

# Building Your Tomorrow

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A Publication of the Trustees of the Building Trades United Pension Trust Fund

## Planning to Retire?



If you would like to receive your first benefit payment on:	You must receive a Benefit Illustration Sheet from the Pension Fund Office between the previous:	And return your completed Application for Benefits and all necessary supporting documents no later than the previous:
January 1	October 1 through November 30	November 30
February 1	November 1 through December 31	December 31
March 1	December 1 through January 31	January 31
April 1	January 1 through February 28	February 28
May 1	February 1 through March 31	March 31
June 1	March 1 through April 30	April 30
July 1	April 1 through May 31	May 31
August 1	May 1 through June 30	June 30
September 1	June 1 through July 31	July 31
October 1	July 1 through August 31	August 31
November 1	August 1 through September 30	September 30
December 1	September 1 through October 31	October 31



## Review Your Tax Withholdings

As you may recall, when you retired, you were given the chance to choose whether you want federal or state of Wisconsin income tax withheld from your benefit payments. You may change your withholding choices any time you wish. Your current withholding choices will remain in effect until you file new election forms with the Fund Office. **If you do not wish to make a change at this time, nothing further is needed from you.**

Withholding is one way for you to pay a portion of your income tax. If no tax or not enough tax is withheld from your benefits, you may have to pay estimated taxes during the year or a tax penalty at the end of the year. Of course, whether you have to pay income tax on your benefit payment depends on the total amount of your taxable income. Your decision on withholding is an important one. You may wish to discuss it with a qualified tax advisor.

You can download tax forms from our website, [www.thepensionfund.com](http://www.thepensionfund.com), or call us at 262-784-7880 to request forms. ■

## Our Pension Plan is Getting a Makeover

Starting on June 1, 2024, the pension plan design will change to a Variable Annuity Pension Plan (VAPP). Here's what that means:

- The changes apply only for benefits accrued on and after June 1, 2024. Benefits you've already accrued, including those paid to current retirees, will not be affected.
- Your benefit amount will change based on how the Fund's investments do in the market.
- Your benefit will be better protected from inflation.
- The Fund will have more security to pay benefits for years to come.

This is a new approach, and the Trustees want you to understand how it works. Active members should expect an educational guide in the mail detailing the changes. Additionally, an informational video explaining the VAPP will be available on the Fund's website at: [www.thepensionfund.com](http://www.thepensionfund.com). ■

## Notify the Fund Office with Changes

If you are moving (or have moved), or if your phone number has changed, please take a moment to call the Fund Office at 262-784-7880 and update your information. We want to keep you informed about your pension benefits and we send you several mailings throughout the year required by federal law. The U.S. Postal Service may advise us you have moved and your mail may be returned to us. If your mail is returned to us and our attempts to locate you fail, we are unable to issue benefit payments until you contact us with your new address. ■

# Meet Your Trustees

## John Swan III



John Swan III was born and raised in Milwaukee, WI. He graduated from John Marshall High School and in August of 1997 he became a member of Laborers International Union of North America, Local No. 113 working as a Laborer Apprentice. John has been an active member of Laborers International Union of North America, Local No. 113 for over 26 years; he currently serves as Secretary Treasurer and Business Representative for Laborers Local No. 113 and serves as a representative on several Boards within the organization. He is also Co-Chair of Milwaukee Metropolitan Sewerage District.

Before he was called upon to serve as the Secretary Treasurer and Business Representative for Local No. 113, John worked in the field on several major construction projects in the Milwaukee Area; a few of these projects include the Miller Park Project (H.C.Hunzinger), the Pleasant Prairie Power Plant Project (Washington Group), and the Oak Creek Power Plant Project (Bechtel), where he served as a Superintendent and managed over 280 construction workers. Some of his current responsibilities as Secretary Treasurer and Business Representative for Local No. 113 include handling all the financials for Local 113, mediating disputes, educating apprentices, checking construction projects throughout Milwaukee County, and organizing and building relationships with contractors to ensure a safe and prosperous jobsite.

John has partnered with Bradley Tech High School and Barack Obama High School to become a mentor to students who have an interest in the skilled construction trades industry; he does this with the hope of helping to prepare students for careers in the construction industry and teaching them the importance of work ethics, and job safety.

John is proud to call Milwaukee his home; he strives daily to make a positive impact in his community and focuses his work on helping to improve the social, economic growth and development of this great city and county.

## Brian Kemp

Brian Kemp is president of Superior Masonry and Concrete Builders, Inc. Superior is a member of the Allied Construction Employers Association and employs bricklayers, carpenters, cement finishers and laborers.

Brian began his career in construction working in the field while he was in high school and college and started working full time after graduating from the University of Dayton in 2003 and has always enjoyed working and interacting with the field.

Brian is active in labor relations and contract negotiations and serves as the chair for the management bricklayers committee as well as the management's chair of the Bricklayers Apprenticeship Committee. He also serves as a Pension Fund Trustee and on the Employers Account Committee as well as being vice president of the Mason Contractors Association of Milwaukee.

When not working Brian enjoys spending time with his wife and three daughters and as a coach for his daughter's sports teams. He loves traveling with his family when time allows and enjoys playing sports, fishing and the outdoors.



For more information on the Pension Fund, please scan the QR code below to visit the website:



# Employer Updates

**NEW EMPLOYERS:** The following employers recently entered into a participation agreement covered by the Building Trades United Pension Trust Fund

Employer	Craft	Address	Effective Date
123 Labor Inc.	Laborers	Burbank, IL	Dec-23
Advancements in Flooring, Inc.	Carpenters	Farmington, MN	Jan-24
Emarin Group, Ltd	Carpenters	Orland Hills, IL	Jan-24
Frerichs Construction	Laborers	St. Paul, MN	Dec-23
Impact Iron, LLC	Ironworkers	Arlington Heights, IL	Nov-23
KW Insulation, LLC	Heat & Frost	Helenville, WI	Jan-24
Micon Construction, LLC	Carpenters	Germantown, WI	Oct-23

**WITHDRAWN EMPLOYERS:** The following employers have recently withdrawn from the Building Trades United Pension Trust Fund.

Employer	Craft	Address	Effective Date
Becker Construction, Inc	Carpenters	South Milwaukee, WI	Nov-23
First Concrete Cutters of WI	Laborers	West Bend, WI	Jul-23
Construction Services of Milwaukee	Laborers and Cement Masons	South Milwaukee, WI	Sep-23
Halverson Carpet Centers	Carpenters	Janesville, WI	Nov-23
Huber Construction	Carpenters	Depew, MO	May-23
Morris Plumbing, LLC	Plumbing	West Allis, WI	May-23
Point 1 Engineering	Steamfitters	Saint Charles, IL	Apr-23
Precision Concrete Cutting	Laborers	Sussex, WI	Jun-23
Raymond P Cattell, Inc.	Cement Masons	Madison, WI	May-23
Taylor Bros. Construction, Co.	Laborers	Columbus, IN	Dec-23
Wilke Tile, LLC	Tile Layers	Germantown, WI	May-23



### Building Your Tomorrow

This newsletter is published by the Trustees of the BTUPTF

The Pension Fund is administered by Wilson-McShane Corporation.

This newsletter is intended for your general information and not as a complete description of the Fund's legal documents. The Trust Agreement and Plan Document are the only instruments governing the legal rights, privileges and obligations under the Fund.

Due to limited newsletter space, it is important that you are also familiar with your

Summary Plan Description (SPD). It contains detailed information concerning the Pension Plan. The most recent SPD was issued in 2021 and a copy was mailed to you. If you would like an additional copy of the SPD, feel free to contact us.

Phone number: (262) 784-7880  
Toll free number: (800) 433-8570  
Website address: [www.thepensionfund.com](http://www.thepensionfund.com)

The SPD can also be found on the website or by scanning the QR code with a smart phone.

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