



Southwest Ohio Regional Council of Carpenters' Fringe Benefit Funds

Health Fund: P.O. Box 1257, Troy, MI 48099
Pension Fund: P.O. Box 31580, Independence, OH 44131
Phone: 330-779-8862
Website: www.ocbenefits.org

January 2023

For Calendar Year 2023 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 2023 only, a retiree who has attained age 62 may work up an additional 1000 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 1000 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 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 1480 hours (original 480 + additional 1000) permitted hours of employment. ***The 1000 hour exception will apply only to those retirees who retired prior to January 1, 2023. This means the retiree must have received at least one monthly pension benefit payment in 2022.***

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 2023 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 1480 hours at the trade (which may include certain supervisory positions) in the geographic jurisdiction of the Plan plus no more than 39 hours for any month after exhausting those permitted 1080 hours without causing a suspension of the retiree's monthly benefit. The permitted additional 1000 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 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 1480 hours (original 480 + additional 1000) permitted hours of employment. ***The 1000 hour exception will apply only to those retirees who retired prior to January 1, 2023. This means the retiree must have received at least one monthly pension benefit payment in 2022.***

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, 2023. This means the retiree must have received at least one monthly pension benefit payment in 2022. The suspension of benefits rules is more fully detailed in your Summary Plan Description.

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 Plan