New England Health Care Employees Pension Fund Plan Amendment Re: Work In Covered Employment After Retirement

Section 7.8 "Suspension or Reduction of Benefits For Monthly Hours of Active Employment In Excess of 40"

Pension benefits shall be reduced or suspended for any month during which a Pensioner is actively employed for more than 40 hours per month with a contributing Employer, whether or not the employer is required to contribute on her behalf, except as provided in Section 9.6. The determination of whether the pension benefits are reduced or suspended shall depend on the number of hours of active employment in excess of 40 hours in the month, as follows:

- 1. <u>40-45 hours of active employment in a month</u>- the pension benefit for that month shall be reduced by \$10 for each hour or portion of an hour worked in excess of 40 hours.
- 2. Hours of active employment in a month in excess of 45 hours but less than the number of hours requiring an employer contribution— the pension benefit for that month shall be reduced by \$20 for each hour, or portion of an hour, worked in excess of 45 hours or the amount of the pension benefit for the month, whichever is less.
 - If benefits were paid for a month in which the benefits were later determined should be reduced in accordance with (1) and (2) above, the overpayment shall be deducted from the next pension payment(s).
- 3. Hours of active employment by a Pensioner receiving a Normal Retirement Pension or Early Retirement Pension in a month requiring an employer contribution pension benefits shall be suspended that month and the overpayment shall be recovered through deductions from future pension payments. Any Retirement Option in effect on election of Retirement Option shall be null and void while so employed, except as provided in (Section 7.9) below. Upon her subsequent Retirement, her original pension shall be restored, including the retirement Option she selected at the time of her original retirement, with no new Retirement Option or beneficiary election. Any additional benefit accruals shall be based on the Retirement Option selected at initial retirement. A Pensioner receiving an Early Retirement Pension, at the time pension benefits are suspended, shall be provided a separate option election for any additional benefit accruals only if benefit accruals exceed twelve (12) months during their reemployment.

Section 7.9(a) and (b)-deleted

WHEREFORE, the foregoing Plan Amendment was adopted by the Trustees at a duly convened meeting on April 24, 2014.

Employer Officer Trustee

Union Officer Trustee