



Oregon Printing Industry Pension Plan

NOTICE OF YOUR RIGHT TO DEFER RECEIPT OF YOUR RETIREMENT BENEFIT

Your retirement benefit on your requested early retirement date of _____ is \$_____, payable monthly for life. Your normal retirement benefit on your normal retirement date of _____ is \$_____, payable monthly for life. If you are married, your retirement benefit is paid in the spouse 50 percent (or 75 percent if you elect) joint and survivor annuity form, unless your spouse consents to your election of the single life annuity.

If you elect to commence your benefit before age 65, your early retirement benefit is calculated by multiplying your normal retirement benefit by the applicable Early Retirement Factor as set forth in the following table:

Early Retirement Factors by Age at Retirement

Age		Early Retirement Factor	Age		Early Retirement Factor
<u>Years</u>	<u>Months</u>		<u>Years</u>	<u>Months</u>	
55	0	0.386	56	0	0.422
	1	0.389		1	0.425
	2	0.392		2	0.429
	3	0.395		3	0.432
	4	0.398		4	0.435
	5	0.401		5	0.438
	6	0.404		6	0.442
	7	0.407		7	0.445
	8	0.410		8	0.448
	9	0.413		9	0.451
	10	0.416		10	0.455
	11	0.419		11	0.458
57	0	0.461	58	0	0.505
	1	0.465		1	0.509
	2	0.468		2	0.513
	3	0.472		3	0.517
	4	0.476		4	0.521
	5	0.479		5	0.525
	6	0.483		6	0.530
	7	0.487		7	0.534
	8	0.490		8	0.538
	9	0.494		9	0.542
	10	0.498		10	0.546
	11	0.501		11	0.550
59	0	0.554	60	0	0.609
	1	0.559		1	0.614
	2	0.563		2	0.619
	3	0.568		3	0.624
	4	0.572		4	0.629
	5	0.577		5	0.634
	6	0.582		6	0.640

Early Retirement Factors by Age at Retirement

Age			Age		
		Early Retirement Factor			Early Retirement Factor
<u>Years</u>	<u>Months</u>		<u>Years</u>	<u>Months</u>	
	7	0.586		7	0.645
	8	0.591		8	0.650
	9	0.595		9	0.655
	10	0.600		10	0.660
	11	0.604		11	0.665
61	0	0.670	62	0	0.738
	1	0.676		1	0.744
	2	0.681		2	0.751
	3	0.687		3	0.757
	4	0.693		4	0.764
	5	0.698		5	0.770
	6	0.704		6	0.777
	7	0.710		7	0.783
	8	0.715		8	0.789
	9	0.721		9	0.796
	10	0.727		10	0.802
	11	0.732		11	0.809
63	0	0.815	64	0	0.902
	1	0.822		1	0.910
	2	0.830		2	0.918
	3	0.837		3	0.927
	4	0.844		4	0.935
	5	0.851		5	0.943
	6	0.859		6	0.951
	7	0.866		7	0.959
	8	0.873		8	0.967
	9	0.880		9	0.976
	10	0.888		10	0.984
	11	0.895		11	0.992

The monthly factors apply if you elect to retire early on other than the first day of a month on or after you reach a particular age. For example, if your 55th birthday is January 15, and you elect to retire on the following February 1, your early retirement benefit is calculated by multiplying your normal retirement benefit by .386. If, however, you elect to retire four months later on June 1, the applicable factor is .398.

You do not have to retire and begin drawing your retirement benefit on your elected early retirement date. If you have retired from the printing industry of the United States and Canada, you may defer receipt of your retirement benefit until your age 65 normal retirement date.

If you choose to defer payment of your early retirement benefit, the amounts payable under the optional benefit forms will be recomputed to reflect your age and, if you are married, your spouse's age on your deferred benefit commencement date. Please contact the Trust Office several months before you wish to commence payment.

If you would like more information on the terms of the Plan, please refer to the Summary Plan Description (SPD). If you do not have a copy of the SPD, you may request a copy from the Trust Office.