



Pension Fund Questions and Answers

How do I enroll in the Pension Fund?

You need to complete an Enrollment Form found on our website www.1199nefunds.org. Select *Pension Fund; Welfare & Pension Combined Enrollment Form*.

What is a covered job class?

Any position listed in your Collective Bargaining Agreement (CBA); Article 1 – Recognition section.

Who makes the contributions to the pension plan?

Contributions are paid by your Employer on your behalf. Your Union dues do **NOT** go toward your pension. Your employer is required to contribute on your behalf when you work the required number of hours in a month as outlined in your CBA.

How do I become vested?

You earn one year of vesting service if you work 1,000 or more hours in a calendar year. You need 5 vesting credits and at least one (1) employer contribution to be 100% vested in the Plan. Please refer to the *Summary Plan Description (SPD)* for additional ways to fully vest in the plan.

Do I need to name a beneficiary?

If you are *married* your spouse is automatically your beneficiary.

If you are *single*, you **do not** name a beneficiary for the pension. When you apply for your pension benefit you can elect an option to name a beneficiary.

What if I die before I retire?

- If you are *married*; your spouse is automatically entitled to a 50% Joint & Survivor benefit.
- If you die *after* age 55 your spouse can collect immediately or delay to when you would have reached age 65.
- If you die *before* age 55 the earliest your spouse can begin collecting a benefit is when you would have reached age 55. Your spouse will receive these payments for life.

Are loans or hardship withdrawals allowed?

No, there are no provisions for loans or withdrawals.

Can I take a lump sum distribution?

No, the pension benefit is only payable as a monthly benefit.

Over

What happens if I transfer to or from a bargaining position to a non-bargaining position?

- If you are *vested* in the Plan before you transfer, you are entitled to your vested benefit at retirement.
- If you are *not vested* in the Plan before you transfer, you may still be entitled to vesting credit if you work at least 1,000 hours in a calendar year.
- You *will not* receive any benefit credits while in a non-bargaining position.
- You may not collect your pension while in a non-bargaining position with a contributing employer.

When can I retire?

If you are 100% vested, you can:

- *Early retire* any time after age 55. If you early retire your pension is subject to a 6% reduction per year (i.e.: 60% reduction at age 55; 30% reduction at age 60; 6% reduction at age 64)
- *Normal* retirement age is 65

What is an Unreduced Early Retirement?

You must complete 10 years of credited future service and *must* work in a covered job class for the 10 years *immediately* preceding your Early Retirement Date and

You must meet one of the following requirements:

- You are age 55 and the sum of your age and years of credited service, vesting service, or combination of both equals at least 90
- You are age 62 and have completed 25 years of credited service or any combination of the two

Is my pension benefit taxable?

Yes, your pension benefit is considered a taxable source of income. You will receive tax forms to complete when you apply for your benefit.

Who should I contact if I have additional questions?

- Send an email to pension@1199nefunds.org
- Website: www.1199nefunds.org; Pension Fund
- Telephone 860-728-1100 or 800-227-4744 and select option 7
- Mailing address:
77 Huyshope Avenue, 2nd Floor
Hartford, CT 06106

Where can I get additional information about the Pension Plan?

Please visit our website www.1199nefunds.org and click the *Pension Fund* link. Under Pension Fund Forms click on the *Pension Fund Summary Plan Description (SPD)*.