Chicago Regional Council of Carpenters
Pension Fund

Pre-Retirement Webinar

September 12, 2020
Important Telephone Numbers

Chicago Regional Council of Carpenters Fund Office
12 E. Erie Street, 8th Floor, Chicago, IL 60611

Fund Office Lisle Satellite Office (Tuesday & Thursday only)
4979 Indiana Avenue, Third Floor, Lisle, IL 60532

  Telephone: 312.787.9455, Retirement Benefits is option #4
  Nationwide Toll Free Telephone: 1.800.972.6489
  Retirement Benefits Fax: 312.951.3986
  Retirement Benefits E-Mail: pension@crccbenefits.org
  Fund Website: crccbenefits.org

Carpenters Center for Health
4979 Indiana Avenue, 3rd Floor, Lisle, IL 60532
312.337.4150 Website: crcchealthcenter.org

Blue Cross/Blue Shield of Illinois
Claim/Coverage Information: 1.855.354.1858 Website: bcbsil.com

To Locate a BCBS PPO Hospital and/or PPO Provider: 1.800.810.2583
Website: bcbs.com/healthtravel/finder.html

Express Scripts (ESI) Participant Services
1.800.939.2089 Website: express-scripts.com

Accredo Specialty Medication
1.800.803.2523 Website: accredo.com

Delta Dental
1.800.323.1743 Website: deltadentalil.com

VSP Vision Care
1.800.877.7195 Website: crccvision.vspforme.com

Supplemental Retirement Plan Record Keeper
John Hancock
1.855.312.CRCC (2722) Website: myplan.johnhancock.com

Nicholas J. Cortesi – Legal Hotline – Estate Planning
Estate Planning 312.788.2122 Legal Hotline 1.877.694.2663

Social Security Administration
1.800.772.1213 Website: ssa.gov

Medicare
1.800.633.4227 Website: medicare.gov

Vital Records
Website: cdc.gov/nchs/w2w.html
RETIREMENT AND SUSPENSION OF BENEFITS SUMMARY

Please read the following information carefully. The provisions of this notice relate to the Prohibited Employment provisions of the Chicago Regional Council of Carpenters Pension Plan ("Plan"). If you have any questions regarding this information, please contact the Pension Fund Office at (312) 787-9455, telephone menu option #4, from 8:00AM – 4:30PM, Monday through Friday.

Under Internal Revenue Service ("IRS") regulations, in order for a participant to commence pension benefits prior to Normal Retirement Age (age 65), there must be a legitimate severance of employment. Severance of employment means that a participant must not be working in any type of prohibited employment and that the participant must cease employment in any capacity with any employer who contributes to the Pension Fund. Further, under the Plan’s rules, participants who have attained Normal Retirement Age must also experience a legitimate severance of employment to commence pension benefits (unless the participant has reached age 70 ½ or is performing work that is not covered by a collective bargaining agreement).

It is not enough to reduce your hours worked, leave the bargaining unit or to simply have the employer stop making contributions to the Pension Fund on your behalf. Additionally, a pre-arranged termination and subsequent pre-arranged re-hire is not a legitimate severance of employment. You must cease performing services with no intent of returning to work for any employer who contributes to the Pension Fund. If there is not a legitimate severance of employment, the Plan will terminate all benefits and seek to recover all overpayments made to a Pensioner.

After you retire, you will be disqualified from receiving your monthly pension benefit if you work in “prohibited employment.” Prohibited employment (for non-disability Pensioners) differs depending on the age of the Pensioner, as described below:

**Before reaching age 65** prohibited employment means employment, self-employment or other business activity performed anywhere in the trade or craft of carpentry or other business activity covered by a collective bargaining agreement or participation agreement in any geographic location.

**At or after reaching age 65, until reaching age 70½** prohibited employment means working 40 hours or more in a month in industry employment or self-employment in the trade or craft in which you were employed at any time while covered by the Plan (including supervisory activities relating to the trade or craft) and in the geographic area covered by the Plan.

**At or after reaching age 70½** no types of employment are prohibited as of the date you reach age 70½.

**Disability Pensioners** have work restrictions different from other Pensioners and should check their Plan book or contact the Pension Fund Office to determine the type of work in which they may engage while receiving their disability pension.
The following are examples of work prior to attaining age 65 that will always qualify as prohibited employment:

- Acting as a building inspector for a contractor;
- Working as a project manager, supervisor or superintendent;
- Working as an employee of the Chicago Regional Council of Carpenters Pension Fund, the Chicago Regional Council of Carpenters Welfare Fund, the Chicago Regional Council of Carpenters Apprentice Training Program, the Chicago Regional Council of Carpenters (“Regional Council”), or any local union; and
- Serving as a member of the Regional Council’s Executive Board, delegate to the Regional Council or the Chicago Federation of Labor, business agent, or local union trustee, or as an officer of any local union.

The Trustees have determined that it is appropriate to expand the list of activities that do not constitute prohibited employment. **The Plan specifically permits the following activities by a Pensioner at any age:**

- Building Inspector for a state, county or municipality;
- Inspector for a home purchase or sale, for reviewing plans for code compliance, or of building or machinery regarding repairs;
- Sales, provided no installation by the Pensioner is involved;
- Picket duty;
- Draftsman/CAD Designer;
- Safety Director;
- Member of a corporate board of directors;
- Passive owner of a business in the construction industry, provided the Pensioner has no active management responsibilities and receives no compensation for services—you will be considered an owner of any business owned by your spouse;
- Officer of a corporation provided Pensioner does not actively work with tools;
- Consultant regarding viability of a project;
- Working as a part-time instructor with the Chicago Regional Council of Carpenters Apprentice & Training Program.

If a Pensioner returns to prohibited employment after he has begun to receive his pension, his monthly pension benefit will be withheld, or suspended, for each month that he is so employed. A Pensioner must notify the Board of Trustees (the “Trustees”) of his return to work within thirty (30) days of the date he returns, regardless of the number of hours he intends to work in a month.

If it is determined that a Pensioner is working in prohibited employment and failed to notify the Trustees, the Trustees will attempt to determine when his employment began and his entitlement to pension benefits ended. The Trustees may assume that he had been working enough hours to disqualify him from receiving his pension benefit. The Pensioner will be allowed to present evidence refuting any such assumption.

If a Pensioner’s benefits are suspended, the Pension Fund Office will provide him with a notice describing the reason for the suspension plus other information about the suspension of benefits. A Pensioner can request a review of a decision to suspend benefits by making a written request for review. The request for review must be received by the Pension Fund Office within ninety (90) days of the Pensioner’s receipt of the notice of suspension. The request for review will be processed in the same manner as an appeal of a pension denial.

**It is important to understand that if a Pensioner works in prohibited employment and receives a pension he is obligated to repay the full pension amounts received during the months of prohibited employment.** The Board of Trustees has the right to recover all pension payments that were improperly received during a period of prohibited employment, including the right to use offsets against future benefit payments to recover any benefits paid while in prohibited employment. The Trustees may withhold the first two months of a pension benefit.
benefit payment due upon the Pensioner's return to retirement plus, if necessary, up to 25% from his future pension payments, to recover any benefits paid to him while in prohibited employment. If the Pensioner dies before the entire amount owed is recovered, any benefits payable to his surviving spouse or beneficiary will be withheld or reduced to the extent necessary to recoup the balance of the overpayment.

When a Pensioner stops working in prohibited employment and wants to resume his pension benefits, he must request a Reinstatement Application from the Pension Fund Office. The completed Reinstatement Application must be received in the Pension Fund Office at least sixty (60) days before he wants his pension payments to resume. Payments will resume on the first day of the month following the latest of:

1. The date he stopped working in prohibited employment;
2. The date the completed Reinstatement Application is received by the Pension Fund Office;

For a Pensioner who has reached age 65, the initial reinstatement payment will include any amounts due for months following the month in which he stopped working in prohibited employment before the Reinstatement Application was received by the Pension Fund Office, less any repayment due to the Pension Fund (as described above).

Monthly pension amounts after a suspension of benefits will be recalculated in the following circumstances:

1. If the Pensioner returned to covered employment and earned additional pension credit, the amount will be adjusted for any additional credit.
2. If the Pensioner’s retirement was before normal retirement age, his pension will be adjusted for his age (up to Normal Retirement Age).
3. If the Pensioner’s (except a Disability Pensioner) retirement was before normal retirement age, his pension amount will be actuarially adjusted to take into account benefit payments received before his return to prohibited employment.

Before returning to work, a Pensioner should obtain a determination from the Pension Fund Office as to whether or not the work is considered prohibited employment. To obtain the determination, the Pensioner must submit a written job description of the work to the Pension Fund Office. The job description should be written by the employer, preferably printed on the employer’s letterhead. The Pension Fund Office will send the Pensioner a written determination letter. If the Pensioner disagrees with the determination, he has a right to request a review of the determination within ninety (90) days, as described above.

Sincerely,

The Board of Trustees

This notice contains highlights of certain features of the Chicago Regional Council of Carpenters Pension Plan. Full details are contained in the documents that establish the Plan provisions. If there is a discrepancy between the language contained in this notice and the documents that establish the Plan, the Plan document language will govern and control. The Trustees reserve the right to amend, modify or terminate the Plan at anytime.

(Updated 2/1/19)
I certify that I am at least sixty-five (65) years of age.

I intend to take advantage of the “Thirty-Nine (39) Hour Rule.”

I understand that I am allowed to work less than forty (40) hours per month in Prohibited Employment while still collecting my monthly pension benefit.

I understand that if I work forty (40) hours or more within any month, I will not be entitled to the pension benefit for that month.

I understand that I am obligated to repay the pension benefit amounts received during any month that I work forty (40) hours or more.

I understand that the Pension Fund as the right to recover pension benefit payments which were improperly received during a period of Prohibited Employment. This includes the right to offset against future benefit payments.

Printed Name of Participant: ________________________________________

Signature of Participant: ____________________________________________

Date Signed by Participant: _________________________________________

SS# OR UID# of Participant: _________________________________________
There are three different types of pension payment methods that a retiring participant can choose from. Information on all three of these payment methods is enclosed. **You can only elect one of the three methods.**

The first method of payment is the “regular” method. An estimate of benefits for the “regular” method of payment is enclosed in your personalized packet. One copy of the estimate must be signed and returned when you apply for pension.

The second method of payment is the “10% Lump Sum Actuarial Equivalent” method. You will also find enclosed an adjusted estimate for monthly benefits if you elect to receive part of your pension as a lump sum payment. If you elect a lump sum benefit, you will receive a lump sum payment “up front”. However, your monthly pension amount will be reduced. (Please note that the figures quoted are **ESTIMATED**.) Note that this adjusted estimate is for the maximum allowable lump sum of 10% of your single life annuity pension amount. You may elect a lesser lump sum amount (but not less than $1,000). The amount of the lump sum you elect will impact on adjusted monthly pension amount. One copy of this adjusted estimate is enclosed in your personalized packet and must be signed and returned when you apply for pension. Also enclosed is a “Special Tax Notice Regarding Plan Payments.” Please review this information carefully.

The third method of payment is the “Level Income Option.” **YOU MUST BE AT LEAST 60 YEARS OLD AND HAVE ‘CURRENT’ CREDIT AT THE TIME YOU RETIRE TO BE ELIGIBLE FOR THIS OPTION.** The level income option makes it possible for you to receive approximately the same monthly income for life, taking into account your pension benefit from the Chicago Regional Council of Carpenters Pension Fund (not available in the Millmen Pension Fund) and your Social Security benefit. Under this option your pension benefit will be higher until you reach age 62 or 65 (depending on when you plan to start receiving your Social Security benefits) and lower thereafter. We have enclosed an information sheet on this option.

**Note that you can only elect one of these methods of payment.**

**You can NOT elect BOTH the**

“Lump Sum Option” and the “Level Income Option.”
PARTIAL LUMP SUM ELECTION FORM

If your distribution will be sent to an address outside of the United States, Puerto Rico or the U.S. Virgin Islands, you must also submit either an IRS Form W-9 to certify you are a U.S. Person or a Form W-8BEN if you are a non resident alien with respect to the U.S. To obtain these forms or for assistance in determining which form you should submit, please go to the IRS Website at www.irs.gov or consult a tax advisor. If you do not submit one of these forms, 30% Federal Tax Withholding will be applied to your distribution.

PART A

CHECK ONLY ONE BOX IN THIS PART

I DO NOT WISH TO ELECT A PARTIAL LUMP SUM ACTUARIAL EQUIVALENT. (SKIP PARTS B, C AND D -- BE SURE TO SIGN THE BOTTOM OF THIS PAGE!!!!)

I AM ELECTING A 10% PARTIAL LUMP SUM ACTUARIAL EQUIVALENT. I UNDERSTAND THAT THIS IS THE MAXIMUM LUMP SUM PAYABLE UNDER THE PENSION PLAN PROVISIONS. (GO ON TO PART B)

I AM ELECTING A LESSER PARTIAL LUMP SUM ACTUARIAL EQUIVALENT.

PAY ME A LUMP SUM OF $________________ AND ADJUST MY MONTHLY PENSION AMOUNT ACCORDINGLY. [MINIMUM OF $1000.] (GO ON TO PART B)

PART B

(TO BE COMPLETED ONLY IF YOU ARE ELECTING A PARTIAL LUMP SUM ACTUARIAL EQUIVALENT)

CHECK ONLY ONE BOX IN THIS PART.

I HAVE ELECTED A PARTIAL LUMP SUM ACTUARIAL EQUIVALENT IN PART A ABOVE. I DO NOT WANT TO ROLL OVER ANY OF MY PAYMENT TO AN IRA OR OTHER QUALIFIED RETIREMENT PLAN.

PAY ME THE FULL AMOUNT OF THE ACTUARIAL EQUIVALENT, AFTER WITHHOLDING 20 PERCENT FOR FEDERAL INCOME TAXES AS REQUIRED BY LAW. (SKIP PART C OF THE OTHER SIDE OF THIS FORM. IF YOU ARE MARRIED, YOU AND YOUR SPOUSE MUST ALSO COMPLETE PART D ON THE NEXT PAGE OF THIS FORM. BE SURE TO SIGN THE BOTTOM OF THIS PAGE!!!!)

I HAVE ELECTED A PARTIAL LUMP SUM ACTUARIAL EQUIVALENT IN PART A ABOVE. I WANT TO ROLL OVER MY PAYMENT TO AN IRA OR OTHER QUALIFIED RETIREMENT PLAN. THE IRA OR OTHER RETIREMENT PLAN IS NAMED ON THE OTHER SIDE OF THIS PAGE. (BE SURE TO COMPLETE PART C ON THE OTHER SIDE OF THIS FORM. IF YOU ARE MARRIED, YOU AND YOUR SPOUSE MUST ALSO COMPLETE PART D ON THE NEXT PAGE OF THIS FORM. BE SURE TO SIGN THE BOTTOM OF THIS PAGE!!!!)

I HAVE MADE THE ABOVE ELECTIONS AND UNDERSTAND THAT THEY CANNOT BE CHANGED ONCE MY PENSION IS IN PAY STATUS. ADDITIONALLY, I ACKNOWLEDGE THAT I RECEIVED AND REVIEWED THE “SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS” THAT IS ATTACHED TO THIS FORM.
PART C (TO BE COMPLETED ONLY IF YOU ARE ELECTING A ROLLOVER OF THE PARTIAL LUMP SUM ACTUARIAL EQUIVALENT AMOUNT)

IF YOU HAVE ELECTED TO ROLL OVER YOUR PARTIAL LUMP SUM ACTUARIAL EQUIVALENT AMOUNT, YOU MUST PROVIDE ALL OF THE FOLLOWING INFORMATION. UNTIL YOU PROVIDE ALL OF THIS INFORMATION, NO ROLLOVER CAN BE MADE.

PLEASE MAKE PAYMENT OF MY BENEFITS ON MY BEHALF TO:

PLEASE PRINT

________________________________________________________________________
NAME OF FINANCIAL INSTITUTION OR QUALIFIED RETIREMENT PLAN ACCOUNT NUMBER
________________________________________________________________________

NAME OF CONTACT PERSON AT THE FINANCIAL INSTITUTION OR QUALIFIED RETIREMENT PLAN (IF KNOWN)

(______)____________________________
AREA CODE AND TELEPHONE NUMBER OF FINANCIAL INSTITUTION OR QUALIFIED RETIREMENT PLAN
_______________________________________________________________________________

MAILING ADDRESS FOR THE IRA OR QUALIFIED RETIREMENT PLAN

_______________________________________________________________________________

CITY STATE ZIP

YOU MUST ANSWER THIS QUESTION:  IS THIS A ROTH IRA?  YES  NO

________________________________________   ______________________  ________________
SIGNATURE OF PARTICIPANT S.S.# OF PARTICIPANT DATE SIGNED

IF YOU ARE MARRIED, YOU AND YOUR SPOUSE MUST ALSO COMPLETE PART D ON THE NEXT PAGE OF THIS FORM.
PART D  (TO BE COMPLETED AND NOTARIZED IF YOU ARE MARRIED AND ELECTING A PARTIAL LUMP SUM PAYMENT.)

PARTICIPANT’S STATEMENT

I HEREBY SWEAR THAT THE PERSON CO-SIGNING THIS DOCUMENT IS MY CURRENT LEGAL SPOUSE.

_______________________________       ______________________      ________________
SIGNATURE OF PARTICIPANT                 S.S.# OF PARTICIPANT   DATE SIGNED

TO BE COMPLETED BY NOTARY PUBLIC AFTER WITNESSING PARTICIPANT SIGNATURE:

State of ___________________  County of ___________________

I, _________________________________________, certify that __________________________________ personally appeared

[Printed name of Notary Public]                                                   [Printed name of Participant]

before me and signed this document in my presence on this _______ day of __________________ in the year ______________.

Circle one:   This person is personally known to me  OR  This person proved his/her identity to me with satisfactory evidence

______________________________________________________________ (NOTARY SEAL)

Business Address of Notary Public (street, city, state, zip)

______________________________________________________________

Business Telephone of Notary Public (area code/number)

Signature of Notary Public: _________________________________  Date Notary Commission Expires ____________________

SPOUSE’S STATEMENT

I HAVE REVIEWED PARTS A, B, AND C OF THIS FORM. I HEREBY CONSENT TO MY SPOUSE’S ELECTION OF THE PARTIAL LUMP SUM PAYMENT OPTION. I UNDERSTAND THAT THE EFFECT OF THIS CONSENT IS TO REDUCE THE MONTHLY BENEFIT I MAY BE ENTITLED TO RECEIVE AFTER MY SPOUSE’S DEATH AND THAT MY SPOUSE’S ELECTION IS NOT VALID UNLESS I CONSENT TO IT.

_______________________________       ______________________      ________________
SIGNATURE OF SPOUSE        S.S.# OF SPOUSE    DATE SIGNED

TO BE COMPLETED BY NOTARY PUBLIC AFTER WITNESSING SPOUSE SIGNATURE:

State of ___________________  County of ___________________

I, _________________________________________, certify that __________________________________ personally appeared

[Printed name of Notary Public]                                                   [Printed name of Spouse]

before me and signed this document in my presence on this _______ day of __________________ in the year ______________.

Circle one:   This person is personally known to me  OR  This person proved his/her identity to me with satisfactory evidence

______________________________________________________________ (NOTARY SEAL)

Business Address of Notary Public (street, city, state, zip)

______________________________________________________________

Business Telephone of Notary Public (area code/number)

Signature of Notary Public: _________________________________  Date Notary Commission Expires ____________________
YOUR ROLLOVER OPTIONS

You are receiving this notice because all or a portion of a payment you are receiving from the CHICAGO REGIONAL COUNCIL OF CARPENTERS PENSION FUND (the “Plan”) is eligible to be rolled over to an IRA or an employer plan. This notice is intended to help you decide whether to do such a rollover.

This notice describes the rollover rules that apply to payments from the Plan that are not from a designated Roth account (a type of account in some employer plans that is subject to special tax rules).

Rules that apply to most payments from a plan are described in the “General Information About Rollovers” section. Special rules that only apply in certain circumstances are described in the “Special Rules and Options” section.

GENERAL INFORMATION ABOUT ROLLOVERS

How can a rollover affect my taxes?

You will be taxed on a payment from the Plan if you do not roll it over. If you are under age 59½, and do not do a rollover, you will also have to pay a 10% additional income tax on early distributions (generally, distributions made before age 59½), unless an exception applies. However, if you do a rollover, you will not have to pay tax until you receive payments later and the 10% additional income tax will not apply if those payments are made after you are age 59½ (or if an exception to the 10% additional income tax applies).

What types of retirement accounts and plans may accept my rollover?

You may roll over the payment to either an IRA (an individual retirement account or individual retirement annuity) or an employer plan (a tax-qualified plan, section 403(b) plan, or governmental section 457(b) plan) that will accept the rollover. The rules of the IRA or employer plan that holds the rollover will determine your investment options, fees, and rights to payment from the IRA or employer plan (for example, IRAs are not subject to spousal consent rules, and IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the IRA or employer plan.

How do I do a rollover?

There are two ways to do a rollover. You can do either a direct rollover or a 60-day rollover.

If you do a direct rollover, the Plan will make the payment directly to your IRA or an employer plan. You should contact the IRA sponsor or the administrator of the employer plan for information on how to do a direct rollover.
If you do not do a direct rollover, you may still do a rollover by making a deposit into an IRA or eligible employer plan that will accept it. Generally, you will have 60 days after you receive the payment to make the deposit. If you do not do a direct rollover, the Plan is required to withhold 20% of the payment for federal income taxes (up to the amount of cash and property received). This means that, in order to roll over the entire payment in a 60-day rollover, you must use other funds to make up for the 20% withheld. If you do not roll over the entire amount of the payment, the portion not rolled over will be taxed and will be subject to the 10% additional income tax on early distributions if you are under age 59½ (unless an exception applies).

How much may I roll over?

If you wish to do a rollover, you may roll over all or part of the amount eligible for rollover. Any payment from the Plan is eligible for rollover, except:

- Certain payments spread over a period of at least 10 years or over your life or life expectancy (or the joint lives or joint life expectancies of you and your beneficiary); and
- Required minimum distributions after age 70½ (if you were born before July 1, 1949), after age 72 (if you were born after June 30, 1949), or after death.

The Plan administrator or the payer can tell you what portion of a payment is eligible for rollover.

If I don’t do a rollover, will I have to pay the 10% additional income tax on early distributions?

If you are younger than age 59½, you will have to pay the 10% additional income tax on early distributions for any payment from the Plan (including amounts withheld for income tax) that you do not roll over, unless one of the exceptions listed below applies. This tax applies to the part of the distribution that you must include in income and is in addition to the regular income tax on the payment not rolled over.

The 10% additional income tax does not apply to the following payments from the Plan:

- Payments made after you separate from service if you will be at least age 55 in the year of the separation;
- Payments that start after you separate from service if paid at least annually in equal or close to equal amounts over your life or life expectancy (or the joint lives or joint life expectancies of you and your beneficiary);
- Payments made due to disability;
- Payments after your death;
- Payments made directly to the government to satisfy a federal tax levy;
- Payments made under a qualified domestic relations order (QDRO);
- Payments up to the amount of your deductible medical expenses (without regard to whether you itemize deductions for the taxable year);
• Certain payments made while you are on active duty if you were a member of a reserve component called to duty after September 11, 2001 for more than 179 days; and
• Payments excepted from the additional income tax by federal legislation relating to certain emergencies and disasters.

If I do a rollover to an IRA, will the 10% additional income tax apply to early distributions from the IRA?

If you receive a payment from an IRA when you are under age 59½, you will have to pay the 10% additional income tax on early distributions on the part of the distribution that you must include in income, unless an exception applies. In general, the exceptions to the 10% additional income tax for early distributions from a plan are the same as the exceptions listed above for early distributions from an IRA. However, there are a few differences for payments from an IRA, including:

• The exception for payments made after you separate from service if you will be at least age 55 in the year of separation does not apply;
• The exception for qualified domestic relations orders (QDROs) does not apply (although a special rule applies under which, as part of a divorce or separation agreement, a tax-free transfer may be made directly to an IRA of a spouse or former spouse); and
• The exception for payments made at least annually in equal or close to equal amounts over a specified period applies without regard to whether you have had a separation from service.

Additional exceptions apply for payments from an IRA, including:

• Payments for qualified higher education expenses;
• Payments up to $10,000 used in a qualified first-time home purchase; and
• Payments for health insurance premiums after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status).

Will I owe State income taxes?

This notice does not describe any State or local income tax rules (including withholding rules).
SPECIAL RULES AND OPTIONS

If you miss the 60-day rollover deadline

Generally, the 60-day rollover deadline cannot be extended. However, the IRS has the limited authority to waive the deadline under certain extraordinary circumstances, such as when external events prevented you from completing the rollover by the 60-day rollover deadline. Under certain circumstances, you may claim eligibility for a waiver of the 60-day rollover deadline by making a written self-certification. Otherwise, to apply for a waiver from the IRS, you must file a private letter ruling request with the IRS. Private letter ruling requests require the payment of a nonrefundable user fee. For more information, see IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs).*

If you were born on or before January 1, 1936

If you were born on or before January 1, 1936 and receive a lump sum distribution that you do not roll over, special rules for calculating the amount of the tax on the payment might apply to you. For more information, see IRS Publication 575, *Pension and Annuity Income.*

If you roll over your payment to a Roth IRA

If you roll over a payment from the Plan to a Roth IRA, a special rule applies under which the amount of the payment rolled over will be taxed. In general, the 10% additional income tax on early distributions will not apply. However, if you take the amount rolled over out of the Roth IRA within the 5-year period that begins on January 1 of the year of the rollover, the 10% additional income tax will apply (unless an exception applies).

If you roll over the payment to a Roth IRA, later payments from the Roth IRA that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a Roth IRA is a payment made after you are age 59½ (or after your death or disability, or as a qualified first-time homebuyer distribution of up to $10,000) and after you have had a Roth IRA for at least 5 years. In applying this 5-year rule, you count from January 1 of the year for which your first contribution was made to a Roth IRA. Payments from the Roth IRA that are not qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional income tax on early distributions (unless an exception applies). You do not have to take required minimum distributions from a Roth IRA during your lifetime. For more information, see IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs),* and IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs).*
If you are not a Plan participant

Payments after death of the participant. If you receive a distribution after the participant’s death that you do not roll over, the distribution will generally be taxed in the same manner described elsewhere in this notice. However, the 10% additional income tax on early distributions and the special rule described under the section “If you were born on or before January 1, 1936” applies only if the deceased participant was born on or before January 1, 1936.

If you are a surviving spouse. If you receive a payment from the Plan as the surviving spouse of a deceased participant, you have the same rollover options that the participant would have had, as described elsewhere in this notice. In addition, if you choose to do a rollover to an IRA, you may treat the IRA as your own or as an inherited IRA.

An IRA you treat as your own is treated like any other IRA of yours, so that payments made to you before you are age 59½ will be subject to the 10% additional income tax on early distributions (unless an exception applies) and required minimum distributions from your IRA do not have to start until after you are age 70½ (if you were born before July 1, 1949) or age 72 (if you were born after June 30, 1949).

If you treat the IRA as an inherited IRA, payments from the IRA will not be subject to the 10% additional income tax on early distributions. However, if the participant had started taking required minimum distributions, you will have to receive required minimum distributions from the inherited IRA. If the participant had not started taking required minimum distributions from the Plan, you will not have to start receiving required minimum distributions from the inherited IRA until the year the participant would have been age 70½ (if the participant was born before July 1, 1949) or age 72 (if the participant was born after June 30, 1949).

If you are a surviving beneficiary other than a spouse. If you receive a payment from the Plan because of the participant’s death and you are a designated beneficiary other than a surviving spouse, the only rollover option you have is to do a direct rollover to an inherited IRA. Payments from the inherited IRA will not be subject to the 10% additional income tax on early distributions. You will have to receive required minimum distributions from the inherited IRA.

Payments under a QDRO. If you are the spouse or former spouse of the participant who receives a payment from the Plan under a QDRO, you generally have the same options and the same tax treatment that the participant would have (for example, you may roll over the payment to your own IRA or an eligible employer plan that will accept it). However, payments under the QDRO will not be subject to the 10% additional income tax on early distributions.
If you are a nonresident alien

If you are a nonresident alien and you do not do a direct rollover to a U.S. IRA or U.S. employer plan, instead of withholding 20%, the Plan is generally required to withhold 30% of the payment for federal income taxes. If the amount withheld exceeds the amount of tax you owe (as may happen if you do a 60-day rollover), you may request an income tax refund by filing Form 1040NR and attaching your Form 1042-S. See Form W-8BEN for claiming that you are entitled to a reduced rate of withholding under an income tax treaty. For more information, see also IRS Publication 519, *U.S. Tax Guide for Aliens*, and IRS Publication 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*.

Other special rules

If a payment is one in a series of payments for less than 10 years, your choice whether to do a direct rollover will apply to all later payments in the series (unless you make a different choice for later payments).

If your payments for the year are less than $200, the Plan is not required to allow you to do a direct rollover and is not required to withhold for federal income taxes. However, you may do a 60-day rollover.

You may have special rollover rights if you recently served in the U.S. Armed Forces. For more information on special rollover rights related to the U.S. Armed Forces, see IRS Publication 3, *Armed Forces’ Tax Guide*. You also may have special rollover rights if you were affected by a federally declared disaster (or similar event), or if you received a distribution on account of a disaster. For more information on special rollover rights related to disaster relief, see the IRS website at [www.irs.gov](http://www.irs.gov).

FOR MORE INFORMATION

You may wish to consult with a professional tax advisor before taking a payment from the Plan. Also, you can find more detailed information on the federal tax treatment of payments from employer plans in: IRS Publication 575, *Pension and Annuity Income*; IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*; IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*; and IRS Publication 571, *Tax-Sheltered Annuity Plans (403(b) Plans)*. These publications are available from a local IRS office, on the web at [www.irs.gov](http://www.irs.gov), or by calling 1-800-TAX-FORM.

* * *
Level Income (Social Security) Option Information Sheet

If you retire at or after age 60 and before your Social Security Normal Retirement Age and you have ‘current’ credit at the time you retire, you may elect to have your pension paid in the form of a Level Income Option. The Level Income Option makes it possible for you to receive approximately the same monthly income for life, taking into account your Social Security benefit. Under this option, your pension will be greater until you reach age 62 or your Social Security Normal Retirement Age (depending on when you plan to start receiving your Social Security benefits) and lower thereafter. Please note that if you begin receiving your Social Security benefits at the time you begin receiving your pension benefits, you are NOT eligible for the Level Income Option.

If you are interested in the Level Income Option, you will be provided with an estimate of pension benefits for this option after you furnish the Retirement Benefits Department with the required information. You will need to get a WRITTEN ESTIMATE of your Social Security benefits at age 62 or your Social Security Normal Retirement Age, depending on when you expect to begin receiving your benefit. The Social Security estimate can be obtained on line at www.ssa.gov or by contacting the nearest area office of the Social Security Administration. The Social Security Administration will need to know your Social Security Number and your current earnings.

Example:

A participant is electing to retire and apply for pension at age sixty (60). The “60 Certain Guarantee” from the Pension Fund is calculated as follows:

\[
42.00 \times \$100.00 = \$4,200.00
\]

<table>
<thead>
<tr>
<th>Years of Benefit</th>
<th>Regular</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pension Accrual</td>
<td>“60 Certain Guarantee”</td>
</tr>
<tr>
<td>Credit Rate</td>
<td>Monthly Benefit Amount</td>
</tr>
</tbody>
</table>

The participant provided us with a written estimate from Social Security that showed a monthly Social Security Benefit of $1200.00 per month at age 62.

The Level Income Amount payable from the Pension Fund is calculated as follows:

\[
\$1,200.00 \times 0.8580 = \$1029.60
\]

<table>
<thead>
<tr>
<th>Social Security Amount</th>
<th>Level Income Factor</th>
<th>Level Income Amount Payable from Pension Fund</th>
</tr>
</thead>
</table>

The Level Income Amount is added to the “60 Certain” Monthly Benefit Amount:

\[
\$4,200.00 + \$1,029.60 = \$5,229.60
\]

<table>
<thead>
<tr>
<th>“60 Certain” Benefit Amount</th>
<th>Level Income Amount</th>
<th>Total Benefit Payable from Pension Fund Before Social Security Begins</th>
</tr>
</thead>
</table>

Two months after the participant reaches age 62 and begins collecting Social Security, the benefit from the Pension Fund is adjusted:

\[
\$5,229.60 - \$1,200.00 = \$4,029.60
\]

<table>
<thead>
<tr>
<th>Benefit Before Social Security Amount Receiving</th>
<th>Total Benefit Payable from Pension Fund After Social Security Begins</th>
</tr>
</thead>
</table>

The participant is still receiving a total of $5,229.60 per month. However, as you can see, now Social Security is paying part of this total amount and the Pension Fund is paying part of this total amount.

The Level Income Option can also be elected for the 50%, 75% or the 100% Joint and Survivor pension payment options.
Active Plan of Benefits – Life Insurance

If you are eligible for the benefits under the Active Plan or the Low Cost Medical Plan, you are also covered under the Life Insurance benefit.

To designate a beneficiary: You may designate one or more beneficiaries or make changes to your previous beneficiary designation at any time by completing a Life Insurance Beneficiary Designation Form available from the Fund’s website at www.crccbenefits.org or call the Health Benefits Department at 312-787-9455, menu option 3, to request that a form be mailed to you.

Your beneficiary designation does not become effective until a properly completed Beneficiary Designation Form is received by the Health Benefits Department. If the Fund Office does not have a Beneficiary Designation Form on file for you, payment will be made to your surviving spouse. If no spouse survives you, payment will be made in equal shares to your biological and adopted children who survive your death. If no children survive you, payment will be made to your living parents equally, or to the surviving parent. If neither parent survives you, payment will be made in equal shares to your biological brothers and sisters who survive you. If no siblings survive you, payment will be made to your estate.

If your eligibility under the Active Plan terminates, you can apply to convert your and your Dependents’ Life Insurance coverage under the Life Insurance benefit to an individual life insurance policy, to the extent permitted by the Insurance Company. Contact the Health Benefits Department for a conversion application. You must complete the application and file it with the Insurance Company within 31 days after your eligibility terminates.

If you become totally and permanently disabled before age 60, you may apply for continuation of your Life Insurance benefit. If approved, your coverage under the Life Insurance benefit will continue at no cost to you. Proof of Disability must be filed with the Health Benefits Department at the Fund Office within 12 months after loss of eligibility. Subsequent proof of Disability will be required on a regular basis from the Life Insurance Company. In the event the group policy is discontinued, your Life Insurance Benefit will terminate.
IMPORTANT
PLEASE READ VERY CAREFULLY

Enclosed you will find the official Pension Application which must be completed in order to apply for a pension from the Chicago Regional Council of Carpenters Pension Fund. No other type of application will be accepted. Please fill the application out carefully. Do not leave any question blank. If a question does not apply to you, write “none” in the space. Please be certain to use ink to complete all of the paperwork. We suggest that you keep a copy of the completed application for your records.

All pensions begin on the first day of the month. Your pension effective date is the month for which you are first entitled to benefits. Federal regulations require that the Pension Fund send you the enclosed written explanation of the benefit types available under the Plan no less than 30 days and no more than 180 days before your pension effective date. If you wish, you may waive the minimum 30 day period in favor of a 7 day period. If you are married you must have your spouse’s written consent to do so (see page 6 of the application). Your effective date is not determined only by the date we send you the enclosed information. Under the Pension Plan rules, no pension benefit will be paid for any period prior to the date on which your completed pension application is received by the Pension Fund Office. **

Once we receive your application and all of the necessary information, it may take us up to sixty (60) days to process your application and issue your first check. Your pension award date is the date on which your first pension check is actually issued. Your pension award date may be up to sixty (60) days after your completed application and all of the required supporting documentation is received by the Retirement Benefits Department. If your award date is later than your effective date, your first check will include any retroactive payments that may be due.

If you wish, you may fax your completed application to 312-951-3986 or scan and e-mail your completed application to pension@crccbenefits.org to ensure your desired effective date. However, if you fax or e-mail your completed application, it is your responsibility to telephone the Retirement Benefits Department (before 4:30 p.m. Central Time on that same day) to make certain that your application was received by the Retirement Benefits Department. Even if you are unable to furnish the required supporting documentation (such as birth, marriage or divorce documents), you must still submit the fully completed application by the deadline as described above to be eligible for your desired effective date. Supporting documentation can be sent in at a later date. Please refer to the enclosed instructions regarding supporting documents. Original supporting documents must be submitted via the U.S. Post Office or dropped off in person at the Fund Office. For in person drop offs, appointments are strongly encouraged (see next page).

Once the Retirement Benefits Department receives your pension application, you will receive a letter acknowledging receipt of the application and requesting further information (if necessary). Any original documents that you submit will be returned to you along with the acknowledgement letter (via DELIVERY CONFIRMATION through the U.S. Post Office).
Please also be aware that this application is only valid for 180 days from the date of the enclosed benefit estimates. If your completed application and all of the required supporting documentation is not received in the Retirement Benefits Department within 180 days of the date that appears on the enclosed benefit estimates, then you must request a new application packet and restart the application process from the beginning.

We recognize that these Federally regulated time frames are complex. Therefore, we strongly recommend that you submit your application and all required supporting documentation at least ninety (90) days in advance of the date you plan to retire and start your pension benefit. After your application has been processed, audited and presented to the Board of Trustees, you will receive written notification of the approval or denial of your application.

For questions about when to submit your application, completing the application itself or about any of the benefit payment options, you may telephone or visit the Retirement Benefits Department at the Fund Office. Office hours are from 8:00am to 4:30pm CT. If you choose to visit the Fund Office, we strongly suggest that you telephone ahead of time to schedule an appointment with a representative. Appointments are available at the downtown office Monday through Friday and at the Lisle satellite office on Tuesdays and Thursdays. To schedule an appointment at either location, please call (312)787-9455, menu option #4. Although an appointment is not mandatory, making an appointment will help to ensure that you will not have to wait long to speak with a Retirement Benefits Representative once you arrive. Additionally, if you decide to visit the Fund Office, please make certain that you (and anyone else accompanying you) bring a government issued photo ID (ex: driver’s license or state ID) with you to verify your identity.

The provisions of this Pension Plan are outlined in the Summary Plan Description (“SPD”). Both the SPD and the Plan Document are available on our website at www.crccbenefits.org. On the left side navigation bar, select the appropriate Pension Plan, then select Forms. Scroll down to the bottom of the forms list to view the documents. You can save an electronic copy for your records. You may also request a hardcopy by contacting the Retirement Benefits Department. A SPD is mailed to all new pensioners along with the first pension check. All of the information contained in the application packet is important and you are strongly urged to read all of the information very carefully. Please feel free to contact the Retirement Benefits Department with your questions.

Sincerely,

The Retirement Benefits Department
(312) 787-9455 Telephone Menu Option #4
E-mail: pension@crccbenefits.org

** If you are age 65 or older or if you are applying for a disability pension, these time frames may not apply. Please contact the Retirement Benefits Department for additional information.

(Revised 7/10/2020)
IMPORTANT NOTICE

We at the Chicago Regional Council of Carpenters Benefit Fund Office are committed to the health and safety of our members and staff. In light of precautions required to protect everyone against the Coronavirus (COVID-19), and in response to the Governor’s “Shelter in Place” order our office is currently closed to outside visitors and will remain closed to all but essential Fund Office employees until further notice.

Many of our staff members are working remotely to meet your needs as best as possible during this time. Help and appointments are available via telephone.

When calling, you may experience telephone hold times that are a bit longer than usual. We thank you for your patience as we navigate this new territory.

At this time, we are temporarily accepting copies of documents (birth, marriage, etc.) instead of requiring originals. If you do not have access to a copier, you have the option of photographing your documents with your smart phone and emailing them to the Retirement Benefits Department at pension@crccbenefits.org. If you submit these documents via email, it is extremely important that you indicate the carpenter’s name, UID number, and a contact telephone number in the body of the email.

To schedule a telephone appointment or for questions about when to submit your application, completing the application itself or about any of the benefit payment options, you may telephone the Retirement Benefits Department at the Fund Office at 312-787-9455, menu option #4 with your questions. Office hours are from 8:00am to 4:30pm CT.
Instructions to Pension Applicant Regarding REQUIRED DOCUMENTS

All foreign language documents must be accompanied by a notarized English translation.

If the names shown on your documents for yourself and/or for your spouse are not exactly the same as the names shown on your pension application, please contact the Retirement Benefits Department at (312)787-9455, telephone menu option #4 for further instructions.

For Proof of Age and Proof of Marriage you must submit the ORIGINAL DOCUMENT. After the Retirement Benefits Department images the documents, they will be returned to you via traceable mail through the US Post Office. We can NOT accept photocopies or notarized copies of these items.

If you do not want to mail your original documents, you may personally bring them into the Fund Office where they will be imaged and returned to you during your visit. If you choose to visit the Fund Office, we strongly suggest that you telephone ahead of time to schedule an appointment with a representative. Appointments are available at the downtown office Monday through Friday and at the Lisle satellite office on Tuesdays and Thursdays. To schedule an appointment at either location, please call the Fund Office at (312)787-9455, telephone menu option #4. Although an appointment is not mandatory, making an appointment will help to ensure that you will not have to wait long to speak with a representative once you arrive. Additionally, if you decide to visit the Fund Office, please make certain that you (and anyone else accompanying you) bring a government issued photo ID (ex: driver’s license or state ID) with you to verify your identity.

A. PROOF OF AGE

One of the following types of proof of age must be submitted along with your pension application. If a Joint & Survivor benefit is elected (see Section 6 of the Pension Application) or if your spouse is enrolling in the retiree health benefits, then you must also submit proof of age for your spouse. The ORIGINAL DOCUMENT is required.

1. County certified birth certificate [Hospital birth announcements are not acceptable]
2. Passport
3. Naturalization Certificate
4. Immigration papers / Permanent Resident Card ("green card")
5. Military record (ex: DD-214) showing date of birth
6. County certified marriage document showing date of birth or age [Religious documents (from a church, synagogue, mosque, etc.) are not acceptable]
7. A certified foreign church or government record.

B. SOCIAL SECURITY CARD

You must submit a copy of your Social Security Card. The copy that you submit must be clear.
C. MARRIAGE DOCUMENT

If a Joint & Survivor benefit is elected (see Section 6 of the Pension Application) or if your spouse is enrolling in the retiree health benefits, then you must submit an original county certified marriage certificate. Other certificates such as religious document certificates (from a church, synagogue, mosque, etc.), certified domestic partner certificates, or civil union certificates or are not acceptable proofs of marriage. The ORIGINAL DOCUMENT is required.

If your spouse was previously married and your spouse’s last name as it appears on your spouse’s the birth record does not match your spouse’s last name as it appears on your marriage document, then you must submit documentation of your spouse’s name progression. This can be furnished one of two ways:

- You can submit documentation of your spouse’s prior marriage (marriage certificate) and documentation of how the prior marriage was terminated (first and last page of divorce papers from the prior spouse or the death certificate of the prior spouse). Photocopies of these documents pertaining to your spouse’s prior marriage documents are acceptable.

- You can submit your original county certified marriage certificate, provided that the license displays your spouse’s correct age (or date of birth) when you were married. This will allow us to use the marriage certificate as your spouse’s proof of age and eliminate the need for your spouse’s birth record.

D. PHOTO IDENTIFICATION

You must submit a copy of a government issued photo ID (ex: Driver’s License or Passport) for yourself and (if you are married) for your spouse. The photograph on the copy that you submit must be clear.

E. DEPENDENT CHILDREN

If your dependent children are enrolling in the retiree health benefits, you must submit an original county certified birth certificate which lists the participant (carpenter) as one of the parents. The ORIGINAL DOCUMENT is required. Additional documents may also be required. Full details are provided on the Definitions and Required Documents listing that is attached to the health benefit Dependent Child Enrollment Form.

F. DIVORCE DECREES / LEGAL SEPARATION PAPERS / QUALIFIED DOMESTIC RELATIONS ORDERS

If you (the carpenter) were previously divorced or are legally separated and you have not already provided the Retirement Benefits Department with a copy of the divorce decree, separation papers, settlement agreement, and/or Qualified Domestic Relations Order, you must submit a documentation along with your pension application.

We require copies of the first and last pages of the divorce decree and a copy of the clause in the property settlement agreement which states that you were awarded your pension benefit with this Fund. If there is not a specific clause in the settlement agreement that pertains to your pension benefit with this Fund, you must submit a copy of the entire settlement agreement.

If a former spouse has claimed an interest in your pension, the processing of your pension benefit may be delayed.
PENSION APPLICATION

Eligibility for retirement benefits and the effective date of retirement benefits are determined in accordance with the Plan Document.

PLEASE PRINT CLEARLY IN BLUE OR BLACK INK

SECTION 1 -- PENSION EFFECTIVE DATE
If eligible, I elect to start my pension on the first day of (month/year) ____________ / ________

SECTION 2 -- TYPE OF PENSION
If eligible, I elect to retire on (select one):
(Note that, once a benefit is in pay status, your election can NOT be changed.)

- Regular Pension (Age 65 or older)
- Non-Reduced Early Pension (Age 60 to 64)
- Early Pension (Age 55 to 59)
- Disability Pension → Please submit a completed Supplemental Information for Disability Pension Application form & the required supporting documentation

SECTION 3 -- PERSONAL INFORMATION

3.1 Social Security Number________________________________________________________
3.2 Name (last / first / middle) ______________________________________________________
3.3 Street Address _______________________________________________________________
   City / State / ZIP Code _________________________________________________________
3.4 Telephone Numbers (area code / number) Home ____________________ Mobile (Cell) ______________
3.5 E-Mail Address ______________________________________________________________
3.6 Date of Birth (month / day / year)_______________________________________________

PARTICIPANT MUST SUBMIT PROOF OF BIRTH DATE, PHOTO ID, AND SOCIAL SECURITY CARD SEE ENCLOSED “REQUIRED DOCUMENTS” INSTRUCTION SHEET
SECTION 4 – MARITAL STATUS / SPOUSE INFORMATION

4.1 Marital Status:

(The Plan recognizes a spouse in a manner consistent with governing law, including same-sex spouses to the extent required by governing law.)

O Never Married  O Married  O Widowed  O Divorced  O Legally Separated

4.2 If you were previously divorced or are legally separated and you have not already provided the Retirement Benefits Department with the divorce decree, separation papers, settlement agreement, and/or Qualified Domestic Relations Order, you must do so at this time. We require copies of the first and last pages of the divorce decree and a copy of the clause in the property settlement agreement which states that you were awarded your pension benefit with this Fund. If there is not a specific clause in the settlement agreement that pertains to your pension benefit with this Fund, then you must submit a copy of the entire settlement agreement.

Your pension application cannot be processed without this information. If a former spouse has claimed an interest in your pension, the processing of your pension benefit may be delayed.

O I was previously divorced OR O I have never been divorced AND

I AM currently involved in divorce proceedings.

I am NOT currently involved in divorce proceedings.

Note that, if you have more than one former spouse, all former spouses and dates of divorce must be listed on this application. Use reverse side of this page if more space is needed.

Date of Divorce _________________ Name of Former Spouse __________________

Date of Divorce _________________ Name of Former Spouse __________________

If you are CURRENTLY married complete questions 4.3 through 4.8:

4.3 Date of Marriage (month / day / year) _____________________________________________

4.4 Spouse’s Name (last / first / middle) ______________________________________________

4.5 Spouse’s Social Security Number ________________________________________________

4.6 Spouse’s Date of Birth (month / day / year)_________________________________________

4.7 Spouse’s Address (if different from the address provided in Question 3.3 above)

Street Address _______________________________________________________________

City / State / ZIP Code ___________________________________________________________

4.8 Spouse’s Telephone Numbers (area code / number)

Home _______________________ Mobile (Cell) ___________________
**SECTION 5 -- LOCAL UNION MEMBERSHIP / EMPLOYMENT**

5.1 What is your Union Identification Number __________________________________________

5.2 Your CURRENT Local Union Number _____________________________________________

5.3 Location of your current Local Union (city / state) _________________________________

5.4 Date you joined your CURRENT Local Union (month / year) _________________________

5.5 Did you serve in the ARMED FORCES of the United States _________________________
   (If yes, submit a copy of discharge papers (DD-214) showing dates of induction and discharge)
   O Yes  O No

5.6. Do you have pension credit with any other Carpenter or Millmen Pension Fund(s) ______
    elsewhere in the country?
    O Yes  O No

    If yes, list the name and address of the Fund(s):

<table>
<thead>
<tr>
<th>Local Number</th>
<th>Dates Worked</th>
<th>Name of Fund</th>
<th>Address of Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

If you have credit with another Carpenter or Millmen Pension Fund, have you applied for benefits from that Fund(s)?
   O Yes  O No
5.7 After December 31, 1975 did you have any employment with a Carpenter’s/ Millmen’s Pension Fund contributing employer in any capacity other than as a Carpenter or Millmen where the employer did not make contributions to the Plan on your behalf?

   O No   O Yes  If yes, complete the following:

   Name & Address of Employer ______________________________________
   Type of Employment ______________________________________________
   Dates of Employment _____________________________________________

BEFORE COMPLETING QUESTIONS 5.8 – 5.11 YOU SHOULD CAREFULLY REVIEW THE FOLLOWING INFORMATION AND THE ENCLOSED “RETIREMENT AND SUSPENSION OF BENEFITS SUMMARY.”

Under Internal Revenue Service (“IRS”) regulations, in order for a participant to commence pension benefits prior to Normal Retirement Age (age 65), there must be a legitimate severance of employment. Severance of employment means that a participant must not be working in any type of prohibited employment and that the participant must cease employment in any capacity with any employer who contributes to the Pension Fund. Further, under the Plan’s rules, participants who have attained Normal Retirement Age must also experience a legitimate severance of employment to commence pension benefits (unless the participant has reached age 70 ½ or is performing work that is not covered by a collective bargaining agreement).

It is not enough to reduce your hours worked, leave the bargaining unit or to simply have the employer stop making contributions to the Pension Fund on your behalf. Additionally, a pre-arranged termination and subsequent pre-arranged re-hire is not a legitimate severance of employment. You must cease performing services with no intent of returning to work for any employer who contributes to the Pension Fund. If there is not a legitimate severance of employment, the Plan will terminate all benefits and seek to recover all overpayments made to a Pensioner.

5.8 Are you currently employed as a carpenter or in any other type of Prohibited Employment? If you answer “no,” then you must also complete Question 5.9.

   O Yes  a. Name of Current Employer ________________________________
         b. I declare that I will sever my employment (stop working) on ________________________________
            [On this line you must list the last day that you will work]

   O No   a. Name of the last Employer that you worked for as a carpenter or in any other type of Prohibited Employment:
            ______________________________________________
         b. I declare that I severed my employment (stopped working) on ________________________________
            [On this line you must list the last day that you worked]
5.9 If you answered “No” to Question 5.8, please complete the following:

Are you currently employed in any manner whatsoever? If you answer “yes,” then you must also complete Question 5.10.

- No   - Yes  

   a. Name of Current Employer ____________________________

   b. Address ___________________________________________

   c. Current Job Title & Description of your Current Job ___________________

5.10 If you answered “Yes” to Question 5.9, please complete the following:

Do you intend to continue to work for this employer in the same capacity after your pension begins?

- Yes

- No  

   I declare that I will sever my employment (stop working) on ___________________

   If you answer “no” and provide a severance date, but you still intend to work after retirement, in a different capacity or for a different employer, you must provide details of your intended employment on a separate sheet of paper. You should carefully review the enclosed Summary Suspension of Benefits information that is enclosed with this application.

5.11 If you are older than age 65 you must answer this question:

Since you reached age 65, are there any months in which you worked in Prohibited Employment for 40 hours or more?

- No

- Yes  

   If yes, please complete the following information

   (attach additional sheets of paper if more space is needed)

<table>
<thead>
<tr>
<th>List the Months Worked after reaching age 65</th>
<th>Name of Employer</th>
<th>Job Title</th>
<th>Job Responsibilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>(example: 5/2016-8/2017)</td>
<td></td>
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<td></td>
<td></td>
</tr>
</tbody>
</table>
SECTION 6 -- ELECTION OF BENEFIT PAYMENT TYPE

6.1 Before completing this question you and (if you are married) your spouse should carefully read the enclosed “Pension Benefit Payment Options; Relative Value Explanation; and Notice of Consequences of Failing to Defer Commencement of Benefits” notice that is enclosed with this application AND carefully review the enclosed personalized estimate of benefits.

The benefit payment type election can NOT be made earlier than 180 days before the effective date of your pension. You have until 30 days from the date you were provided with the “Pension Benefit Payment Options & Relative Value Explanation” notice or until the effective date of your pension, if later, to consider your election of the benefit payment type. Once your benefit payment begins, your election of benefit payment type can NOT be changed. If desired, you may waive this 30-day period by checking the square that appears below. You and your spouse should carefully read the information provided on When Will My Benefit Payments Begin? in the written explanation you received in the Pension Application packet before making this election.

☐ I have elected to waive my right to the 30-day election period during which I would be permitted to consider the benefit payment types and waiver of the Qualified Joint and Survivor Benefit. Note: This is a separate election from the waiver of the Qualified Joint and Survivor Benefit below. You are not required to waive the 30-day election period to waive the Qualified Joint and Survivor Benefit. (If this waiver is elected, your spouse must sign below.)

IF A QUALIFIED JOINT AND SURVIVOR BENEFIT IS ELECTED, YOU MUST SUBMIT A COUNTY CERTIFIED MARRIAGE CERTIFICATE AND PROOF OF BIRTH DATE FOR YOUR SPOUSE -- SEE ENCLOSED INSTRUCTIONS.

(SUBMIT ORIGINAL DOCUMENTS – THEY WILL BE RETURNED TO YOU)

6.2 Please check the appropriate circle to indicate the benefit payment type that you are electing. If you are NOT married, the Qualified Joint and Survivor benefit is not available to you and you MUST CHECK A. (Note that, once a benefit is in pay status, your election can NOT be changed.)

A. ☐ I do NOT wish to receive my pension benefit in the form of a Qualified Joint & Survivor Benefit.
B. ☐ I have elected the 50% Qualified Joint and Survivor Benefit.
C. ☐ I have elected the 75% Qualified Joint and Survivor Benefit.
D. ☐ I have elected the 100% Qualified Joint and Survivor Benefit.

(The 100% option is NOT available to partial, or limited pensions.)

___________________________ ________________________________
Participant Signature Signature of Spouse
(REQUIRED if you are Married)

___________________________ ________________________________
Date Signed Date Signed by Spouse

YOU MUST SUBMIT A COPY OF A GOVERNMENT ISSUED PHOTO ID (EX: DRIVER’S LICENSE) FOR YOURSELF AND (IF YOU ARE MARRIED) FOR YOUR SPOUSE TO THE PENSION FUND ALONG WITH THIS APPLICATION.
SECTION 7 -- DIRECT DEPOSIT AUTHORIZATION

Your first pension check must be a paper check. It will be mailed to you via the US Post Office. All subsequent payments must be directly deposited to your bank account.

When you sign and cash the initial pension check, you will be re-affirming your declaration to be bound by all of the rules of the Pension Plan that you make when you submit this pension application. If you continue to work in Prohibited Employment beyond the date that you list as your last day of work on this application, you should not cash the initial pension check and you should immediately contact the Pension Fund Office and inform the Retirement Benefits Department that you continued to work. Based on the information you provide, you may receive instructions to return the pension check and other information on postponing your pension.

It is your responsibility to promptly notify the Retirement Benefits Department of any change in your address. If the Retirement Benefits Department is unable to contact you at your last address on record, all future mail, including pension payments will be held (without interest) until you contact the Retirement Benefits Department and provide your current address.

7.1 Name of Receiving Bank__________________________________________________________

7.2 Receiving Bank Address _________________________________________________________

7.3 Receiving Bank Telephone Number______________________________________________

7.4 Choose One:

O The account is a CHECKING Account ⇒ Please attach a voided check

O The account is a SAVINGS Account

7.5 The routing number is __________________________________________ ⇒⇒

7.6 The account number is __________________________________________

SPECIAL NOTE REGARDING JOINT ACCOUNT HOLDERS -- Joint account holders must immediately notify the Retirement Benefits Department of the death of a retiree. Funds deposited after the date of death or ineligibility must be returned to the Pension Fund.

I hereby authorize the Chicago Regional Council of Carpenters Pension Fund to issue all funds for payments due to me to the order of the above named Receiving Bank. Any funds so issued are to be electronically transferred directly to the Receiving Bank. If any such payment is made to which I am not entitled, I hereby authorize and direct the Receiving Bank to refund the amount of such payment to The Chicago Regional Council of Carpenters Pension Fund and charge the same to my account. In addition, if the above stated bank, mailing address, routing number, or account number is changed, I shall be responsible for giving the Pension Fund written notification of such change. Changes require a full thirty (30) days to process. Furthermore, I understand that, even though my pension payments are to be electronically transferred to my bank, I must keep the Pension Fund informed of my current home address.

Participant Signature _________________________________________ Date Signed ___________________
**SECTION 8 -- FEDERAL TAX WITHHOLDING – MONTHLY PENSION PAYMENTS**

If you do not want any Federal Income Tax to be withheld, check the box in Section 8.1 below. It is important to note that there are penalties for not paying enough tax during the year, either through withholding or estimated tax payments. Contact the Internal Revenue Service for Publication 505 which explains your estimated tax requirements and describes penalties in detail. You may be able to avoid quarterly estimated tax payments by having enough tax withheld from your pension payments. If you have a large amount of income from other sources not subject to withholding (such as interest, dividends, or capital gains), you may wish to consider making estimated tax payments. Contact your tax advisor or the Internal Revenue Service for additional information.

If you want Federal Income Tax to be withheld, you must designate the marital status and the number of withholding allowances that you are claiming in Section 8.2 below. Under current law, you cannot designate a specific dollar amount to be withheld. However, you can designate an additional amount to be withheld in Section 3 of this form. If you do not respond as to the number of exemptions, the law presumes you are married and claiming three withholding exemptions. Generally, this means that no tax will be withheld if the gross amount of your monthly pension benefit is less than $2,033.00.

If you submit this form with an incorrect Social Security Number, the Pension Fund must withhold as if you are single and claiming zero withholding allowances. If you are a U.S. citizen or resident alien receiving payments that are delivered outside the United States or its possessions, please see the bottom of this form for additional information.

The election that you make on this form stays in effect unless you revoke or change it at a later date. Each year the Pension Fund Office will notify you of your right to choose not to have Federal Income Tax withheld or to revoke/change your previous election. By January 31st of each year, the Pension Fund Office will furnish a statement to you on Form 1099-R showing the total gross amount of your pension payments and the total Federal Income Tax withheld during the year.

If you have additional questions about how to complete this form, please contact your tax advisor OR the Internal Revenue Service at 1-800-829-1040. You may also visit the IRS Web Site at [www.irs.gov](http://www.irs.gov) for additional information.

<table>
<thead>
<tr>
<th>8.1</th>
<th>Check the box to the right if you do NOT want any Federal Income Tax withheld from your monthly pension payment. (Do NOT complete section 8.2 or section 8.3.)</th>
</tr>
</thead>
</table>
| 8.2 | If you want Federal Income Tax withheld from your monthly pension payment  
CIRCLE the Marital Status that you are claiming:  
Single               Married                  Married, but withhold at higher single rate  
In the box to the right, indicate the total number of allowances that you are claiming for withholding from each monthly pension payment.  
(If you wish to do so, you may also designate an additional dollar amount in Section 8.3.) |
| 8.3 | Additional amount, if any, you want withheld from each monthly pension payment.  
(Note that you cannot enter an amount here without entering the number (including zero) of allowances in Section 8.2.)  
$  
Participant Signature ⇒  
Date ⇒  

**Payments Outside the United States**

If you are a U.S. citizen or resident alien receiving payments that are delivered outside the United States or its possessions, withholding is required. You cannot choose not to have Federal Income Tax withheld on line 1 of the form. Other recipients, such as nonresident aliens, who have payments delivered outside the United States or its possessions may choose not to have Federal Income Tax withheld only if an individual certifies that the individual is not (a) a U.S. citizen or resident alien (b) an individual to whom Section 877 applies (concerning expatriation to avoid tax). The certification must be made in a statement under penalties of perjury. A nonresident alien who chooses not to have income tax withheld under section 3405 is subject to withholding under section 1441 and should complete Form W-8BEN, Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding, if applicable.
SECTION 9 -- **LUMP SUM DEATH BENEFIT** -- PRIMARY BENEFICIARY DESIGNATION

There is a $3,000 Lump Sum Death Benefit that is payable to a retired carpenter’s beneficiary upon the retired carpenter’s death.

This primary beneficiary designation is your first choice to receive the $3,000 Lump Sum Death Benefit. **You only need to name ONE beneficiary. If you elect to name more than one beneficiary the benefit will be EQUALLY DIVIDED between all designated beneficiaries.** If you name more than one primary beneficiary and if one of the primary beneficiaries does not survive you, the benefit due will be allocated proportionately among the remaining primary beneficiaries.

If you wish to change this designation at any time in the future, you must contact the Fund Office for a new form or download a new form from our website at [www.crcbenefits.org](http://www.crcbenefits.org). Beneficiary designation changes become effective when the ORIGINAL form is received by the Chicago Regional Council of Carpenters Pension Fund Office. Faxes or e-mails (scans) will NOT be accepted. Please print clearly in blue or black ink. Do not scratch out or use whiteout. If you make a mistake, you must fill out a new designation form.

---

- **Lump Sum Death Benefit Primary Beneficiary Name** (first / middle / last)
  
  Relationship to Participant  
  Birth Date of Beneficiary  
  S.S.# of Beneficiary  
  
  Address of Beneficiary (Number & Street, City, State, Zip Code)  
  
  Home Telephone Number of Beneficiary (Include Area Code)  
  Mobile (cell) Telephone Number of Beneficiary (Include Area Code)  

- **Lump Sum Death Benefit Primary Beneficiary Name** (first / middle / last)
  
  Relationship to Participant  
  Birth Date of Beneficiary  
  S.S.# of Beneficiary  
  
  Address of Beneficiary (Number & Street, City, State, Zip Code)  
  
  Home Telephone Number of Beneficiary (Include Area Code)  
  Mobile (cell) Telephone Number of Beneficiary (Include Area Code)  

- **Lump Sum Death Benefit Primary Beneficiary Name** (first / middle / last)
  
  Relationship to Participant  
  Birth Date of Beneficiary  
  S.S.# of Beneficiary  
  
  Address of Beneficiary (Number & Street, City, State, Zip Code)  
  
  Home Telephone Number of Beneficiary (Include Area Code)  
  Mobile (cell) Telephone Number of Beneficiary (Include Area Code)  

---

Participant Signature  
Date Signed
**SECTION 10 -- LUMP SUM DEATH BENEFIT -- CONTINGENT BENEFICIARY DESIGNATION**

This contingent beneficiary designation is your second choice to receive the $3,000 Lump Sum Death Benefit. If you designate more than one primary beneficiary, all primary beneficiaries must have died before any of the contingent beneficiaries are entitled to receive benefits. If you designate more than one contingent beneficiary, the benefit due will be equally divided by the number of contingent beneficiaries. If you name more than one contingent beneficiary and if one of the contingent beneficiaries does not survive you, the benefit due will be allocated proportionately among the remaining contingent beneficiaries.

If you wish to change this designation at any time in the future, you must contact the Fund Office for a new form or download a new form from our website at [www.crccbenefits.org](http://www.crccbenefits.org). Beneficiary designation changes become effective when the ORIGINAL form is received by the Chicago Regional Council of Carpenters Pension Fund Office. Faxes or e-mails (scans) will NOT be accepted. Please print clearly in blue or black ink. Do not scratch out or use whiteout. If you make a mistake, you must fill out a new designation form.

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<tr>
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<th>Date Signed</th>
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SECTION 11 -- MONTHLY PENSION -- PRIMARY BENEFICIARY DESIGNATION

This primary beneficiary designation is your first choice to receive the balance due (if any) of the monthly pension benefit from the Pension Plan under the 60 Certain Guaranty. If you are married and elected one of the Qualified Joint and Survivor Benefits (question #6.2), your spouse is your primary beneficiary and only your spouse’s name should be listed in this Primary Beneficiary section. If you are not married, or if you rejected the Qualified Joint and Survivor Benefits (in question #6.2), any monthly pension benefit due under the 60 Certain Guaranty will be paid in accordance with this beneficiary designation. **You only need to name one primary beneficiary. If you designate more than one primary beneficiary, the benefit due will be equally divided by the number of primary beneficiaries.** If you name more than one primary beneficiary and if one of the primary beneficiaries does not survive you, the benefit due will be allocated proportionately among the remaining primary beneficiaries.

If you wish to change this designation at any time in the future, you must contact the Fund Office for a new form or download a new form from our website at www.crccbenefits.org. Beneficiary designation changes become effective when the ORIGINAL form is received by the Chicago Regional Council of Carpenters Pension Fund Office. Faxes or e-mails (scans) will NOT be accepted. Please print clearly in blue or black ink. Do not scratch out or use whiteout. If you make a mistake, you must fill out a new designation form.

- **Monthly Pension Primary**
  - Beneficiary Name (first / middle / last)
  - Relationship to Participant
  - Birth Date of Beneficiary
  - S.S.# of Beneficiary
  - Address of Beneficiary (Number & Street, City, State, Zip Code)
  - Home Telephone Number of Beneficiary (Include Area Code)
  - Mobile (cell) Telephone Number of Beneficiary (Include Area Code)

- **Monthly Pension Primary**
  - Beneficiary Name (first / middle / last)
  - Relationship to Participant
  - Birth Date of Beneficiary
  - S.S.# of Beneficiary
  - Address of Beneficiary (Number & Street, City, State, Zip Code)
  - Home Telephone Number of Beneficiary (Include Area Code)
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- **Monthly Pension Primary**
  - Beneficiary Name (first / middle / last)
  - Relationship to Participant
  - Birth Date of Beneficiary
  - S.S.# of Beneficiary
  - Address of Beneficiary (Number & Street, City, State, Zip Code)
  - Home Telephone Number of Beneficiary (Include Area Code)
  - Mobile (cell) Telephone Number of Beneficiary (Include Area Code)

**Participant Signature**

**Signature of Witness**
*(If you are married your spouse must sign as witness)*

**Date Signed**

**Date Signed by Witness**
**SECTION 12 -- **MONTHLY PENSION -- **CONTINGENT BENEFICIARY DESIGNATION**

This contingent beneficiary designation is your second choice to receive the balance due (if any) of the monthly pension benefit from the Pension Plan under the 60 Certain Guaranty if your primary beneficiary(ies) is (are) not living at the time of your death. If you designate more than one primary beneficiary, all primary beneficiaries must have died before any of the contingent beneficiaries are entitled to receive benefits. If you designate more than one contingent beneficiary, the benefit due will be equally divided by the number of contingent beneficiaries. If you name more than one contingent beneficiary and if one of the contingent beneficiaries does not survive you, the benefit due will be allocated proportionately among the remaining contingent beneficiaries.

If you wish to change this designation at any time in the future, you must contact the Fund Office for a new form or download a new form from our website at [www.crccbenefits.org](http://www.crccbenefits.org). Beneficiary designation changes become effective when the ORIGINAL form is received by the Chicago Regional Council of Carpenters Pension Fund Office. Faxes or e-mails (scans) will NOT be accepted. Please print clearly in blue or black ink. Do not scratch out or use whiteout. If you make a mistake, you must fill out a new designation form.

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**Participant Signature**

**Signature of Witness**
*(If you are married your spouse must sign as witness)*

**Date Signed**

**Date Signed by Witness**

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I hereby apply for a pension from the Chicago Regional Council of Carpenters Pension Fund. I declare that I will be bound by all of the rules and regulations of the Pension Fund. I acknowledge that I have received and read the “Pension Benefit Payment Options; Relative Value Explanation; and Notice of Consequences of Failing to Defer Commencement of Benefits” that was enclosed with this application. I also acknowledge that I have received and have read the “Retirement and Suspension of Benefits” summary regarding Prohibited Employment that was enclosed with this application. I will notify the Board of Trustees of the Chicago Regional Council of Carpenters Pension Fund within thirty (30) days if I do subsequently engage in Prohibited Employment.

The statements that I have provided on this application as well as all records and documents I have supplied in support of this application are true and complete to the best of my knowledge and belief. I understand that making a false statement and/or furnishing incomplete information may disqualify me for pension benefits and that the Trustees shall have the right to recover any payments made to me because of a false statement(s) and/or incomplete information. I understand that, in the event of an overpayment of pension benefits, the Trustees are entitled to recover any amounts overpaid to me.

By signing below, I authorize any employer for whom I have worked, my Local Union, the Chicago Regional Council of Carpenters, and the Chicago Regional Council of Carpenters Welfare Fund to release any information they may possess concerning my work history and identity (including but not limited to: dates of employment; photo IDs; birthdate; Social Security Number; Union Identification Number; address information; and signature samples) to the Chicago Regional Council of Carpenters Pension Fund.

Your signature below must be witnessed by a notary public. Do not sign below until you are in the presence of the notary. The notary is responsible for confirming your identity as well. The date you sign this document must be the same date on which the notary witnesses your signature. If the dates do not match or if either date is missing, you will be required to complete another form. This application cannot be notarized by your spouse.

To be completed by Notary Public:

To be completed by Notary Public:

State of _______________ County of _______________

I, __________________________, certify that __________________________ personally appeared before me and signed this document in my presence on this ______ day of ________________ in the year ____________.

Notary Must Circle One:

This person is personally known to me OR This person proved his/her identity to me with satisfactory evidence

__________________________ Business Address of Notary Public (street, city, state, zip) (NOTARY SEAL)

__________________________ Business Telephone of Notary Public (area code/number)

Signature of Notary Public: ____________________________ Date Notary Commission Expires ____________
SUPPLEMENTAL INFORMATION 
FOR DISABILITY PENSION APPLICATION

All applicants applying for a Disability Pension must complete this form.

If you are currently receiving Title II Social Security Disability benefits, you must complete Sections 1, 2, & 3 of this form and submit a copy of your Social Security Disability award letter. If you are receiving Title II Social Security Disability benefits, you do not need to submit medical records and your physician does not need to complete Section 5 of this form.

If you are not currently receiving Title II Social Security Disability benefits, you must complete Sections 1, 2, 3 & 4 of this form and your attending physician must complete Section 5 of this form. Along with this form you must submit medical records to substantiate your claim of disability. The medical records should include your diagnosis, pertinent information on your condition, treatment received, ongoing treatment, your prognosis, etc. You may wish to consult with your attending physician to determine which records are most appropriate for submission. Your medical records should be sent directly to the Retirement Benefits Department.

The Retirement Benefits Department will forward your medical records to the Pension Fund’s independent medical consultant for review. Based on the medical records submitted, the independent medical consultant will determine whether or not you meet the Pension Fund’s definition of disability. For your reference, the Pension Fund’s definition of disability appears at the end of this form (Section 6). Please review and consider the definition carefully before submitting an application for a Disability Pension benefit.

Eligibility for and the effective date of disability pensions will be determined in accordance with the Pension Plan Document.

SECTION 1 -- PERSONAL INFORMATION

1.1 Name (last / first / middle) ______________________________________________________

1.2 Date of Birth (month / day / year) ________________________________________________

1.3 Union Identification Number (UID#) ________________________________
SECTION 2 – PARTICIPANT’S STATEMENT OF DISABILITY

2.1. Specific nature of your disability (List all of the medical conditions that limit your ability to work):

___________________________________________________________________________

___________________________________________________________________________

___________________________________________________________________________

2.2. Date you first became disabled (month / day / year) ____________________________

2.3. Since the date you became disabled, have you engaged in any type of employment?

   O Yes  O No

   If yes, please give a description of the type of work in which you were engaged, the name of the employer for whom you worked, and the dates worked (use reverse side if you need additional space):

___________________________________________________________________________

___________________________________________________________________________

___________________________________________________________________________

2.4. Name of your physician____________________________________________________

Address & telephone of your physician

___________________________________________________________________________

City                                                                                   State                        Zip Code                                      (Area Code) Phone Number

2.5. Have you applied for Social Security Title II Disability Benefits

   O Yes  O No

   If yes, date you applied for benefits ____________________________

2.6. Are you receiving Social Security Title II Disability Benefits

   O Yes  O No

   If yes, submit a copy of your award letter.

2.7. Have you been denied Social Security Title II Disability Benefits?

   O Yes  O No

   If yes, submit a copy of your denial letter.

2.8. If you were denied Social Security Title II Disability, have you filed an appeal from the denial?

   O Yes  O No

   If yes, date you filed the appeal ____________________________
2.9. If you have filed an appeal, has Social Security made a decision on the appeal or is it still pending?

- Decided
- Still Pending

2.10. If Social Security has made a decision on the appeal, what was the decision? If approved, submit a copy of your award letter.

- Approved
- Denied

SECTION 3 -- ACKNOWLEDGEMENT

All applicants for Disability Pension must read and sign the following statement.

The statements that I have provided on this Supplemental Information Form to my Disability Pension Application as well as all records and documents I have supplied in support of the Disability Pension Application are true and complete to the best of my knowledge and belief. I understand that making a false statement and/or furnishing incomplete information may disqualify me for pension benefits and that the Trustees shall have the right to recover any payments made to me because of a false statement(s) and/or incomplete information. I understand that, in the event of an overpayment of pension benefits, the Trustees are entitled to recover any amounts overpaid to me.

The Pension Plan does not consider a Disability Pension to be an auxiliary benefit (an additional pension benefit). A Disability Pension is considered to be a highly subsidized form of early retirement pension. Therefore, in accordance with Treasury Regulation §1.401(a)-20, I understand that at the time I reach Normal Retirement Age (65), my Disability Pension will be reduced by one dollar ($1.00) per month to take into account the disability payments made to me up to that time.

___________________________________________________
Signature of Participant       Date Signed by Participant

SECTION 4 – AUTHORIZATION FOR RELEASE OF PROTECTED HEALTH INFORMATION

If you are submitting medical records in lieu of a Social Security Disability Title II award letter, you must read and sign the following statement if you agree to the disclosure.

I hereby authorize Chicago Regional Council of Carpenters Pension Fund (the “Pension Fund”) to use or disclose my protected health information to the Pension Fund’s independent medical consultant. I understand that protected health information includes any written, oral, or electronic information that I submit in support of my application for a disability pension benefit. I understand that the independent medical consultant will use my protected health information to determine whether or not I meet the Pension Fund’s definition of Disability. I understand that I have the right to revoke this authorization at any time by sending written notification to: Privacy Official, Chicago Regional Council of Carpenters Pension Fund, 12 E. Erie St., Chicago, Illinois 60611. The revocation is only effective after it is received and logged by the Privacy Official. I understand that any use or disclosure made prior to the revocation under this authorization will not be affected by a revocation. I understand that I have the right to receive a copy of this authorization and that this authorization will remain valid for ninety (90) days from the date that I sign the authorization.

___________________________________________________
Signature of Participant       Date Signed by Participant
SECTION 5 – ATTENDING PHYSICIAN STATEMENT
All of the following information must be completed by your physician if you are submitting medical records to substantiate your claim of disability.

DIAGNOSIS Including Subjective Symptoms, Objective Clinical Findings, Objective Diagnostic Studies and Results, Complications, Prognosis (continue on reverse side if more space is needed)

________________________________________________________________________________________________________________________

________________________________________________________________________________________________________________________

ICD diagnostic code(s): _____________________________________________________________________________________________

In your opinion, when did this disability originally commence? (month/day/year) __________________

In your opinion, has the disability been continuous since the original commencement date indicated above?  O   YES   O   NO

If the disability has not been continuous, please indicate the date that, in your opinion, the current period of disability commenced (month/day/year) ______________

The individual was most recently examined on (month/day/year) _________________

Is medical treatment required at the present time?  O   YES   O   NO

Re-examination is recommended on or about ______________

Physician
Office Address__________________________________________________________________________________________

Number &Street   City   State   Zip

Physician Office Telephone ____________________________ Physician/Practice Federal Tax I.D. # _______________________________

(Area Code) Number

Physician License # _______________________________ License Issued by State of ____________________________

Physician Area of Specialty (e.g.: Oncologist, Neurologist, Immunologist, etc.) _______________________________

Physician Printed Name (must be legible) _________________________________________________________________

Physician Signature _________________________________________________________________________________

Date Completed & Signed by Physician ____________________________________________________________
SECTION 6 – PENSION FUND’S DEFINITION OF DISABILITY

Please review and consider this definition carefully before submitting an application for a Disability Pension benefit.

Total and Permanent Disability Defined.

(a) General. A Participant shall be considered Totally and Permanently Disabled only if the Trustees, in their sole and absolute judgment, find, on the basis of medical evidence, that he is unable to engage in any substantial gainful activity by reason of any medically determinable, physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months or in the case of an individual who has attained the age of 55 and is blind, inability by reason of such blindness to engage in any substantial gainful activity requiring skills or abilities comparable to those of any gainful activity in which he has previously engaged with some regularity in over a substantial period of time. The term "substantial gainful activity" refers to work activity as both substantial and gainful. Substantial work activity involves performance of significant physical or mental duties, or a combination of both, productive in nature. Gainful work activity is activity for remuneration or profit (or intended for profit, whether or not profit is realized) to the individual performing it or to the persons, if any, for whom it is performed, or of a nature generally performed for remuneration or profit. In order for work activity to be substantial, it is not necessary that it be performed on a full-time basis; work activity performed on a part-time basis may also be substantial. It is immaterial that the work activity of an individual may be less, or less responsible, or less gainful, than that in which he was engaged before the onset of his impairment. An individual shall be determined to be Totally and Permanently Disabled only if his physical or mental impairment or impairments are of such severity that he is not only unable to do his previous work but cannot, considering his age, education and work experience, engage in any other kind of substantial gainful work which exists in the national economy, regardless of whether such work exists in the immediate area in which he lives, or whether a specific job vacancy exists for him, or whether he would be hired if he applied for work.

(b) Limitation. Notwithstanding the foregoing provision, a Participant shall not qualify for a Disability Pension if the Trustees determine that his Total and Permanent Disability results from:

(i) an injury suffered while engaged in a felonious or criminal act or enterprise; or

(ii) service in the Armed Forces of the United States which entitles the Participant within two years of separation from service to a Veteran's Disability Pension.

Disability Pension – Earnings Restriction

A Disability Pensioner will be permitted to engage in and have earnings from work that is not Prohibited Employment without losing his Disability Pension from the Plan provided his earnings from such employment do not exceed the Social Security Administration’s “substantial gainful activity” (SGA) earnings limit, as adjusted annually.

For your information, the 2019 Social Security Administration's substantial gainful activity earnings limit is $1,220.00 per month. Employment that would lead to earnings greater than this amount is considered to be substantial.
The Pension Plan is required by Federal regulations to provide you with this written explanation of the benefit types available under the Plan, the relative value of the benefit types, and the consequences of failing to defer commencement of benefits. In general, we must provide you with this written explanation no less than 30 days and no more than 180 days before your pension effective date. An exception is described in the section entitled, "When Will My Benefit Payments Begin?"

Along with this explanation we are also sending you a personalized estimate of your benefit, payable in the different forms available to you under the Plan.

The goal of providing this written explanation and the enclosed estimate is to help you make informed choices about the form in which you will receive your retirement benefits from the Plan.

You and (if you are married) your spouse should carefully review this written explanation together with the enclosed personalized estimate of your benefits BEFORE completing Question #6.2 on the Pension Application.

You may also want to consult a financial advisor to determine which benefit type best suits your individual situation. (The Retirement Benefits Department is not allowed to advise you on the selection of your benefit type.)

- When Will My Benefit Payments Begin?

The Plan has the right to require submission of all necessary information before any benefit is paid. In general, the benefit payment type election can NOT be made earlier than 180 days before the effective date of your pension. You have 30 days from the date you were provided with the “Pension Benefit Payment Options & Relative Value Explanation” notice or until the effective date of your pension, if later, to consider your election of the benefit payment type and to waive the Qualified Joint and Survivor Benefit (with spousal consent if you are married) as explained below. Once your benefit payment begins, your election of benefit payment type can NOT be changed.

If desired, you may waive this 30-day period (with spousal consent if you are married). The Plan, however, will not begin any pension payment until the first day of the month after the receipt of the waiver form by the Plan Office. In no event will benefits commence before the 7 day period expires from the date you received this written explanation. You may revoke your election to waive the 30-day period until the expiration of the 7 day period or the date your benefit payment begins, if later.

- What Forms of Payment are Available Under the Plan?

There are several types of benefits that are payable under the Plan. They are the 60 Certain Guaranty, the 50% Qualified Joint and Survivor Benefit, the optional 75% Qualified Joint and Survivor Benefit, and the optional 100% Qualified Joint and Survivor Benefit. The Plan also provides other optional benefit forms of payment, including a 10% Partial Lump Sum Option and Social Security Level Income Option, which are also described in the Application.
What is the 60 Certain Guaranty?

The 60 Certain Guaranty is the normal form of benefit under the Plan. Your pension is payable in this form if you are not married or if you and your spouse reject the 50% Qualified Joint and Survivor Benefit (explained below) and elect the 60 Certain Guaranty.

The 60 Certain Guaranty is a monthly benefit payable for your lifetime with 60 monthly payments guaranteed. This means if you die before receiving a total of 60 monthly pension payments, the remaining monthly pension payments will continue to your Pension Fund designated beneficiary. In the absence of a Pension Fund designated beneficiary, payment will continue to your surviving spouse, surviving children, surviving parents or Welfare Fund beneficiaries, in that order, until a total of 60 monthly pension payments have been made. If you have received 60 or more monthly pension payments before your death, there are no additional payments due from the Plan to anyone upon your death.

If you are receiving a 50%, 75% or a 100% Qualified Joint and Survivor Benefit (explained below) and both you and your spouse die before receiving a cumulative total of 60 monthly pension payments, your monthly pension will continue to your contingent beneficiary, surviving children, surviving parents or Welfare Fund beneficiaries, in that order, until a total of 60 monthly payments have been made. If, at the time of your deaths, you and your spouse have received a cumulative total of 60 or more monthly pension payments, there will be no additional payments to due from the Plan to anyone.

What is the 50% Qualified Joint and Survivor Benefit?

This form of benefit provides a reduced monthly benefit for you for your lifetime so that, upon your death, your surviving spouse will begin to receive a monthly pension in the amount of 50% (half) of the benefit amount that you were receiving for the rest of his or her life. If you are married when your pension benefit begins, Federal Regulations require that your pension be paid in the form of a 50% Qualified Joint and Survivor Benefit unless you and your spouse reject this form of payment and select one of the other forms of payment. Your spouse must consent to this rejection in writing on a form provided by the Pension Fund and the consent must be witnessed by a notary public.

You may not elect this option if you are unmarried. Once your pension becomes payable in this form, it cannot be changed. (However, see sections on page 4 discussing what happens if your spouse dies before you or you and your spouse divorce after your pension starts.) To qualify for the 50% Qualified Joint and Survivor Benefit, you must be married for at least one year preceding the date of your death to the same spouse that you were married to at the time your pension commenced.

How is the 50% Qualified Joint and Survivor Benefit Calculated?

Your monthly pension benefit will be actuarially reduced taking into consideration the difference between your age and your spouse’s age. The enclosed personalized estimate (option “B”) shows you the actuarial reduction percentage that will be applied to your benefit as well as reduced monthly amount that you will receive for your lifetime. The estimate also shows you the monthly amount that your surviving spouse will begin to receive following your death. You should note that the surviving spouse’s benefit amount is half (50%) of the monthly amount that you were receiving during your lifetime.
Your surviving spouse’s benefit will be effective **the month following your death** (your spouse does not have to meet a minimum age requirement to begin receiving benefits) and continue until **the later of your spouse’s death or until a total of 60 payments are made.** See explanation under "**What is the 60 Certain Guaranty?**" Benefit payments to your spouse are guaranteed for your spouse’s lifetime regardless of whether or not your spouse subsequently remarries.

- **What is the 75% Qualified Joint and Survivor Benefit?**

This form of benefit provides a reduced monthly benefit for you for your lifetime so that, upon your death, your surviving spouse will begin to receive a monthly pension in the amount of three-quarters (75%) of the benefit amount that you were receiving for the rest of his or her life.

You may not elect this option if you are unmarried. **Once your pension becomes payable in this form, it cannot be changed.** (However, see sections on page 4 discussing what happens if your spouse dies before you or you and your spouse divorce after your pension starts.) To qualify for the 75% Qualified Joint and Survivor Benefit, you must be married for at least one year preceding the date of your death to the same spouse that you were married to at the time your pension commenced.

- **How is the 75% Qualified Joint and Survivor Benefit Calculated?**

Your monthly pension benefit will be actuarially reduced taking into consideration the difference between your age and your spouse’s age. The enclosed personalized estimate (option “C”) shows you the actuarial reduction percentage that will be applied to your benefit as well as reduced monthly amount that you will receive for your lifetime. The estimate also shows you the monthly amount that your surviving spouse will begin to receive following your death. You should note that the surviving spouse’s benefit amount is three-quarters (75%) of the monthly amount that you were receiving during your lifetime.

Your surviving spouse’s benefit will be effective **the month following your death** (your spouse does not have to meet a minimum age requirement to begin receiving benefits) and continue until **the later of your spouse’s death or until a total of 60 payments are made.** See explanation under "**What is the 60 Certain Guaranty?**" Benefit payments to your spouse are guaranteed for your spouse’s lifetime regardless of whether or not your spouse subsequently remarries.

- **What Is the 100% Qualified Joint and Survivor Benefit?**

This form of benefit provides a reduced monthly benefit for you for your lifetime so that, upon your death, your surviving spouse will begin to receive a monthly pension benefit in the same amount that you were receiving for the rest of his or her life.

However, you may **not** elect this option if you are retiring on a Partial Pension or a Limited Pension. You may not elect this option if you are unmarried. **Once a pension becomes payable in this optional form, it cannot be changed.** (However, see sections on page 4 discussing what happens if your spouse dies before you or you and your spouse divorce after your pension starts.) To qualify for the 100% Qualified Joint and Survivor Benefit, you must be married for at least one year preceding the date of your death to the same spouse that you were married to at the time your pension commenced.

- **How is the 100% Qualified Joint and Survivor Benefit Calculated?**

Your monthly pension benefit will be actuarially reduced taking into consideration the difference between your age and your spouse’s age. The enclosed personalized estimate (option “D”) shows you the actuarial reduction percentage as well as reduced monthly amount that you will receive for your lifetime.
The estimate also shows you the monthly amount that your surviving spouse will begin to receive following your death. You should note that the surviving spouse’s benefit amount is the same (100%) as the monthly amount that you were receiving during your lifetime.

Your surviving spouse’s benefit will be effective the month following your death (your spouse does not have to meet a minimum age requirement to begin receiving benefits) and continue until the later of your spouse’s death or until a total of 60 payments are made. See explanation under "What is the 60 Certain Guaranty?" Benefit payments to your spouse are guaranteed for your spouse’s lifetime regardless of whether or not your spouse subsequently remarries.

- **After My Pension Begins What If My Spouse Dies Before I Do?**

If your pension is in the 50%, 75%, or 100% Qualified Joint and Survivor form and your spouse dies before you, your pension amount will be increased to the single life annuity amount payable as a 60 Certain Guaranty. This increase will be effective the month following the month of your spouse’s death. This benefit adjustment is commonly known as a “popup” feature.

- **After My Pension Begins What if My Spouse and I Divorce?**

If your pension has commenced and is in either the 50%, 75%, or 100% Qualified Joint and Survivor form and your marriage is dissolved on or after May 1, 2008 pursuant to a valid divorce decree, and as part of the divorce decree your (now former) spouse has waived his or her right to a pension under the Plan pursuant to the terms of a Qualified Domestic Relations Order ("QDRO"), then your pension amount will be increased to the single life annuity amount payable as a 60 Certain Guaranty. The Plan can provide you with a model QDRO that your attorney can use as a guideline for drafting the waiver Order. This is another type of “popup” feature. If you divorce either before or after your pension commences and your spouse is assigned a portion of your pension as part of your settlement agreement or “Marriage Dissolution Decree,” then a QDRO must be entered with the Court. The Plan has a model QDRO that your attorney can use as a guideline for drafting the Order.
- **What is Actuarial Present Value?**

  In this context, in simplest terms, actuarial present value means the total amount of money the Plan must have in reserve to guaranty payment of a monthly benefit amount over the course of your lifetime and (if you elect one of the Qualified Joint and Survivor forms of benefit) your spouse’s lifetime.

- **What is Relative Value?**

  Relative value is the actuarial present value of each optional form of benefit compared to the actuarial present value of the normal form of payment under the Plan. Actuarial values are determined using:

  - Mortality assumptions, which are based on standardized tables developed by actuarial organizations and life insurance companies. Information is analyzed about large groups of people to project the rates at which groups of individuals at different ages are expected to die. These statistical mortality projections are used to develop “average life expectancies.”
  - Interest assumptions, which estimate the likely investment earnings, over time, of the money put aside to pay benefits. This is important in the determination of actuarial value because investment earnings provide some of the money used to pay benefits.

- **What are the Relative Values under the Plan?**

  Under the Plan, the normal forms of payment are:

  - The Qualified Joint and Survivor Annuity, which under the Plan is the 50% Qualified Joint and Survivor Benefit with a “popup” feature and a sixty month minimum cumulative payment guarantee for married pensioners
  - The Sixty Certain Guaranty for unmarried pensioners

  The optional forms of payment are the:

  - Normal form (60 Certain Guaranty)
  - 50% Qualified Joint and Survivor Benefit with a “popup” feature and 60 months guaranteed, converted from the normal form based on simplified factors
  - 75% Qualified Joint and Survivor Benefit with a “popup” feature and 60 months guaranteed, converted from the normal form based on simplified factors
  - 100% Qualified Joint and Survivor Benefit with a “popup” feature and 60 months guaranteed, converted from the normal form based on simplified factors
  - 10% Partial Lump Sum, converted from the normal form based on the applicable interest assumption and mortality table prescribed under section 417(e) of the Internal Revenue Code
  - The Social Security Level Income Option with 60 months guaranteed, assuming Social Security benefits would start either at age 62, 65, 66, or 67, converted from the normal form based on the applicable interest assumption and mortality table prescribed under section 417(e) of the Internal Revenue Code
- 50% Qualified Joint and Survivor Benefit with the Social Security Level Income Option with 60 months guaranteed, assuming Social Security benefits would start either at age 62, 65, 66, or 67, converted from the normal form based on the applicable interest assumption and mortality table prescribed under section 417(e) of the Internal Revenue Code

- 75% Qualified Joint and Survivor Benefit with the Social Security Level Income Option with 60 months guaranteed, assuming Social Security benefits would start either at age 62, 65, 66, or 67, converted from the normal form based on the applicable interest assumption and mortality table prescribed under section 417(e) of the Internal Revenue Code

- 100% Qualified Joint and Survivor Benefit with the Social Security Level Income Option with 60 months guaranteed, assuming Social Security benefits would start either at age 62, 65, 66, or 67, converted from the normal form based on the applicable interest assumption and mortality table prescribed under section 417(e) of the Internal Revenue Code

The optional forms of payment available under the Plan have approximately the same actuarial present value as the normal form for a participant retiring at age 55, 60, or 65. This is also true for disability pensioners retiring at ages 45, 50, 55, or 60.

• How Was This Determined?

The valuation and reporting methodologies used were based on IRS regulations, which can be found in Treasury Regulations Section 1.417(a)(3)-1. These methodologies are fairly technical and can be difficult to understand. However, IRS regulations require that we provide this information to you.

The values were calculated, for comparison purposes, assuming the Plan would earn 7.5% interest and that, on average, participants and spouses would live as long as predicted under the 1983 Group Annuity Mortality Table. We also assumed for married participants that the spouse is the same age as the participant. For the Partial Lump Sum and Social Security Level Income Options, the interest assumption was based on 1.08% for the first 5 years, 2.78% for the next 15 years, and 3.47% thereafter, and the mortality table was the 2020 Lump Sums Unisex Table, as required by the IRS regulation for Plan year beginning July 1, 2020.

• What Does this Mean to Me?

As stated above, basically this means that the optional forms of benefit payment have relatively the same value as the normal form of payment under the Plan for the ages shown above. However, it is important that you realize that this is not a guaranty or even a prediction of the total benefits you will actually receive over the course of your retirement. The actual total value of the different forms of benefit payment will vary depending on how long you and (if applicable) your spouse or beneficiary in fact live and on your ages when benefit payments start. Upon your written request you will be provided with a similar comparison, based on your own age and estimated benefits, between your normal benefit type and any other forms of payment for which you are eligible.

This is not the only information you should consider when selecting your form of payment under the Plan. Other factors you may want to take into account include (but are not limited to): your health status; other sources of retirement income that you and/or your spouse may be entitled to; and life insurance available to you and/or your spouse.

Again, we wish to point out that you may want to consult a financial advisor to determine which benefit type best suits your individual situation.
- **What Benefit is there to Delaying the Start Date of My Pension?**

If you are Vested and you stop working in Prohibited Employment when you are at least age 55, but before you reach age 60, you may be eligible to receive a reduced Early Retirement Pension. If you elect to begin your pension at that time, your monthly pension benefit amount will be permanently reduced by .4167 of one percent for each month (that is, 5% per year) by which your pension effective date precedes the first of the month in which you reach age 60. You do not have to begin your pension at that time. You may choose to defer your pension to a later date but not later than April 1 following the calendar year you reach age 70-1/2. If you defer your pension until a later date, the reduction amount decreases for each month older you become (until the month in which you reach age 60). Therefore, delaying the start date of your pension could result in a greater monthly pension benefit.

**Example:** Joe is age 58. He is no longer working in Prohibited Employment. He is Vested with 25 years of Pension Credit. His non-reduced accrued monthly single life annuity benefit is $1,800 (payable at age 60). If Joe elects to begin his pension at age 58, his early retirement reduction factor will be 10 percent (because he is 24 months younger than age 60 and the reduction is .00416 per month for each month younger than age 60). The amount of his early retirement reduction will be $180 (that is, 10 percent of $1,800). Therefore, if he begins pension benefits at age 58, Joe will receive a monthly single life annuity benefit of $1,620 ($1,800 minus the $180 reduction). If Joe waits until the first of the month in which he will reach age 60 to begin his pension, he will not incur an early retirement reduction and will receive a monthly single life annuity benefit of the full $1,800. [Of course, if Joe returns to Covered Employment and earns additional Pension Credit, his monthly benefit amount will increase.]

If you stop working in Prohibited Employment after you reach your Normal Retirement Age (65), and there is a time gap between your retirement date and your application date, then you are entitled to receive benefits payable during this gap (in either a lump sum or an actuarially increased benefit). There are no similar make-up payments available for delayed applications occurring between age 60 and 65.