



Southwest Ohio Regional Council of Carpenters' Pension Plan

P.O. Box 31580, Independence, OH 44131

Phone: 330-779-8862

Website: www.ocbenefits.org

Southwest Ohio Regional Council of Carpenters' Pension Fund Work After Retirement

January 2025

Re: Work After Retirement Hour Rule

For Calendar Year 2025 only, The Board of Trustees of the Southwest Ohio Regional Council of Carpenters Pension Plan is pleased to announce the following change to the suspension of benefits rules:

Suspension of Benefits (If you are age 62 or older)

Benefits generally are suspended for any month when:

- 1 – A retiree has attained age 62; And
- 2 – The retiree works more than 480 hours at the trade (which may include certain supervisory positions) in the geographic jurisdiction of the Plan; And
- 3 – Then the retiree works at least 40 hours at the trade (which may include certain supervisory positions) in the geographic jurisdiction of the Plan in any one month.

For Calendar Year 2025 only, a retiree who has attained age 62 may work up an additional 1200 hours at the trade (which may include certain supervisory positions) in the geographic jurisdiction of the Plan without causing a suspension of the retiree's monthly benefit. The permitted additional 1200 hours of work shall be reduced for each hour of work the retiree works in excess of the initial 480 hours at the trade plus 39.5 hours in any following month. Benefits will be suspended for each month that the retiree who has attained age 62 works at least 40 hours in a month and has exhausted the 1680 hours (original 480 + additional 1200) permitted hours of employment. ***The 1200-hour exception will apply only to those retirees who retired prior to January 1, 2025. This means the retiree must have received at least one monthly pension benefit payment in 2024.***

Suspension of Benefits (If you are younger than age 62)

Benefits generally are suspended until a retiree reaches Normal Retirement Age (62), if the retiree who has not yet attained age 62 works any hours at the trade (which may include certain supervisory positions) in the geographic jurisdiction of the Plan.

For Calendar Year 2025 only, a retiree who has not yet attained age 62 shall be subject to the same suspension of benefits rules applicable to retirees who have attained age 62, and may work up to 1680 hours at the trade (which may include certain supervisory positions) in the geographic jurisdiction of the Plan plus no more than 39.5 hours for any month after exhausting those permitted 1680 hours without causing a suspension of the retiree's monthly benefit. The permitted additional 1200 hours of work shall be reduced for each hour of work the retiree works in excess of the initial 480 hours at the trade plus 39.5 hours in any following month. Benefits will be suspended for each month that the retiree who has attained age 62 works at least 40 hours in a month and has exhausted the 1680 hours (original 480 + additional 1200) permitted hours of employment. ***The 1200-hour exception will apply only to those retirees who retired prior to January 1, 2025. This means the retiree must have received at least one monthly pension benefit payment in 2024.***

Notice Requirement

When a retiree returns to work at a job that is (or might be) considered “Disqualifying Employment,” he is required to notify the Fund Office in writing within 30 days after starting work, regardless of the number of hours per month the retiree works. If the retiree returns to work and fails to notify the Fund Office, the Trustees will assume that he worked at least 40 hours in “Disqualifying Employment” during every month he worked, and his pension will be suspended accordingly unless the participant can prove that the work was not “Disqualifying Employment” or that the work was fewer than 40 hours per month. If you plan to return to work, please submit the enclosed form prior to commencing work or no later than 30 days after starting work.

Resumption (or Commencement) of Payments

For participants who were already receiving monthly pension payments at the time of initial benefit suspension, monthly pension payments will resume with the month following the month in which “Disqualifying Employment” terminates, subject to recovery of any benefit overpayments. To resume monthly payments, a participant must contact the Fund Office.

This change to the suspension of benefits rule is only in effect for retirees who retired prior to January 1, 2025. This means the retiree must have received at least one monthly pension benefit payment in 2024.

This notice is a Summary of Material Modifications, and you should keep a copy with your Summary Plan Description.

If you have any questions or concerns, please feel free to contact the Fund Office at: (855) 837-3528

Sincerely,

The Southwest Ohio Regional Council of Carpenters Pension Fund



Southwest Ohio Regional Council of Carpenters' Pension Plan

P.O. Box 31580, Independence, OH 44131

Phone: 330-779-8862

Website: www.ocbenefits.org

Southwest Ohio Regional Council of Carpenters' Pension Fund - Work After Retirement for 2025

If you are a retiree wishing to return to work in 2025, please complete the bottom of this form and return to the Fund Office at:

Southwest Ohio Regional Council of Carpenters' Pension Fund
P.O. Box 31580
Independence, OH 44131

Suspension of Benefits (If you are age 62 or older)

Your monthly benefits are generally suspended for any month if:

- 1 – You have attained age 62; and
- 2 – You have worked more than 480 hours at the trade (which may include certain supervisory positions) in the geographic jurisdiction of the Plan in a calendar year; and
- 3 – Then you work at least 40 hours at the trade (which may include certain supervisory positions) in the geographic jurisdiction of the Plan for any month after you have exhausted the initial 480 hours.

For Calendar Year 2025 only, a retiree who has attained age 62 may work up to an additional 1200 hours at the trade (which may include certain supervisory positions) in the geographic jurisdiction of the Plan without causing a suspension of the retiree's monthly benefit. The permitted additional 1200 hours of work shall be reduced for each hour of work the retiree works in excess of the initial 480 hours at the trade plus 39.5 hours in any following month. Benefits will be suspended for each month that the retiree who has attained age 62 works at least 40 hours in a month and has exhausted the 1,680 hours (original 480 + additional 1200) permitted hours of employment. ***The 1200-hour exception will apply only to those retirees who retired prior to January 1, 2025. This means the retiree must have received at least one monthly pension benefit payment in 2024.***

Suspension of Benefits (If you are younger than age 62)

Your monthly benefits are generally suspended until you reach Normal Retirement Age (62), if you have not yet attained age 62 and work any hours at the trade (which may include certain supervisory positions) in the geographic jurisdiction of the Plan.

For Calendar Year 2025 only, a retiree who has not yet attained age 62 shall be subject to the same suspension of benefits rules applicable to retirees who have attained age 62, and may work up to 1680 hours at the trade (which may include certain supervisory positions) in the geographic jurisdiction of the Plan plus no more than 39.5 hours for any month after exhausting those permitted 1680 hours without causing a suspension of the retiree's monthly benefit. The permitted additional 1200 hours of work shall be reduced for each hour of work the retiree works in excess of the initial 480 hours at the trade plus 39.5 hours in any following month. Benefits will be suspended for each month that the retiree who has attained age 62 works at least 40 hours in a month and has exhausted the 1,680 hours (original 480 + additional 1200) permitted hours of employment. ***The 1200-hour exception will apply only to those retirees who retired prior to January 1, 2025. This means the retiree must have received at least one monthly pension benefit payment in 2024.***

Notice Requirement – If you are a retiree who intends to return to work

If you are a retiree and return to work at a job that is (or might be) considered “Disqualifying Employment,” (work at the trade, including certain supervisory positions, in the geographic jurisdiction of the Plan) you are required to notify the Fund Office in writing within 30 days after starting work, regardless of the number of hours per month you work.

If you return to work and fail to notify the Fund Office, the Trustees will assume that you worked the number of hours in “Disqualifying Employment” necessary to cause a suspension of your benefit during every month you have worked, and your pension will be suspended accordingly unless and until you can prove that the work was not “Disqualifying Employment” or that the work was within the allowable amounts of work set forth above.

If you plan to return to work, please submit the enclosed form prior to commencing work or no later than 30 days after starting work.

| | |
|------------------------|--|
| Participant Name | |
| Address Line 1 | |
| Address Line 2 | |
| Birthdate | |
| Date of Return to Work | |
| Employer | |

You must submit this notice NO LATER THAN 30 days of starting work after retirement.

Signature: _____ Date: _____