

**32BJ Connecticut Pension Fund**  
**(Town of Lebanon Board of Education)**  
 Effective January 1, 2011

Benefit	Requirement
Normal Pension	Age 65, or, if later, the age of the participant on his fifth anniversary of participation in the Plan/accrual of 5 Years of Vesting Service
Early Retirement	Age 55 and completion of 10 Years of Vesting Service
Special Early Retirement	Age 55 and the sum of your age plus your Years of Vesting Service with a Contributing Employer equals 80 or more.
Disability	Permanently and Total disabled while working in Covered Employment and completion of 10 Years of Vesting Service
Service Credit	1,000 Hours of Service in a Plan Year = 1 year of Credited Service
Vesting Service	1,000 Hours of Service in a Plan Year = 1 year of Vesting Service
Normal Retirement Benefit Amount	Your benefit at normal retirement is equal to the product of 1% of your Final Average Earnings multiplied by the number of your years of Credited Service.  Your "Final Average Earnings" are your earnings during the five consecutive complete Plan Years which give you the highest average out of your last ten complete Plan Years of employment, or during all of your complete Plan Years, if less than ten.
Early Retirement Benefit Amount	Your Normal Retirement Benefit reduced by 5% for each year payments commence prior to Normal Retirement. (Unreduced for Special Early Retirement Benefit.)
Standard Form of Payment	For (opposite-sex) married Participants: 50% Husband and Wife Pension For all other Participants: Life Annuity
Optional Forms of Payment	<ol style="list-style-type: none"> <li>1. Life Annuity for (opposite-sex) married Participants (with spousal waiver)</li> <li>2. Life Annuity with 120-Month Guarantee (with waiver for opposite-sex spouse)</li> <li>3. 50% Joint and Survivor Pension (for same-sex spouse, partner in a civil union or domestic partner*)</li> <li>4. 66.67% Joint and Survivor Pension (for spouse, partner in a civil union or domestic partner*)</li> <li>5. 75% Joint and Survivor Pension (for spouse, partner in a civil union or domestic partner*)</li> <li>6. 100% Joint and Survivor Pension (for spouse, partner in a civil union or domestic partner*)</li> </ol> <p>*a domestic partner must meet the criteria stated in the Plan</p>
Pre-retirement Death Benefit	50% Husband and Wife Pension



**32BJ Connecticut Pension Fund**

25 West 18th Street  
New York, NY 10011-4676

www.32bjfunds.org  
Tel 800-551-3225

Rochelle Palache, *Chairperson*  
William T. Macco, *Secretary*  
Mike Duffy  
Scott Weintraub

**Summary of Material Modifications  
32BJ Connecticut Pension Fund  
Lebanon Board of Education**

**Date: April 11, 2024**

The following is a list of changes and clarifications which have occurred since the printing of the 32BJ Connecticut Pension Fund for Participants Employed by the Lebanon Board of Education (Instructional Assistants and School Custodians) Summary Plan Description (SPD) dated July 1, 2020. This Summary of Material Modifications (SMM) supplements or modifies the information presented in your SPD with respect to the Plan. **Please keep this document with your copy of the SPD for future reference.**

**Change in IRS Tax Penalty for Failure to Take Required Benefit Payments After You Reach Age 70 ½**

**Page 11:** Effective with taxable years starting in 2023, the first paragraph of this section is deleted and replaced with the following.

You must begin to receive your monthly pension benefits as of April 1 following the calendar year in which you reach age 70½, even if you are still working in Covered Employment. Once your benefit payments have started under this provision, they will not be suspended if you return to Covered Employment. Failure to start receiving your pension when required may result in you having to pay a penalty to the Internal Revenue Service of up to 25% of the amount of your payments that were not timely started.

**Appointment of Union Trustee Trustee List and Page 28:** Effective January 28, 2022, Mike Duffy has been appointed union trustee. He replaces Raul Garcia whose information is deleted in its entirety and replaced with the following:

Mike Duffy  
Deputy Director  
32BJ SEIU  
1025 Vermont Avenue NW  
7<sup>th</sup> Floor  
Washington, DC 20005

**Appointment of Union Trustee Trustee List and Page 28:** Effective April 19, 2021, Raul Garcia has been appointed union trustee. He replaces Manny Pastreich whose information is deleted in its entirety and replaced with the following:

Raul Garcia  
Director, Bargaining  
32BJ SEIU  
26 West Street, 5th Floor  
Boston, MA 02111

**Appointment of Union Trustee Trustee List and Page 28:** Effective January 5, 2021, Rochelle Palache has been appointed union trustee. She replaces Juan Hernandez whose information is deleted in its entirety and replaced with the following:

Rochelle Palache  
Vice President  
32BJ SEIU  
885 Wethersfield Avenue  
1st Floor  
Hartford, CT 06114

**Appointment of Employer Trustee Trustee List and Page 28:** Effective January 1, 2021, Scott Weintraub has been appointed employer trustee. He replaces Robert Symolon whose information is deleted in its entirety and replaced with the following:

Scott Weintraub  
President  
SMG Corporate Services Company  
25 Controls Drive  
Shelton, CT 06484-6111

**Increase in Cash Out of Small Benefits Amount Page 14:** Effective as of January 1, 2024, the first two paragraphs of this section are replaced as follows:

#### **Cash Out of Small Benefits**

If the actuarial present value of your monthly retirement benefit is \$7,000 or less on your Annuity Starting Date, your pension will be paid as either a lump sum distribution or as an Eligible Rollover Distribution. You will not be eligible to elect a distribution in any other form of payment.

Similarly, if the actuarial present value of your Spouse's survivor annuity benefit is \$7,000 or less, your Spouse will be paid in the form of a lump sum payment in lieu of a monthly retirement benefit.

If you have any questions about this notice or want further information about the changes please contact Member Services at 1-800-551-3225 or 1-212-388-3500 between the hours of 8:30 AM and 5:00 PM Monday through Friday or visit us on-line at [www.32bjfunds.org](http://www.32bjfunds.org).

Official Plan documents control the actual payment of benefits and the administration of this Plan. This SMM merely highlights the changes and does not replace those documents. *In case of any discrepancy between this SMM, the SPD, or official Plan documents including any and all amendments, the terms of the Plan documents will control.*