

**INTENT TO RETIRE NOTICE
AND
SUSPENSION OF BENEFITS NOTICE
FOR PARTICIPANTS APPLYING FOR EARLY RETIREMENT
OR EARLY DEFERRED VESTED RETIREMENT BENEFITS**

In order to comply with current Internal Revenue Service Regulations concerning payment of retirement benefits prior to your Normal Retirement Age, it is necessary for a Participant to show a true intent to Retire, or in other words, to terminate service with all Employers who contribute to this Plan. Since you are applying for benefits before your Normal Retirement Age, **you must Retire**.

Proof of your intent to Retire is demonstrated in several ways:

- You must sign the attached form indicating that you understand the intent to Retire rules and that you intend to Retire. Return the form to the Pension Fund Office along with your application for benefits.
- Once your benefits are approved, **you are not eligible to work for a contributing Employer for at least sixty (60) days after your Effective Date of Benefits**. Your Effective Date of Benefits is the first of the month for which you are receiving your benefit payments. Depending upon the date you submit your application for benefits, you may not receive your first benefit payment on your Effective Date of Benefits, but your first benefit payment will be retro-active to your Effective Date of Benefits. For example, you may apply for an Effective Date of Benefits of June 1. However, depending on the timing of the application you might not receive your first benefit payment until July 1. Since your Effective Date of benefits is June 1, you would receive two months of benefits, June and July, on July first. Since your Effective Date of Benefits is June 1, you would not be eligible to work for a contributing Employer for 60 days during the period June 1 through July 31.

If you are unsure of your Effective Date of Benefits, please contact the Pension Fund Office.

- No other facts may indicate you intend to continue significant work in the construction industry or any other industry involved in the same type of business activities in which covered Employees are working. For example, if the Trustees become aware that you have requested or accepted significant job assignments, this would be inconsistent with an intent to Retire, even if the work would begin later than sixty (60) days after your Effective Date of Benefits.

IMPORTANT

If you return to work within sixty (60) days after your Effective Date of Benefits and contributions are received on your behalf, the Trustees will assume you have not Retired. In such event, approval of your benefits will be rescinded, and the Trustees will require repayment of all benefits paid. You would then be required to file a new application for benefits at some future date when you have stopped working.

If you return to work more than sixty (60) days after your Effective Date of benefits, and contributions are received on your behalf, the Trustees will examine all of the facts and circumstances of your termination of service and any re-entry into construction work. If these facts and circumstances indicate you never genuinely intended to Retire, approval of your benefits will be rescinded, and the Trustees will require repayment of all benefits paid.

Can I return to work without losing my benefits?

YES. The Trustees understand that even genuinely retired persons may occasionally have opportunities to earn extra income by doing some work in the construction industry.

(continued on reverse side)

Assuming an intent to retire has been established, you may return to work in Plan-related Employment as described below. Please note the requirements to show an intent to retire described above apply only to Participants who apply for Early Retirement Benefits or Early Deferred Vested Benefits.

After I have shown an intent to retire, for what kind of work after retirement are benefits suspendible?

Your retirement benefits may be suspended (not paid) if you return to “Plan-related Employment.” Plan-related Employment means you

- Work in the construction industry or any other industry involved in the same types of business activities in which covered Employees were working when your benefits started; and
- Perform the work in Wisconsin or other geographic areas covered by collective bargaining agreements requiring contributions to this Fund; and
- Work in any trade or craft covered under any collective bargaining or other written agreement requiring Employers to make contributions to this Pension Fund, or at a job for which you qualify because of skills you learned while practicing your trade, regardless of whether or not the work you are doing is subject to any collective bargaining agreement.

A certain amount of work in Plan-related Employment is permitted after retirement benefits begin before benefits are suspended, as explained in the next paragraph.

Limited amount of work permitted.

You may return to a limited amount of Plan-related Employment and still receive your Early or Early Deferred Vested Benefit. Your retirement benefit is suspendible for those months in which you work 40 or more hours, after having reached 320 hours in prior calendar months in any calendar year.

When will benefits again be payable?

If your benefits are suspended because you exceeded the maximum hours of Plan-related Employment, your benefit is again payable on the earlier of:

- The next January 1; or
- The first of the month after the Fund receives notice that Plan-related Employment has ended.

Benefit payments may start as late as the first day of the third month following the month your employment ends.

If your benefits were suspended because you failed to notify the Fund Office of your return to work, to have your benefits resumed you must: (1) prove that you have ceased working or (2) prove you are not working in excess of the hourly limitations.

What if you receive benefit payments you are not entitled to receive?

If benefits are paid for any month for which benefits should have been suspended under the Pension Plan, amounts will be deducted from future benefit payments until the Fund has been paid back in full. The deduction will be at a maximum rate of 100% of the first resumed monthly benefit and 25% of subsequent monthly benefits until all overpaid benefits are repaid.



FOR PARTICIPANTS APPLYING FOR RETIREMENT BENEFITS
PRIOR TO NORMAL RETIREMENT AGE

Acknowledgment of Understanding of the Intent to Retire Rules

I am applying for benefits payable prior to my Normal Retirement Age. I have read the Intent to Retire Notice and understand I must show a true intent to retire in order to be eligible to receive benefits.

I further understand that if I return to work for a contributing Employer within sixty (60) days of my Effective Date of Benefits, the Trustees must assume I have not Retired, my approval of benefits will be rescinded and I must repay all benefits received before becoming eligible to receive any further retirement benefits.

Signature _____ Date _____

Print Name _____

Building Trades United Pension Trust Fund- Milwaukee & Vicinity
P.O. Box 530 • 500 Elm Grove Road, Room 300 • Elm Grove, Wisconsin 53122
(262) 784-7880 • (800)-433-8570 • FAX 262-784-8598
www.thepensionfund.com