, allocating the fringe amount to a bona fide benefit plan, such as The Contractors Plan, results in savings for both the employer and employees because a portion of these monies are not subject to payroll taxes and workers compensation insurance. Additionally, with The Contractors Plan, all fringe contributions are 100 percent vested and employees have multiple distribution options. Employees also have the freedom to choose from a variety of available funds.

###

About ABC

Associated Builders and Contractors (ABC) is a national association with 79 chapters

representing 25,000 merit shop construction and construction-related firms with two million employees. Visit us at www.abc.org.

About Fringe Benefit Group

Fringe Benefit Group (FBG) and its affiliate companies have helped employers design and administer fringe benefit programs since 1983. Through its nationwide network of independent brokers and agents, FBG has established itself as the leader in government contractor health, welfare and retirement plans. Drawing on its expertise in the prevailing wage segment, the company also has emerged as a leader in group benefit plans designed specifically for hourly and part-time workers. For more information, log on to www.FringeBenefitGroup.com or www.TheContractorsPlan.com.