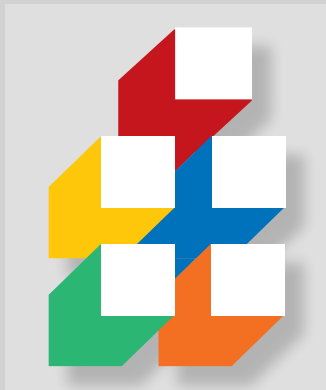




Building Service 32BJ
Pension Fund – Program D



Summary Plan Description
July 1, 2020

Translation Notice

This booklet contains a summary in English of your rights and benefits under the Building Service 32BJ Pension Fund – Program D. If you have difficulty understanding any part of this booklet, contact Member Services at 1-800-551-3225 for assistance or write to:

Member Services
Building Service 32BJ Pension Fund – Program D
25 West 18th Street
New York, NY 10011-4676

The office hours are from 8:30 a.m. to 5:00 p.m., Monday through Friday. You may also visit www.32bjfunds.org.

Este folleto contiene un resumen en inglés de sus derechos y beneficios con el Building Service 32BJ Pension Fund – Program D. Si tiene alguna dificultad para entender cualquier parte de este folleto, llame al Centro de servicios para afiliados al 1-800-551-3225, o escriba a la dirección siguiente:

Member Services
Building Service 32BJ Pension Fund – Program D
25 West 18th Street
New York, NY 10011-4676

El horario de atención es de 8:30 a.m. a 5:00 p.m. de lunes a viernes. También puede visitar www.32bjfunds.org.

Niniejsza broszura zawiera opis, w języku angielskim, Twoich praw i świadczeń w ramach Planu Building Service 32BJ Pension Fund – Program D. W przypadku jakichkolwiek trudności ze zrozumieniem dowolnej części broszury, prosimy skontaktować się z Centrum obsługi członków pod numerem telefonu 1-800-551-3225 lub pisemnie na adres:

Member Services
Building Service 32BJ Pension Fund – Program D
25 West 18th Street
New York, NY 10011-4676

Biuro czynne jest w godzinach od 8:30 do 17:00 od poniedziałku do piątku. Można również odwiedzić naszą stronę pod adresem www.32bjfunds.org.

Kjo broshurë përmban një përmbledhje në anglisht, në lidhje me të drejtat dhe përfitimet tuaja të Planit nën Building Service 32BJ Pension Fund – Program D. Nëse keni vështirësi për të kuptuar ndonjë pjesë të kësaj broshure, kontaktoni Shërbimin e Anëtarit në numrin 1-800-551-3225 për ndihmë ose mund të shkruani tek:

Member Services
Building Service 32BJ Pension Fund – Program D
25 West 18th Street
New York, NY 10011-4676

Orari zyrtar është nga ora 8:30 deri më 17:00, nga e hëna deri të premten. Gjithashtu, ju mund të vizitoni faqen e Internetit www.32bjfunds.org.

Building Service 32BJ Pension Fund

25 West 18th Street, New York, NY 10011-4676
Telephone: 1-800-551-3225
or 1-212-388-3500

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Important Notice

This booklet is the Summary Plan Description (“SPD”) of **Program D** of the Building Service 32BJ Pension Fund (the “**Plan**”), which is one program of benefits of the Building Service 32BJ Pension Fund (the “**Fund**”). **Program D** is the **Plan** covering **Participants** of the former National Conference of Firemen and Oilers National Pension Fund (the “**NCFO Fund**”), which was merged into the **Fund** effective July 1, 2020. Although there are four programs of benefits under the **Fund**, the term “**Plan**,” when used by itself in this booklet, refers to **Program D**.

This booklet is only a brief summary of the most important provisions of the **Plan**. Your rights to benefits will be governed by the official rules and regulations of the **Plan**, as interpreted by official action of the Board of Trustees (the “**Board**”). Nothing in this summary will modify or change the official rules and regulations of the **Plan**. If there is any conflict between the terms of the official rules and regulations of the **Plan** and this booklet, the official rules and regulations will control. The official rules and regulations of the **Plan** are available from the Compliance Office. The Compliance Office can be reached at the address and telephone number printed on page 53. The **Board** reserves the right, in their sole and absolute discretion, to amend the **Plan** at any time, subject to the terms of the applicable collective bargaining agreements.

- Save this booklet – put it in a safe place. If you lose a copy, you can ask Member Services at 1-800-551-3225 for another or obtain it from www.32bjfunds.org.
- If you change your address or other personal information, including name, telephone, and marital status – notify Member Services immediately so your records are up to date and to avoid delays in the delivery of benefits and other important notices. You may make the update online at www.32bjfunds.org.
- Throughout this booklet, the words “you” and “your” refer to individuals who are **Participants**, as defined on page 57.

- This booklet describes the provisions of the **Plan** as amended through July 1, 2020, and generally applies to pension benefits that have not yet begun to be paid. If you are already receiving benefits, this booklet does not apply to you, and you should refer to the Summary Plan Description and official **Plan** documents in effect at the time you stopped working in **Covered Employment** (as defined on page 55) to determine your rights under the **Plan**. The Compliance Office can provide copies of those documents to you. Please request these documents from the Compliance Office in writing at the address on page 53.
- All capitalized and bolded terms within the text, for example, **Covered Employment**, are defined in the Glossary of Terms beginning on page 54.
- This booklet is intended only as a summary of the **Plan's** highlights and is not the complete **Plan** document. Since this booklet summarizes rules that can be complex, it is possible that inconsistencies between the actual **Plan** provisions and this booklet may exist. The official rules and regulations will govern even if you believe you have received contrary information from your employer or a **Fund** or **Union** employee.

Planning for Retirement

Planning for retirement is a complex process. You should start thinking about retirement long before you are ready to **Retire**. In addition to using this SPD to learn more about your pension benefit, you can learn more at our website, www.32bjfunds.org. The website includes helpful information, which can help you plan for your retirement at different stages in your life.

When you are ready to **Retire**, call Member Services four months prior to your anticipated retirement date to schedule a meeting with your Retirement Counselor, who will walk you through the process.

Important Information about Your Plan

Effective Date of the Plan

The **Plan** was established on July 1, 2020, as the result of a merger between the National Conference of Fireman and Oilers National Pension Fund (the “**NCFO Fund**”) and the Building Service 32BJ Pension Fund. Generally, it provides a pension for employees who work for employers who previously contributed to the **NCFO Fund** under agreements that require contributions to the **Fund** for benefits under the **Plan**.

The term “**Plan**,” when used by itself in this booklet, refers to **Program D**. The benefits provided for employees working under a collective bargaining agreement between a building employer and 32BJ SEIU in Manhattan, Queens, Brooklyn, or Staten Island are referred to in this booklet as “Program A.” The benefits provided to employees covered by the former Local 307 Pension Trust Fund, primarily in Nassau and Suffolk counties, are referred to as “Program B.” Other benefits provided to employees outside of the five boroughs of New York City and Nassau and Suffolk Counties, primarily in New Jersey, are referred to as “Program C.” Program A, Program B, and Program C benefits are described in separate booklets.

Fund Administration

The Building Service 32BJ Pension Fund is administered by a joint Board of Trustees composed of **Union** and Employer Trustees with each having equal voting power. The address of the Board of Trustees is:

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

See page 1 for the members of the Board of Trustees.

Service Information

The amount of your pension is determined by the number of **Service Credits** you earn. You begin to accrue **Service Credits** when you become a **Plan Participant**, typically on the January 1 or July 1 following your first full 12 consecutive months of employment, as described on the following page.

Becoming a Participant

Generally, you are eligible to participate in the **Plan** if you have completed 750 **Hours of Work** (exclusive of overtime hours) in **Covered Employment** in the first 12 consecutive months after you are hired in **Covered Employment**. If you satisfy that requirement, your entry date for participation is the earlier of January 1 or July 1 following your first anniversary of employment. If you do not satisfy that requirement during the first 12 consecutive months following your date of hire, you will become a **Participant** in the **Plan** as of the July 1 immediately following the first **Plan Year** – July 1 to June 30 – in which you complete at least 750 **Hours of Work** (exclusive of overtime) in **Covered Employment**. You begin to earn **Service Credit** as of the date when you become a **Participant**, but you begin to earn **Vesting Service** from your first day of **Covered Employment**. It is important to note that **Vesting Service** determines your *eligibility* for a benefit while your **Service Credit** determines the *amount* of your pension benefit.

For example, if you begin working on February 22, 2021, in **Covered Employment** and work every week, assuming you complete 750 **Hours** in **Covered Employment** (exclusive of overtime), then you will become a **Participant** and begin accruing **Service Credit** on July 1, 2022. You will begin earning **Vesting Service** on February 22, 2021.

If you cease to be a **Participant** due to a **Break in Service**, as described on pages 12–13 and page 55, and later return to **Covered Employment**, you will become a **Participant** immediately upon re-entering **Covered Employment** unless you have had a permanent **Break in Service** (five consecutive one-year **Breaks in Service**).

If you have had a permanent **Break in Service**, you will have to satisfy the rules above as if you are a new employee.

Service Credit

Generally, **Service Credit** is earned when you are working in a classification of employment for which an employer is required to contribute to the **Fund** for benefits under **Program D** of the **Plan**. You may alternate employment back and forth between **Contributing Employers** without losing credit.

You earn **Service Credit** based on your **Hours of Service** (straight-time hours exclusive of overtime) in **Covered Employment** during a **Plan Year**. You will earn one **Service Credit** if you work 1,800 **Hours of Service** or more in a **Plan**

Year. If you work less than 1,800 **Hours of Service** (but more than 150), you will earn a prorated or partial **Service Credit**. For example, if you work 880 hours in a **Plan Year**, you will earn six months of **Service Credit** or half a full **Service Credit**.

The following table shows how much **Service Credit** you will earn for **Hours of Service** (straight-time hours) for a **Contributing Employer** during a **Plan Year**. While partial **Service Credits** are expressed as months, they are based on the **Hours** you work, not calendar months. For example, if you worked 1,040 **Hours of Service** in six calendar months, you would earn seven months of **Service Credit** or $\frac{7}{12}$ of a full **Service Credit**.

Straight-Time Hours of Service in Covered Employment Per Plan Year*	Months of Service Credit
Under 150	None
At least 150 but fewer than 275	1
At least 275 but fewer than 400	2
At least 400 but fewer than 525	3
At least 525 but fewer than 645	4
At least 645 but fewer than 810	5
At least 810 but fewer than 975	6
At least 975 but fewer than 1,140	7
At least 1,140 but fewer than 1,305	8
At least 1,305 but fewer than 1,470	9
At least 1,470 but fewer than 1,635	10
At least 1,635 but fewer than 1,800	11
1,800 and over	12

* Before July 1, 2020, a **Plan Year** was January 1 to December 31. Effective July 1, 2020, a **Plan Year** is July 1 to June 30. For the transition period between January 1, 2020 and June 30, 2020, a **Participant** will be eligible to accrue no more than six months of **Service Credit** or half a full **Service Credit**.

In addition to **Service Credit** earned during the period of time during which your employer is obligated to contribute to the **Fund**, under certain circumstances you may also receive credit for periods before contributions begin (called **Past Service Credit**). **Past Service Credit** is described below.

You will earn only one pension for all credited service under the **Fund**, regardless of how many employers contribute to the **Fund** on your behalf. If you work concurrently for employers that are obligated to contribute to more than one program of benefits, you will accrue **Service Credit** only under the program of benefits that provides the highest level of benefits.

If you work for more than one employer and those employers are obligated to contribute to more than one program of benefits, for example **Program D** and another program of this **Fund**, if your work is not concurrent, you will accrue **Service Credit** under each program of benefits and your benefits will be calculated separately. See the section No Duplication of Pensions on page 38 for additional information.

Alert: Please note that while you will earn only one pension from this **Fund**, if you earn **Service Credit** under a different pension fund, such as the Service Employees International Union Local 32BJ District 36 Building Operators Pension Plan or the 32BJ School Workers Pension Fund, you may earn more than one pension.

Past Service Credit

Under certain circumstances, the **Plan** may give credit for periods of work you performed before your employer's **Contribution Date**, which is the date your employer begins to make contributions to the **Fund** pursuant to a collective bargaining agreement. Credit for work done before the employer started contributing to the **Fund** is called **Past Service Credit**. In other words, Past Service is work you did for a **Contributing Employer** before the **Union** and the Employer entered into their first collective bargaining agreement requiring contributions to the **Fund**.

Eligibility

The Trustees will only grant **Past Service Credit** to employees who have been actively employed by a **Contributing Employer** in the years immediately before the employer's first **Contribution Date**. The rules are complicated. If you think you may be entitled to **Past Service Credit**, contact Member Services for more information.

Vesting Service

You will earn a right to a pension at **Normal Retirement Age** (as defined on page 56), usually age 65, once you earn five years of **Vesting Service** before you have a permanent **Break in Service**. If you satisfy these conditions, you will be **Vested** (see page 59), and your benefit generally cannot be taken away even if you no longer work in **Covered Employment**. If you do not earn five years of **Vesting Service**, you will not be entitled to any benefits under the **Plan** unless you reach your **Normal Retirement Age** while still working in **Covered Employment** or if you earn 5 full **Service Credits** and you have worked at least 500 **Hours of Service** in a **Plan Year** after age 62. (See Loss of Pension Benefits on pages 39–40 for more information on the circumstances under which you could lose benefits under the **Plan**.) **Vesting Service** is different from **Service Credit**. **Vesting Service** determines your *eligibility* for a pension; **Service Credit** determines *how much* the pension will be.

For each **Plan Year** during which you are in **Covered Employment** (at least 750 **Hours of Service**), you will receive one year of **Vesting Service**. (You will never receive more than one year of **Vesting Service** in a single **Plan Year** except as described in the Transition Rule below.) Before July 1, 2020, a **Plan Year** was January 1 to December 31. Effective July 1, 2020, a **Plan Year** is July 1 to June 30.

Transition Rule: If you are a **Participant** of **Program D** as of July 1, 2020, you will be credited with one year of **Vesting Service** for each of the following periods in which you work at least 750 hours:

1. The period from January 1, 2020 to December 31, 2020
2. The period from July 1, 2020 to June 30, 2021

You may also receive **Vesting Service** working for a **Contributing Employer** in a position that is not covered by the **Plan**, if your work in that position is right before or right after your **Covered Employment** for that same employer.

For example, if you are hired into a management or other nonunion position by your employer immediately following your service in a **Union** position, then you would receive **Vesting Service** for that employment.

In addition, **Vesting Service** includes **Covered Employment** under other programs of this **Fund**, subject to the limit that you cannot receive more than one year of **Vesting Service** for any **Plan Year**. **Past Service Credit** will also count as **Vesting Service**.

Once you are **Vested**, even a lengthy absence from **Covered Employment** will not constitute a permanent **Break in Service**. You will qualify for a pension if you earn five years or more of **Vesting Service** without a permanent **Break in Service** or attain **Normal Retirement Age** while still working in **Covered Employment**. (See pages 12–13 and page 55 for detailed rules on **Breaks in Service**.)

Earning Service When You Cannot Work

The **Plan** will grant you **Service Credit** and **Vesting Service**, just as if you were working in **Covered Employment**, for certain periods when you cannot work. Those periods of time include:

- Periods for which you receive disability benefits required by state law or Workers' Compensation (up to six months or 501 hours),
- Certain periods of military service as required by law; contact the Compliance Office for details.

In all such cases, to qualify for **Service Credit** or **Vesting Service** for periods when you cannot work, you must have been working in **Covered Employment** at the beginning of the period for which you wish to be credited.

Breaks in Service

If you are not **Vested** and you do not work in **Covered Employment** for long continuous periods of time, you may have a **Break in Service**. If you have a one-year **Break in Service**, you will cease to be a **Participant** as of the last day of the **Plan Year** that constituted such break. If you have a permanent **Break in Service**, you will lose all previously earned **Service Credit** and **Vesting Service** and will be treated as a new employee for purposes of eligibility to become a **Participant**.

You will incur a one-year **Break in Service** if you do not have at least 150 **Hours of Service** in **Covered Employment** during a **Plan Year** (July 1–June 30). A **Break in Service** becomes permanent after you have incurred 5 consecutive one-year **Breaks in Service**.

A special rule is in place for the period January 1, 2020 through June 30, 2020: you will not have a **Break in Service** between January 1, 2020 and June 30, 2020, if you complete at least one hour of work in **Covered Employment**.

For purposes of these **Break in Service** rules, **Hours of Service** under **Program D** will be combined with **Hours of Service** credited under any other program of benefits under this **Fund**, such as Program A, Program B, or Program C. In addition, service for a **Contributing Employer** in a position that is not covered by the **Plan**, if your work in that position is right before or is right after your **Covered Employment** for that same employer, will count toward preventing a **Break in Service**.

Protection from Break in Service

In certain circumstances, your absence from **Covered Employment** will be counted solely for the purpose of preventing you from incurring a **Break in Service**. You are protected from having a **Break in Service** in the following circumstances:

- You missed work in 1987 or later because of your pregnancy, the birth of a child, the placement of a child for adoption, or caring for a child immediately following birth or placement for adoption. In these circumstances, you will be treated as if you had earned up to 501 **Hours of Service**.
- You were on a leave of absence that your employer was legally required to give you under the Federal Family and Medical Leave Act (commonly known as “FMLA”), on or after August 3, 1993. In these circumstances, you will be treated as if you had earned the **Hours of Service** that you would have worked to the extent required under the FMLA. You will be credited only to the extent required by the FMLA.

Pension Types

Program D offers five types of pensions based on combinations of **Service Credit**, **Vesting Service**, age, and/or health. This section will help you determine which pension type you qualify for and which meets your personal needs. The pension types are:

- **Regular Pension**
- **Early Retirement Pension**
- **Special Deferred Pension**
- **Basic Deferred Pension**, and
- **Disability Pension**

Pension Type Eligibility Summary

The following table summarizes the *key* eligibility requirements for the five types of pensions that **Program D** offers. *Additional eligibility requirements are described in the sections that follow the table.* Note that to be considered **Retired**, you must separate from service with any and all **Contributing Employers**.

Type of Pension	Minimum Age	Minimum Service Credit	Additional Conditions
Regular Pension	65	10 Service Credits	Work in Covered Employment for at least 500 Hours of Service in a Plan Year that began after age 53
Early Retirement Pension	55	10 Service Credits	Work in Covered Employment for at least 500 Hours of Service in a Plan Year that began after age 53
Special Deferred Pension	65 or your age on your 5th anniversary of Plan participation, whichever is later	15 Service Credits	Left work in Covered Employment after age 50
Basic Deferred Pension	65 or your age on your 5th anniversary of Plan participation, whichever is later		5 years of Vesting Service OR 10 years of participation in the Plan OR 5 Service Credits and has worked at least 500 Hours of Service in a Plan Year after age 62
Disability Pension	Disabled after attaining age 45 and before age 65	15 Service Credits	Permanent and total disability (as evidenced by a Social Security Disability Notice of Award)* after age 45 but before age 65 and worked in Covered Employment for at least 500 Hours of Service in the 12 months preceding the time you became totally disabled

* The Social Security Administration classifies your disability as total and permanent if it sets your review for continuing eligibility for payments no less frequently than once every seven years, but no more frequently than once every five years.

Regular Pension

You are entitled to **Retire** with a **Regular Pension** if you are 65, have 10 **Service Credits**, at least one of which was earned after your **Contribution Date** and during the **Contribution Period**, and you worked in **Covered Employment** for at least 500 **Hours of Service** in a **Plan Year** that began after you attained age 53.

Amount of Regular Pension

The monthly amount of your Regular Pension benefit is equal to the sum of:

1. The accrued monthly benefit you earned as of December 31, 2007,
2. The monthly benefit earned for the **Plan Year** beginning January 1, 2008,
3. The monthly benefit earned for each **Plan Year** beginning after December 31, 2008 through June 30, 2020, and
4. The monthly benefit earned for each **Plan Year** beginning July 1, 2020.

The monthly benefit will depend on how many **Service Credits** you earned and the **Benefit Amount** associated with the contribution rate in effect when you earned them, subject to the terms of the **Funding Improvement Plan**. See the tables on pages 20–22 for **Benefit Amounts**. If you have earned more than 30 **Service Credits**, your **Regular Pension** benefit will be based on the 30 years of **Service Credit** that produces the greatest **Benefit Amount**.

Early Retirement Pension

You are entitled to **Retire** with an **Early Retirement Pension** once you have reached age 55 if you have 10 or more **Service Credits**, at least one of which was earned after your **Contribution Date** and during the **Contribution Period**, and you worked in **Covered Employment** at least 500 **Hours of Service** in a **Plan Year** that began after you attained age 53.

Amount of Early Retirement Pension

The amount of your **Early Retirement Pension** is the amount of the **Regular Pension** that you would be entitled to receive at age 65, reduced by ½ of 1% for each month by which you are younger than age 65 on your **Annuity Starting Date**.

The reduction is due to the fact that an **Early Retirement Pensioner** is expected to receive a pension benefit for a longer period of time than a **Pensioner** who **Retires** at age 65.

The table below shows the percentage of the **Regular Pension** benefit that an **Early Retirement Pensioner** would receive at a specific age. These are the percentages of what would otherwise be payable if you started your pension at age 65.

Age at Retirement												
In Years	In Months											
	0	1	2	3	4	5	6	7	8	9	10	11
55	.400	.405	.410	.415	.420	.425	.430	.435	.440	.445	.450	.455
56	.460	.465	.470	.475	.480	.485	.490	.495	.500	.505	.510	.515
57	.520	.525	.530	.535	.540	.545	.550	.555	.560	.565	.570	.575
58	.580	.585	.590	.595	.600	.605	.610	.615	.620	.625	.630	.635
59	.640	.645	.650	.655	.660	.665	.670	.675	.680	.685	.690	.695
60	.700	.705	.710	.715	.720	.725	.730	.735	.740	.745	.750	.755
61	.760	.765	.770	.775	.780	.785	.790	.795	.800	.805	.810	.815
62	.820	.825	.830	.835	.840	.845	.850	.855	.860	.865	.870	.875
63	.880	.885	.890	.895	.900	.905	.910	.915	.920	.925	.930	.935
64	.940	.945	.950	.955	.960	.965	.970	.975	.980	.985	.990	.995

Early Retirement Example

If you are eligible for a **Regular Pension** of \$1,000.00 per month at age 65, and you **Retire** ten years early – at age 55 – you will receive 40% of what you would have received at age 65. Your **Early Retirement Pension** would be \$400.00 per month (\$1,000.00 x .400). This means a reduction of 60% (120 months x ½ of 1%). The reduction is necessary since you will receive this pension over a longer period of time compared to how long you would receive it if you postponed retirement until your **Normal Retirement Age** of 65.

Special Deferred Pension

You are eligible for a **Special Deferred Pension** if you left **Covered Employment** after attaining age 50 and after earning 15 or more **Service Credits**, at least 5 of which were earned after your **Contribution Date**.

Amount of Special Deferred Pension

The amount of your **Special Deferred Pension** is calculated in the same manner as the **Regular Pension** (see below) using the **Benefit Amount** in effect at the time you left **Covered Employment**.

Basic Deferred Pension

You are eligible for a **Basic Deferred Pension** if you have:

- At least five Years of **Vesting Service**, or
- At least 10 years of participation in the **Plan**, or
- At least 5 **Service Credits** and have worked in **Covered Employment** for at least 500 **Hours of Service** in a **Plan Year** after you have attained age 62.

You are eligible to start receiving your **Basic Deferred Pension** at **Normal Retirement Age** (age 65 or your age on your 5th anniversary of **Plan** participation, whichever is later).

Amount of Basic Deferred Pension

The amount of your **Basic Deferred Pension** is calculated in the same manner as the **Regular Pension** (see page 15 and pages 22–24) reduced by 10%.

The **Basic Deferred Pension** amount is based on a maximum of 33⅓ **Service Credits**. If you have earned more than 33⅓ **Service Credits**, then your benefit shall be based on the 33⅓ **Service Credits** that produces the greatest pension benefit.

Disability Pension

You are eligible for a **Disability Pension** if you:

1. Are totally and permanently disabled (as evidenced by a Social Security Administration Disability Notice of Award),
2. Have at least 15 **Service Credits** at least one of which was earned after your **Contribution Date**,

3. Became totally and permanently disabled after attaining age 45 but before attaining age 65, and
4. Worked in **Covered Employment** for at least 500 **Hours of Service** in the 12 months before you became totally disabled.

There is a six-month waiting period between the date when you first stop working due to total and permanent disability and the date when your **Disability Pension** can begin. If the **Fund** receives your application more than nine months after you stop working in **Covered Employment**, your **Disability Pension** will not commence before the first day of the month after your application is received by the **Board**.

You are considered totally and permanently disabled if you submit to the **Board** a Social Security Administration Disability Notice of Award¹ showing that you are totally and permanently disabled and that your disability was found to have commenced while you were working in **Covered Employment**. The Social Security Administration classifies your disability as total and permanent if it sets your review for continuing eligibility for payments no less frequently than once every seven years, but no more frequently than once every five years.

Amount of Disability Pension

The amount of your **Disability Pension** is based on the amount of the **Early Retirement Pension** you would have been entitled to if you had **Retired** on the date the disability began. The **Disability Pension** would be 10% greater than the amount of the **Early Retirement Pension** except that in no event will the **Disability Pension** exceed the **Regular Pension** amount that would be payable if you had attained age 65 on the date you became disabled.

If your **Disability Pension** is effective between age 45 and 55, the amount of your **Disability Pension** will be computed the same as though you were age 55 on your pension-effective date.

¹ If you cannot satisfy one or more of the requirements to receive a disability benefit award from the Social Security Administration for reasons unrelated to your medical or mental condition, you may qualify for a **Disability Pension** if the **Board** (or the **Board's** designee(s)) determines that you became totally and permanently unable, as a result of bodily injury or disease, to engage in any further employment or gainful pursuit while working in **Covered Employment**, on the basis of medical evidence that you submit that is satisfactory to the **Board** (or the **Board's** designee(s)).

Once your **Disability Pension** has started, it will be paid for the rest of your life, unless your disability ends. If you are no longer totally and permanently disabled, you can:

- (a) Return to work in **Covered Employment** and continue to earn **Service Credit**, or
- (b) If you are 55 years old (or older), you can apply for an **Early Retirement Pension**. If you apply for an **Early Retirement Pension**, it will become effective as of the date the **Disability Pension** ends. Your **Early Retirement Pension** amount will be calculated based on your age when you first **Retired** on a **Disability Pension** or age 55 (if you were between 45 and 55 when you first **Retired**).

Alert: You should contact Member Services if you become disabled and believe the disability could be total and permanent. If you qualify and file an application within nine months of your last day worked, your **Disability Pension** would begin on the first day of the seventh month following your last day worked due to permanent and total disability. If the **Fund** receives your **Disability Pension** application more than nine months after your last day worked, your benefits will begin on the first of the month following receipt of your application.

Benefit Amounts

The following tables provide monthly **Benefit Amounts** for different periods of time based on the employer contribution rate. For the accrued benefit through December 31, 2007, the **Benefit Amount** is based on the contribution rate in effect on December 31, 2007. For subsequent years, the **Benefit Amount** for a **Plan Year** is based on the employer contribution rate in effect on the first day of the **Plan Year** subject to the terms of the **Funding Improvement Plan**.

Your benefit is based on the number of **Service Credits** that you have earned multiplied by the appropriate monthly **Benefit Amount** based on your employer's contribution rate, subject to the terms of the **Funding Improvement Plan**.

Under the **NCFO Fund's Funding Improvement Plan**, adopted November 24, 2008, the **Benefit Amount** was frozen upon the expiration of the collective bargaining agreement in effect when the **Funding Improvement Plan** was adopted. Rates shown are for the Preferred Schedule. Contact the **Fund Office** for employers who adopted the Default Schedule.

Not all contribution rates are included. The Fund Office maintains a complete list of rates.

Table 1: Monthly Benefit Amount for Accrued Benefit through December 31, 2007 and for Plan Year 2008

Hourly Contribution	Weekly Contribution	Monthly Benefit Amount
\$0.1575	\$6.30	\$6.28
\$0.25	\$10.00	\$10.12
\$0.50	\$20.00	\$20.24
\$0.60	\$24.00	\$24.15
\$0.66	\$26.40	\$26.36
\$0.70	\$28.00	\$27.83
\$0.90	\$36.00	\$35.19
\$1.00	\$40.00	\$38.87
\$1.05	\$42.00	\$40.53
\$1.08	\$43.20	\$41.52
\$1.31	\$52.40	\$49.14
\$1.45	\$58.00	\$53.78
\$1.50	\$60.00	\$55.43
\$1.55	\$62.00	\$57.02
\$1.60	\$64.00	\$58.62
\$1.80	\$72.00	\$64.98
\$2.00	\$80.00	\$71.35
\$2.25	\$90.00	\$76.85
\$2.50	\$100.00	\$82.35
\$3.00	\$120.00	\$93.35

Table 2: Monthly Benefit Amount for Plan Years January 1, 2009 through June 30, 2020 Based on the NCFO Fund's Funding Improvement Plan

Hourly Contribution	Weekly Contribution	Monthly Benefit Amount
\$0.1575	\$6.30	\$4.39
\$0.25	\$10.00	\$7.08
\$0.50	\$20.00	\$14.17
\$0.60	\$24.00	\$16.91
\$0.66	\$26.40	\$18.45
\$0.70	\$28.00	\$19.48
\$0.90	\$36.00	\$24.63
\$1.00	\$40.00	\$27.21
\$1.05	\$42.00	\$28.37
\$1.08	\$43.20	\$29.06
\$1.31	\$52.40	\$34.40
\$1.45	\$58.00	\$37.64
\$1.50	\$60.00	\$38.80
\$1.55	\$62.00	\$39.92
\$1.60	\$64.00	\$41.03
\$1.80	\$72.00	\$45.49
\$2.00	\$80.00	\$49.95
\$2.25	\$90.00	\$53.80
\$2.50	\$100.00	\$57.65
\$3.00	\$120.00	\$65.35

Note that upon expiration of the collective bargaining agreement in effect when the **Funding Improvement Plan** was adopted, the **Employer** was required to adopt either the Preferred or Default Schedule. Under the Preferred Schedule, the **Contributing Employer** was required to increase contributions 5% a year while the **Benefit Amount** was frozen at the level in effect in the final collective bargaining agreement. Under the Default Schedule, the **Benefit Amount** was reduced by an additional 93% and the **Contributing Employer** contribution was not required to be increased.

Table 3: Monthly Benefit Amount for Plan Years Beginning July 1, 2020

Employer Name	Monthly Benefit Amount
A. Zerega's Sons	\$43.26
Borough of Yeadon	\$41.92
Boston Catholic Cemetery Association (hired before 3/1/18)	\$65.35
Boston Catholic Cemetery Association (hired 3/1/18 or later)	\$38.57
Detroit Yacht Club	\$51.87
Hilton Boston Logan Airport Hotel	\$39.47
Kayline Processing	\$4.68
Madison Square Garden	\$3.95
Omni Parker House Hotel	\$49.95
Parke Towne Place Apartments	\$15.59
Perfect Building Maintenance (One Penn Suburban Station)	\$30.69
Pratt Institute	\$35.09
Rittenhouse Claridge Apartments	\$28.37
Sheraton Clayton Plaza	\$2.16
Sterling Apartment Homes	\$18.19
Warwick Hotel	\$18.45
Wolf Creek Federal Solutions (Fort Meade)	\$57.65

Example of Regular Pension:

Alex worked for a Preferred Schedule employer. As of December 31, 2007, he had accrued 15 **Service Credits**. Effective December 31, 2007, his employer contributed \$2 per hour to the **Fund**. Table 1 on page 20 shows the **Benefit Amount** to be \$71.35. His accrued benefit was: 15 x \$71.35 = \$1,070.25

In 2008, he earned another **Service Credit**. Based on an employer contribution of \$2 per hour on January 1, 2008, he earned another \$71.35.

In 2009, he earned another **Service Credit**. In that year, the **NCFO Fund** adopted the **Funding Improvement Plan** reducing the accrual by 30%. However, on January 1, 2009, his employer's contribution was \$2.25 per hour. The **Benefit Amount** for 2009, as seen in Table 2, was \$53.80.

He continued to work full time until December 31, 2019, earning 10 **Service Credits**. His employer's contribution on January 1, 2010, was \$2.50, increasing his accrual to \$57.65. In that year, his collective bargaining agreement expired and his employer adopted the Preferred Schedule. Under the Preferred Schedule, his **Benefit Amount** was frozen at the level in effect when his collective bargaining agreement expired, even though the employer contribution increased 5% each year. Therefore, he earned \$576.50 during this period.

On July 1, 2020, the **NCFO Fund** merged with the 32BJ Pension Fund. Between January 1, 2020 and June 30, 2020, he earned ½ a full **Service Credit**, earning \$28.82 for the transition period.

The **Plan Year for Program D** of the 32BJ Pension Fund is July 1 to June 30. Alex **Retired** on July 1, 2021, at age 65, earning another **Service Credit** for an additional benefit of \$57.65. He qualified for a **Regular Pension**.

His **Regular Pension** benefit is:

Accrued benefit as of December 31, 2007	\$ 1,070.25
2008 benefit	\$ 71.35
2009 benefit	\$ 53.80
2010 to 2019 benefit	\$ 576.50
2020 transition period benefit	\$ 28.82
2021 Plan Year benefit	\$ 57.65
Total	\$ 1,858.37

Alex's monthly pension benefit effective July 1, 2021, will be \$1,859.00, rounded up to the next whole dollar. Since he has 28½ **Service Credits**, he is under the 30-year maximum accrual.

Example with More than 30 Years of Service Credit

Mary worked for a Preferred Schedule employer. As of December 31, 2007, she had accrued 25 **Service Credits**. Effective December 31, 2007, her employer contributed \$1.31 an hour. Her accrued benefit was: $25 \times \$49.14 = \$1,228.50$.

In 2008, she earned another credit. Since her employer contribution remained the same, she earned \$49.14.

In 2009, she earned another **Service Credit**. In that year, the **NCFO Fund** adopted the **Funding Improvement Plan** reducing the accrual by 30% to \$34.40.

She continued to work full time until December 31, 2019, earning 10 **Service Credits**. When the collective bargaining agreement with her employer expired, the employer adopted the Preferred Schedule. Her employer's contribution increased 5% a year, but her benefit remained the same. During this 10-year period, she accrued \$344.00.

On July 1, 2020, the **NCFO Fund** merged with the 32BJ Pension Fund. Between January 1, 2020 and June 30, 2020, she earned $\frac{1}{2}$ of a full **Service Credit**, earning \$17.20 for the transition period.

The **Plan Year** for **Program D** of the 32BJ Pension Fund is July 1 to June 30. Mary **Retired** on July 1, 2021, at age 65, earning another **Service Credit** for an additional benefit of \$34.40.

Mary earned a total of $38\frac{1}{2}$ **Service Credits**. However, since the maximum **Service Credits** she can earn is 30, her benefit is based on the 30 years of **Service Credit** that produce the highest **Benefit Amount**:

26 years at \$49.14	\$1,277.64
4 years at \$34.40	\$ 137.60
Total	\$1,415.24

Mary's monthly pension benefit effective July 1, 2021, will be \$1,416.00 (\$1,415.24 rounded up to the next whole dollar).

Forms of Pension Payments

Once you decide to **Retire**, your pension will be paid to you in one of the following ways, which are described in more detail on pages 25–31, based on your marital status and election at the time of your retirement:

- **Single Life Pension with 60 Months Guaranteed**
 - Required form for unmarried **Participants**
 - Optional form for married **Participants** with appropriate spousal consent
- **Single Life Pension with 120 Months Guaranteed**
 - Optional form for unmarried **Participants**
 - Optional form for married **Participants** with appropriate spousal consent
- **50% Joint and Survivor Pension**
 - Required form for married **Participants** unless you elect the **Optional 75% Joint and Survivor Pension**
- **Optional 75% Joint and Survivor Pension**
 - Optional form for married **Participants**, no spousal consent is required

Note that to be considered **Retired**, you must have separated from service with any and all **Contributing Employers** (see page 58 for a full definition). Once your pension begins, you cannot change the form of pension you are receiving.

Alert: Whenever the term “married” or “Spouse” is used in this booklet, that term refers to the person to whom you are legally married. The Board of Trustees requires you to provide documentation establishing your relationship when you apply for your pension. If your documentation is inaccurate or misleading, the **Board** will recover any excess payments that have been made in reliance on that misinformation, and may reduce benefits payable to you or to any person on your behalf in order to recover those excess payments.

Single Life Pension with 60 Months Guaranteed

The **Single Life Pension with 60 Months Guaranteed** provides you with a monthly pension payment for your life. If you die before receiving at least 60 pension payments, the remaining guaranteed monthly payments will be paid to your **Beneficiary**. (See page 44–45 for information on naming a **Beneficiary**, and see page 54 for the definition of **Beneficiary**.)

For example, if you die after receiving 16 monthly payments, the remaining 44 payments will be made to your **Beneficiary**. If you live long enough to receive the 60 guaranteed monthly payments, you will continue to receive monthly payments for your lifetime, but no benefits will be payable to your **Beneficiary** after you die. If you die after making an application and having reached your **Annuity Starting Date**, but before receiving your first payment, your **Beneficiary** will be entitled to 60 payments.

Single Life Pension with 120 Months Guaranteed

The **Single Life Pension with 120 Months Guaranteed** provides you with a reduced monthly pension payment for your life. If you die before receiving at least 120 pension payments, the remaining guaranteed monthly payments will be paid to your **Beneficiary**. (See page 44–45 for information on naming a **Beneficiary**, and see page 54 for the definition of **Beneficiary**.)

For example, if you die after receiving 16 monthly payments, the remaining 104 payments will be made to your **Beneficiary**. If you live long enough to receive the 120 guaranteed monthly payments, you will continue to receive monthly payments for your lifetime, but no benefits will be payable to your **Beneficiary** after you die. If you die after making an application and having reached your **Annuity Starting Date**, but before receiving your first payment, your **Beneficiary** will be entitled to 120 payments.

Because this pension is guaranteed for a longer period than the **Single Life Pension with 60 Months Guaranteed**, your monthly pension is adjusted by multiplying it by a percentage that corresponds to your age on your **Annuity Starting Date**.

For all pensions, except **Disability Pension**, the percentages for this are set forth below in the table on the left. For example, if you **Retire** at age 55, your pension will be equal to .978 of your **Single Life Pension with 60 Months Guaranteed**.

If your monthly pension is a **Disability Pension**, your pension amount is adjusted by multiplying it by the percentage in the table on the right that corresponds to your age on your **Annuity Starting Date**:

Age of Pensioner at Annuity Starting Date	Factor
55	.9780
56	.9757
57	.9730
58	.9700
59	.9666
60	.9628
61	.9583
62	.9535
63	.9480
64	.9419
65	.9351
66	.9279
67	.9203
68	.9121
69	.9035
70	.8942

Age of Pensioner at Disability Pension Annuity Starting Date	Factor
45	0.9121
46	0.9113
47	0.9103
48	0.9092
49	0.9079
50	0.9065
51	0.9048
52	0.9029
53	0.9008
54	0.8985
55	0.8959
56	0.8931
57	0.8900
58	0.8868
59	0.8833
60	0.8795
61	0.8753
62	0.8707
63	0.8657
64	0.8603

50% Joint and Survivor Pension

The **50% Joint and Survivor Pension** provides you with a monthly payment as long as you live. And after your death, it provides your **Spouse** (to whom you were married on your **Annuity Starting Date**) with half of the amount you were receiving. This amount will continue to be paid monthly to your **Spouse** as long as he or she lives. After your **Spouse** dies, no further benefits will be paid.

Because this pension is paid over two lifetimes instead of one, your monthly pension is a percentage of the full monthly amount otherwise payable as a **Single Life Pension with 60 Months Guaranteed**.

The percentage is 90.0% plus 0.4% for each full year your **Spouse** is older than you and minus 0.4% for each full year your **Spouse** is younger than you. For example, if your **Spouse** is two years younger than you, your benefit would be 89.2% of the **Single Life Pension with 60 Months Guaranteed**. In no event will the percentage be greater than 99% of the amount payable as a single life pension (after adjustment, if any, for early retirement). However, if your pension is a **Disability Pension**, the percentage is 77.5% plus 0.4% for each full year that your **Spouse** is older than you and minus 0.4% for each full year that your **Spouse** is younger than you.

Example of a 50% Joint and Survivor Pension (not a Disability Pension)

You **Retire** on a **Regular Pension** at age 65. At the time of your retirement, your **Spouse** is also age 65. The amount of your **Regular Pension** in the form of a **Single Life Pension with 60 Months Guaranteed** is \$200.00. Under the **50% Joint and Survivor Pension**, your monthly amount would be \$180.00 ($90\% \times \$200.00 = \180.00). If you die before your **Spouse**, your **Spouse** would continue to collect 50% of the monthly benefit you were receiving, or \$90.00 ($\$180.00 \times .50 = \90.00). This amount would continue each month for as long as your **Spouse** lives. After your **Spouse** dies, all pension payments will stop.

If your **Spouse** had been younger or older than you, an additional adjustment would have been required to take into account the difference in your ages.

Note: The **Spouse** you were married to on the date you started receiving your pension benefit is the only **Spouse** eligible to receive a **Survivor Pension**. Your **Spouse** must survive you in order to receive the survivor portion of the **50% Joint and Survivor Pension**. If your **Spouse** dies before you, you will continue to receive the same monthly benefit for the rest of your life, and all **Plan** benefits will end upon your death. Even if you remarry, your new **Spouse** will not receive a benefit if you die first.

Optional 75% Joint and Survivor Pension

The **Optional 75% Joint and Survivor Pension** is similar to the **50% Joint and Survivor Pension** in that it provides you with a reduced benefit in order to provide continuing monthly payments to your **Spouse** after your death. If you die before the **Spouse** to whom you were married on your **Annuity Starting Date**, 75% of the amount you were receiving monthly will continue to be paid to that **Spouse** as long as your **Spouse** lives. After your **Spouse** dies, no further benefits will be paid.

Like the **50% Joint and Survivor Pension**, because this pension is paid over two lifetimes instead of one, it is a percentage of the full monthly amount otherwise payable as a **Single Life Pension with 60 Months Guaranteed**.

The percentage is 85.0% plus 0.6% for each full year your **Spouse** is older than you and minus 0.6% for each full year your **Spouse** is younger than you. In no event will the percentage be greater than 99% of the amount payable as a single life pension (after adjustment, if any, for early retirement). For example, if your **Spouse** is two years younger than you, your benefit would be 83.8% of the **Single Life Pension with 60 Months Guaranteed**. However, if your pension is a **Disability Pension**, the percentage is 70% plus 0.5% for each full year that your **Spouse** is older than you and minus 0.5% for each full year that your **Spouse** is younger than you.

Example of an Optional 75% Joint and Survivor Pension (not a Disability Pension)

You **Retire** on a **Regular Pension** at age 65. At the time of your retirement your **Spouse** is also age 65. The amount of your **Regular Pension** in the form of a **Single Life Pension with 60 Months Guaranteed** is \$200.00.

Under the **Optional 75% Joint and Survivor Pension**, your monthly amount would be \$170.00 ($85\% \times \$200.00 = \170.00). If you die before your **Spouse**, your **Spouse** would continue to collect 75% of the monthly benefit you were receiving, or \$128.00 ($\$170.00 \times 0.75 = \127.50 rounded up to the next whole dollar). This amount would continue each month for as long as your **Spouse** lives. After your **Spouse** dies, all pension payments will stop.

If your **Spouse** had been younger or older than you, an additional adjustment would have been required to take into account the difference in your ages.

Note: The **Spouse** you were married to on the date you started receiving your pension benefit is the only **Spouse** eligible to receive a Survivor Pension. Your **Spouse** must survive you in order to receive the survivor portion of the **Optional 75% Joint and Survivor Pension**. If your **Spouse** dies before you, you will continue to receive the same monthly benefit for the rest of your life, and all **Plan** benefits will end upon your death. Even if you remarry, your new **Spouse** will not receive a benefit if you die first.

The Form of Payment That Applies to You

*If you are not married on your **Annuity Starting Date**, or are married and your **Spouse** cannot be located, your pension will be paid in the form of the **Single Life Pension with 60 Months Guaranteed**, unless you elect to receive a **Single Life Pension with 120 Months Guaranteed**.*

*If you are married on your **Annuity Starting Date**, your pension will be paid in the form of the **50% Joint and Survivor Pension**, unless you elect to receive the **Optional 75% Joint and Survivor Pension** or the **Single Life Pension with 60 Months Guaranteed** or the **Single Life Pension with 120 Months Guaranteed**. If you elect the **Single Life Pension with 60 Months Guaranteed** or the **Single Life Pension with 120 Months Guaranteed**, your **Spouse** must agree in writing. If you elect the **Optional 75% Joint and Survivor Pension**, no spousal consent is required.*

If you, your **Beneficiary**, or alternate payee apply for benefits and the **Actuarial Equivalent Lump-Sum** value of the benefit payable to you, your **Beneficiary**, or an alternate payee is \$5,000 or less, the benefit will be paid in the form of a single lump sum rather than a small monthly pension check (e.g., under \$30 per month).

When you apply to receive your benefit, you must elect how much, if any, of your monthly payments to withhold for federal tax purposes. However, if you receive an eligible rollover distribution, the **Fund** will give you the option of rolling over that benefit into an individual retirement account or another qualified plan that accepts rollovers. In general, an eligible rollover distribution is one that is not part of a series of substantially equal periodic payments

made for life or for a period of ten years or more (e.g., a **Single Life Pension** or a **Joint and Survivor Pension**). You will be notified upon **Retirement** if these rules apply to you. If they do, you will receive a special notice and election form explaining the **Fund's** rollover rules and giving you the option to elect to rollover all or some of your benefit. If you choose not to rollover any part of an eligible rollover distribution, the **Fund** is required to withhold 20% of the amount paid to you for federal tax purposes.

Preretirement Surviving Spouse Pension

Your **Spouse** is automatically covered by a Preretirement Surviving Spouse Pension if:

- You are **Vested** (see pages 11–12 and page 59 for information on vesting), and
- You die before you start your pension (your **Annuity Starting Date**).

Generally, the Preretirement Surviving Spouse Pension will provide your **Spouse** with a monthly pension for life, equal to one-half of the monthly pension you would have received if you had **Retired** and elected the **50% Joint and Survivor Pension**. That is, if you die after satisfying the eligibility requirements (age and **Service Credit**) for a pension, but before starting your pension, your surviving **Spouse** will immediately be eligible to receive a benefit equal to what he or she would have received under the **50% Joint and Survivor Pension** if you had begun that pension the day before you died. If you die before satisfying the age requirements for a pension, your **Spouse** will be eligible to begin receiving the Preretirement Surviving Spouse Pension on the date that you would have first become eligible for a pension.

Your **Spouse** may choose to wait and begin receiving the Preretirement Surviving Spouse Pension at a later time, but no later than the first of the month after you would have reached **Normal Retirement Age**. The monthly amount may be higher because of the postponement.

Re-employment After Retirement

To be considered **Retired**, you must have separated from service with any and all **Contributing Employers**. Once you have **Retired**, you may return to work. However, if you return to **Covered Employment** or another form of work that is considered **Disqualifying Employment**, your pension may be suspended during that period of work. (Please see the definition of **Disqualifying Employment** on pages 55–56 for more details.)

You are required to notify Member Services within 30 days after you start **Disqualifying Employment**, no matter how many hours you are working. We will use this information to determine whether or not pension payments should be suspended.

- *Before Normal Retirement Age (usually age 65):* Pension payments will be suspended for any month you work in **Disqualifying Employment**. **Disqualifying Employment** before **Normal Retirement Age** includes, but is not limited to, work for a **Contributing Employer**. See pages 55–56 for a full definition of **Disqualifying Employment**. If Member Services is not notified timely, this could cause your benefits to be suspended for up to an additional three months even after you stop working.
- *After Normal Retirement Age, but before the calendar year following the year in which you reach age 70½:* Pension payments will be suspended for each month in which you work 40 or more hours in **Disqualifying Employment**. **Disqualifying Employment** after **Normal Retirement Age** means any category of work for a **Contributing Employer** or for an employer that was previously a **Contributing Employer**.
- *After the April 1st of the calendar year following the year in which you reach age 70½:* Pension payments will not be suspended. You may return to work and collect your pension without restrictions.

Alert: If you are considering returning to work after your pension payments have started, it is a good idea to contact Member Services in advance to determine whether the employment you have in mind may be disqualifying.

If you **Retire** before your **Normal Retirement Age**, and return to work in **Disqualifying Employment**, your pension will be suspended. Any additional **Service Credit** you earn through re-employment prior to your **Normal Retirement Age** will have a separate **Annuity Starting Date** after you stop working in **Disqualifying Employment**. The separate **Annuity Starting Date** for these additional benefits will be at least 30 days after the **Fund** advises you of the available payment options, unless the benefit is to be paid as a Joint and Survivor Pension at or after your **Normal Retirement Age** or you and your **Spouse** consent in writing to commence payments before the end of the 30-day period.

Any additional **Service Credit** you earn after **Normal Retirement Age** will be determined at the end of each calendar year and will be payable effective on the January 1 following the end of the calendar year in which you earned the additional **Service Credit**, provided payment of benefits is not suspended (that is, for the period after your **Normal Retirement Age** and before you reach your **Required Beginning Date**, if you work less than 40 hours a month in **Disqualifying Employment**). Additional benefits will be paid in the payment form in effect as of the **Annuity Starting Date** most recently preceding the date the additional benefit became payable.

Contact Member Services if you have any questions about this provision.

General Information

Retirement

Retirement under the **Plan** is voluntary. All benefits are in addition to any benefits you receive from Social Security. In order to be eligible to receive benefits from the **Plan**, you must apply for a pension benefit and **Retire**. To be considered **Retired**, you must have separated from service with any and all **Contributing Employers** (see page 58). You may return to **Covered Employment** up to 40 hours a month if you have reached **Normal Retirement Age**. You may return to **Covered Employment** for any amount of hours after the April 1st of the calendar year in which you reach age 70½.

Your Disclosures to the Fund: Fraud

Everyone who makes an application for benefits from the **Plan** must furnish to the **Fund** all necessary information in writing as may be reasonably requested for the purpose of determining your (or your **Beneficiary's**) right to a **Plan** benefit. Failure to comply with such requests promptly and in good faith will be sufficient grounds for delaying, denying, or discontinuing payment of benefits. The **Board** will be the sole judge of the standard of proof required in any case.

The information you give to the **Fund**, including statements concerning your age and marital status, affects the determination of your benefits. If any of the information you provide is false, or if you commit an act or practice constituting fraud, or make an intentional misrepresentation of material fact, you may be required to indemnify and repay the **Fund** for benefit payments made in reliance on your false statements, fraud, or misrepresentation. In addition, the **Board** may deny benefits to a person claiming to be your **Spouse** if you have stated that you were not married or that you were married to someone else, as the **Board** is entitled for all purposes to rely on your representation as to whether you are married and, if so, to whom.

In addition, if a benefit has been paid by the **Fund** as a result of false statements, fraud, or misrepresentation, the **Fund** may seek reimbursement, may elect to pursue the matter by pressing criminal charges, and may take any other action deemed reasonable.

How To Apply for a Pension

Applications for all types of pensions may be obtained from Retirement Services at 25 West 18th Street, New York, New York 10011-4676. Applications for a **Disability Pension** contain two parts: a Disability Eligibility Verification Form and the **Plan's** Pension Application.

When you are ready to **Retire**, call Member Services at **1-800-551-3225** at least four months before your last day of work to request an appointment with a Retirement Counselor. Your Retirement Counselor will send you a pension estimate and an application for pension benefits, and will review all the paperwork with you during your counseling appointment, which may be in person or over the phone. You will be encouraged to bring your **Spouse** to the appointment.

You may apply for a pension while you are still working, so long as you **Retire** (withdraw from all **Disqualifying Employment**) before your pension benefits begin.

You will need to provide proof of your age, along with:

- If you are married, proof of your **Spouse's** age and proof of marriage, or
- If your **Spouse** is deceased, your **Spouse's** death certificate, or
- If you are divorced or legally separated, a copy of each divorce decree or separation decree or agreement and any applicable **Qualified Domestic Relations Order** (“**QDRO**”).

If these documents are on file with the **Fund** Office, you will not need to resubmit them. Your Retirement Counselor will tell you which documents to bring.

Alert: If you are married, federal law requires the **Fund** to pay your benefit as a **50% Joint and Survivor Pension**, unless your **Spouse** consents to waive his or her right to this form of payment or you elect the **Optional 75% Joint and Survivor Pension**. The consent requirement may be eliminated if the **Plan** determines (based on evidence you provide) that you cannot locate your **Spouse** after diligent efforts. It may also be eliminated if there are extenuating circumstances recognized by the Internal Revenue Service (the “**IRS**”), such as you have been legally separated from your **Spouse** or abandoned by your **Spouse**, and you have a court order to that effect.

After you receive the written explanation of your forms of payment and the blank application form, your Retirement Counselor will be glad to assist you in completing your pension application. You should submit your application as soon as possible after you complete it. Retirement Services recommends you submit your application at least four months prior to the date you want your pension to start.

There is at least a 30-day waiting period after you have been provided a written explanation of your benefits until your pension can begin, unless you (with the consent of your **Spouse** if you are married) waive this waiting period. In this case, your pension will begin on the first of the month following the date your application has been received (but no less than seven days after the written explanation has been provided). For example, if you are mailed an application on March 7th and your completed application is received on March 15th, your **Annuity Starting Date** will be May 1, unless you and your **Spouse** have waived

the 30-day waiting period, in which case your **Annuity Starting Date** will be April 1. Please note that, depending on when we receive your application, you may not receive your first payment until after your **Annuity Starting Date**. In this case, however, your first payment will include all payments due to you for the period from your **Annuity Starting Date** through the date on which your pension begins.

When Pension Benefits Begin

Your pension benefit is generally payable beginning on the first of the month following the date that you have met the eligibility rules for a pension benefit and the **Fund** Office has received a completed application that includes your supporting documentation such as birth certificates, marriage certificate, divorce decree, etc. The date that pension benefits are first payable is known as your **Annuity Starting Date**.

If, after terminating **Covered Employment**, you wait to begin your pension until after your **Normal Retirement Age**, you will receive a monthly pension that is increased to reflect the period after your **Normal Retirement Age** during which you were not receiving benefits. The increase will be 1% for each month your benefit was postponed after your **Normal Retirement Age** through age 70, and 1.5% for each month your benefit was postponed thereafter. No increase will apply to months for which your benefit was suspended.

In any event, you must start receiving your pension by the April 1 following the later of the calendar year in which you reach age 70½ or you **Retire**. This is known as your **Required Beginning Date**. In other words, if you have **Retired**, you must start your pension benefits by the April 1 following the calendar year in which you reach age 70½. But if you are still working in **Covered Employment** on the April 1 following the calendar year in which you reach age 70½, you must separate from service with all **Contributing Employers** to start your pension benefits. Failure to apply to start your pension by this date may result in you having to pay a penalty to the IRS equal to 50% of the amount of your payments that were not timely started.

If you apply for a pension and furnish all the necessary information to the **Fund**, your pension will be paid in the form that you, and your **Spouse**, if applicable, select. (The available forms of benefit and the rules for selecting them are on pages 25–31.) Otherwise, the **Fund** will begin paying your benefit on your **Required Beginning Date** in the form of a **50% Joint and Survivor Pension** calculated on the assumption that you are married and that you are three years older than your **Spouse**. After the pension starts, only two changes are permissible. First, the **Fund** will change the payment option from a **50% Joint and Survivor Pension** to the **Single Life Pension with 60 Months Guaranteed** if you prove you did not have a **Spouse** on your pension-effective date. Second, the **Fund** will adjust the amount of the **50% Joint and Survivor Pension** benefit going forward based on the actual age difference between you and your **Spouse**, if you provide proof of age for you and your **Spouse**. Any changes made based on the actual age difference between you and your **Spouse** will be made going forward, not retroactively.

The **Fund** will use reasonable efforts to contact and locate you in order to assist you with claiming your pension. If you do not contact the **Fund** within six months after the **Fund** has attempted to contact you, you will be deemed “lost.” If you are deemed “lost” and remain “lost” for two years, your unclaimed benefits will be forfeited. However, you have the right to claim payment of forfeited benefits. Previously forfeited benefits to which you are entitled will be paid to you without interest; however, the benefit payment will be reduced to the extent of any overpayment the **Plan** has made to another individual as a result of you having been deemed “lost.” See Loss of Pension Benefits on pages 39–40 for more information on the circumstances under which you could lose benefits under the **Plan**. It is important that you keep the **Fund** informed of any changes in address or other personal information.

Disability Pension benefits are payable beginning on the first of the seventh month following your last day worked due to total and permanent disability, if you apply for those benefits within nine months after your last day worked. If the **Fund** receives your **Disability Pension** application more than nine months after your last day worked, your benefits will begin on the first of the month following receipt of your application.

Incompetence or Incapacity

If the **Board** determines that you are unable to care for your affairs because of mental or physical incapacity, the **Board** may apply any pension due to your maintenance and support or to any other person whom the **Board** considers an appropriate **Beneficiary**, unless your legal representative has made a claim for payment.

No Duplication of Pensions

Even if more than one employer makes contributions on your behalf at the same time, you will receive only one pension under **Program D**, which is the pension program described in this booklet. If you earn **Service Credit** under **Program D** as well as under Program A, Program B, or Program C at the same time, your benefits will accrue for that time period under the Program that provides the highest rate for each period of simultaneous credit.

If you earn **Service Credit** under **Program D** and another Program of this **Fund** for work in different time periods, your benefits will be calculated separately for each Program. In addition, you will be provided with separate options on how you would like to receive your pension and will be sent separate checks for each one.

Suspension of Pension Benefits

Payments begin when you **Retire** under the rules of the **Plan** and will generally continue for the rest of your life. However, if you work in **Disqualifying Employment** (as defined on pages 55–56) after retirement and have not reached your **Required Beginning Date**, your pension may be suspended. (Please see pages 32–33 of this booklet for details.) You must notify Member Services within 30 days after beginning work in **Disqualifying Employment**. Failure to give this notice could cause your benefits to be suspended for up to an additional three months after you stop working.

Alert: If you are considering returning to work after your pension payments have started, it is a good idea to contact Member Services in advance to determine whether the employment you have in mind may be **Disqualifying Employment**.

Loss of Pension Benefits

Under certain conditions, your benefit may be denied, reduced, or suspended. These conditions are as follows:

1. If your **Covered Employment** terminates by resignation, discharge, or death before you have completed five (5) years of **Vesting Service** (or before you earn 5 **Service Credits** and work 500 hours before age 62) and you do not reach your **Normal Retirement Age** while still working in **Covered Employment**, your retirement benefit will be forfeited, as more fully described in the **Vesting Service** section of this SPD. (See **Vesting Service** on pages 11–12 and page 59.)
2. If you die before you **Retire**, when the only benefit payable under the **Plan** is the Preretirement Surviving Spouse Pension. If you die before you **Retire** and were not married on your date of death, no benefits will be payable on your behalf under the **Plan**.
3. You will be entitled to benefits that you have earned during periods when an employer was obligated to make contributions to the **Fund** on your behalf. If your employer ceases to be obligated to make contributions to the **Fund** on behalf of their employees in your classification, and you continue working for that employer in that classification, your work will no longer be **Covered Employment** and you will receive no **Service Credit**. In addition, benefits based upon **Past Service Credit** may be reduced or cancelled under certain circumstances if your last employer is no longer obligated to make contributions to the **Fund**.
4. If the **Plan's** financial condition were to deteriorate sufficiently, certain benefits under the **Plan** may have to be reduced, consistent with federal law.

5. If the **Plan** terminates, certain benefits under the **Plan** may be reduced or eliminated, consistent with federal law. (See **Plan** Amendment or Termination on page 49 for more information.)
6. Federal law permits payment of all, or a portion of, your benefit to another person, provided such payment is pursuant to a **Qualified Domestic Relations Order (“QDRO”)** relating to child support, alimony, or marital property rights payments. (See Qualified Domestic Relations Orders on pages 46 for more information.)
7. If you do not provide the Trustees with your most recent address, and you cannot be located, the Trustees may be unable to distribute your benefit to you. If the Trustees are unable to locate you in order to commence your benefit at your **Required Beginning Date**, you may be deemed “lost.” If you are deemed “lost” after a period of two years, your unclaimed benefits will be forfeited.
8. If you fail to make a proper application for your retirement benefit or fail to provide necessary information, the Trustees may be unable to distribute your benefit to you.
9. See Suspension of Pension Benefits on page 38–39 to determine if your re-employment or your continued employment after your **Normal Retirement Age** may cause your retirement benefit payments to be suspended.
10. If you receive benefits to which you are not entitled, you must repay the **Plan** for any such overpayments. If you do not repay the **Plan**, the **Board** may offset the amount you owe to the **Plan** from any future benefit payments or, if necessary, the **Board** will take all available legal action against you to restore the overpayments to the **Plan**. (See Overpayments on page 47 for more information.)

Compliance with Federal Law

The **Plan** is governed by the regulations and rulings of the Internal Revenue Service, the Department of Labor, and current tax law. The **Plan** will always be construed to comply with these regulations, rulings, and laws. Generally, federal law takes precedence over state law.

The Plan’s Decision on Your Application

If your application (claim) for benefits is denied, in whole or in part, the **Plan** will provide you with a written notice informing you of:

- The specific reasons for the **Plan’s** determination and references to the specific **Plan** provisions on which the determination has been based,
- A description of any additional material or information needed to complete your claim (including an explanation of why the information is needed),
- A description of the **Plan’s** appeal procedure and applicable time limits, as well as a statement of your right to bring suit under Federal law following an adverse determination on appeal, and
- A statement that you have the right to submit written comments, documents, records, and other information relating to the claim, and that, upon your request, the **Plan** will make available to you (or provide you with copies of) all documents, records, and other information relevant to your claim.

If you have applied for a **Regular Pension**, **Early Retirement Pension**, or a **Special** or **Basic Deferred Pension**, that notice will be sent to you within a reasonable period of time, but not later than 90 days after the **Plan** receives your application. If special circumstances require an extension of time (up to 90 additional days) for processing your application, you will be notified of those special circumstances and the date by which you can expect a decision on your application.

Special Rules for Disability Pension Claims

The Building Service 32BJ Benefit Funds has a two-step process for applying for disability benefits from the **Fund**.

In the first step, you are asked to submit a Disability Eligibility Verification Form and proof of your disability (generally, a Social Security Administration Disability Notice of Award). To get a copy of the Disability Eligibility Verification Form, contact Member Services. You should submit this form as soon as possible after your disability begins for the reasons explained on page 18. Your Disability Eligibility Verification Form will be reviewed by the Benefit Funds' Department of Eligibility to determine whether you meet the eligibility requirements for a **Disability Pension** as described on pages 17–18 under the section **Disability Pension**. The **Board**, or its designee(s), has the sole and absolute discretion to make all determinations of disability. If you are found to not meet the requirements for a **Disability Pension**, the **Fund** will provide you with a written denial notice that includes all of the information listed on page 41 under the section The Plan's Decision on Your Application.

A decision on your eligibility will be provided within 45 days of receipt of your application. If an extension of time is necessary for processing (due to circumstances beyond the control of the **Plan**, such as your failure to provide a Social Security Disability Notice of Award), the 45-day period may be extended for an additional 30 days and, if additional time is still needed after that period ends, there may be one more extension of 30 days. If an extension is needed, you will be notified within the initial 45-day period of the circumstances requiring the extension and the date by which a decision is expected. The notice will inform you of the standards for entitlement to the **Disability Pension** benefit, the issues delaying a decision on your claim, and the additional information needed to resolve those issues.²

In the second step, if you are determined to be eligible for a **Disability Pension**, you will be asked to submit a pension application. The forms you need will be enclosed with the notice that you have been found eligible. After your completed

² If you are not eligible for Social Security disability benefits for reasons unrelated to your medical or mental condition (see footnote 1 on page 18), and your application for a **Disability Pension** is based on medical information, the **Plan's** notice of its decision on your application will include all of the information described in The Plan's Decision on Your Application, plus additional discussion of all medical evidence, standards, guidelines, and protocols that the **Plan** has received or used in the consideration of your application. That notice will also be provided in a cultural and linguistically appropriate manner, as required by government regulations.

application has been reviewed and processed by the **Fund**, you will be notified of the amount and start date of your **Disability Pension**. In no case will your Disability Pension payments begin sooner than the first day of the seventh month after you last worked in **Covered Employment**.

Appealing Denied Benefits

If your application (claim) for pension benefits is denied, in whole or in part, you (or your authorized representative) may appeal in writing to the Board of Trustees' Appeals Committee. Your appeal must be made within 180 days from the date of the determination notice.

Appeals to the Board of Trustees must be mailed to:

Board of Trustees' Appeals Committee
Building Service 32BJ Pension Fund
25 West 18th Street
New York, NY 10011-4676

Your appeal should state clearly the reason(s) for your disagreement with the decision regarding your pension and include any additional documents, records, or other evidence that you believe should be considered in connection with your appeal.

You must file an appeal before you can file any kind of legal action to review the denial of benefits.

The Board of Trustees' Appeals Committee ("Appeals Committee") will consider your appeal and give you their decision after reviewing all necessary and pertinent evidence. You (or your authorized representative) may submit written comments, documents, records, and other information relating to the claim in support of your appeal. In considering your appeal, the Appeals Committee will review all information that you submit, even if it was not submitted or considered in the initial benefit determination. In addition, upon your written request, the **Plan** will provide you (or your authorized representative) with access to, or copies of, all documents, records, and other information relevant to your claim.

All appeals to be reviewed by the Appeals Committee will take place during its next regularly scheduled meeting, provided that your appeal is received by the **Plan** at least 30 days before the meeting date. If your appeal is received

by the **Plan** less than 30 days before the next regularly scheduled meeting of the Appeals Committee, your appeal will be reviewed at the second regularly scheduled meeting following the **Plan's** receipt of your appeal. If special circumstances require an extension of time for processing your appeal, then the Appeals Committee will make a decision on your appeal during the third regularly scheduled meeting following receipt of your appeal. If this extension is needed, you will be notified in writing (before the extension begins) of the circumstances requiring the extension and the date as of which the appeal determination will be made. You will be notified in writing of the Appeals Committee's decision on your appeal within five days after the decision is made. If your appeal is denied, the written notice will include all of the information described on page 41 under the section The Plan's Decision on Your Application.³

All decisions on appeal will be final and binding on all parties, subject only to your right to bring a civil action under Section 502(a) of the Employee Retirement Income Security Act of 1974 ("ERISA") after you have exhausted the **Plan's** appeal procedures. No individual may file a lawsuit until these procedures have been exhausted. **In addition, no lawsuit may be started more than three years after the date on which the applicable appeal was denied.** If there is no decision on appeal, no lawsuit may be started more than three years after the time when the Appeals Committee should have decided the appeal.

Naming a Beneficiary

At retirement, if you are single, you may designate any person as **Beneficiary** to receive the **Single Life Pension with 60 Months Guaranteed** or the **Single Life Pension with 120 Months Guaranteed**. You may also designate a successor **Beneficiary**, in case your primary **Beneficiary** dies before you. You must use the appropriate Designation of Beneficiary Form that is provided with your pension application.

³ If your application for a **Disability Pension** is based on medical evidence other than a Social Security Administration Disability Notice of Award, as described in footnote 1 on page 18, the **Plan** will also send you a description of any new evidence or new rationale so that you will have a reasonable opportunity to respond to it before the Appeals Committee makes a decision on your appeal. The **Plan's** notice to you of the Appeals Committee decision will be provided in a cultural and linguistically appropriate manner, as required by government regulations.

If you are married and you reject the **50% Joint and Survivor Pension** and the **Optional 75% Joint and Survivor Pension** (with spousal consent), you will need your **Spouse's** consent to name a **Beneficiary** other than your **Spouse**. Future changes in **Beneficiary** require consent from the **Spouse** to whom you were married at the time you waived your right to the **50% Joint and Survivor Pension**. If you are not married, you may change the named **Beneficiary** as often as you wish and without the consent of any previously named **Beneficiary**.

If you have not named a **Beneficiary**, or if your **Beneficiary** dies before you, and you have not named a successor **Beneficiary**, any benefits due under the **Single Life Pension with 60 Months Guaranteed** will be paid to the legal representative of your estate or, if there is none, to one or more of the persons who are entitled to such benefits under Section 4-1.1 of the Estates, Powers and Trusts Law of New York, or to such other person or persons as the **Board** may designate, in its discretion.

The only **Beneficiary** allowed under the **50% Joint and Survivor Pension** or **Optional 75% Joint and Survivor Pension** is your **Spouse**, or a former **Spouse** designated as a surviving **Spouse** under an order that meets the requirements for a **Qualified Domestic Relations Order** ("QDRO") as defined on page 57. Divorce or remarriage after retirement will not change your **Beneficiary**.

If the **Board** determines that a **Participant's** death was caused or contributed to by any act of violence initiated by a **Beneficiary**, or if the **Beneficiary** is convicted of any crime that caused or contributed to the **Participant's** death, any death benefit payable to that **Beneficiary** will instead be paid in a single lump sum to the persons otherwise entitled to receive death benefits under the **Plan**.

Employer Contributions

The **Plan** receives contributions in accordance with collective bargaining agreements between the various independent employers and the **Union**. These collective bargaining agreements provide that employers contribute to the **Fund** on behalf of each covered employee on the basis of a fixed rate either per hour or per week. Employers who are parties to such collective bargaining agreements may also participate in the **Fund** on behalf of noncollectively bargained employees by signing a participation agreement.

Certain other employers (such as 32BJ SEIU itself) that have a participation agreement with the **Fund** may also participate in the **Fund**. The Compliance Office will provide you, upon written request, with information as to whether a particular employer is contributing to the **Fund** on behalf of **Participants** working under a collective bargaining agreement and, if so, to which program of benefits the employer is contributing.

Assignment of Benefits

Benefits cannot be sold, assigned, transferred, mortgaged, or pledged to anyone; nor can they be used as security for a loan. Generally, they are not subject to attachment or execution under any judgment or decree of a court or otherwise. The **Plan** will, however, comply with a federal tax lien or a **Qualified Domestic Relations Order** (“**QDRO**”), as defined by law (see the following paragraph for more information).

Qualified Domestic Relations Orders

The **Plan** is required by law to follow the terms of a **QDRO**, which is a court order or judgment that directs a **Plan** to pay benefits to your **Spouse**, former **Spouse**, child, or other dependent in connection with child support, alimony, or marital property rights. Until the **Plan** has complied with the terms of the **QDRO**, the **Plan** may restrict the benefits that are payable to you. These restrictions could also apply while the **Plan** is determining whether a written order satisfies the **QDRO** requirements in the Internal Revenue Code.

You will be notified if the **Plan** ever receives a proposed **QDRO** with respect to your pension benefit. For more information on **QDROs**, or to get a free copy of the procedures the **Plan** follows in determining whether an order is qualified, contact Member Services.

Overpayments

If, for any reason, the **Plan** should pay you or your **Beneficiary** (including your surviving **Spouse**) more than you or your **Beneficiary** are entitled to receive under the **Plan**, the **Plan** is authorized to recover the amount of the benefit overpayments, plus interest and costs, from you or your **Beneficiary**. That authority includes:

- The right to reduce benefits payable in the future to the person who received the overpayment,
- The right to reduce benefits payable to any **Beneficiary** (including a surviving **Spouse**) of a **Participant** who received an overpayment, and
- The right to initiate legal action to recover the overpayment from any person or estate that received it.

If the Board of Trustees determines that the overpayment was the result of fraud or deceit on the part of a **Participant** or a **Beneficiary**, for example, if a **Beneficiary** fails to timely notify the **Fund** of the death of a **Participant**, then the **Fund** shall offset 100% of any benefit payable to such **Beneficiary** until such overpayment is recouped with interest and costs.

Military Leave

Generally, if you leave **Covered Employment** to serve in the U.S. Armed Forces, the Uniformed Services Employment and Reemployment Rights Act of 1994 (“**USERRA**”) entitles you to prompt reinstatement in your job following completion of military service, with the same seniority, pay, and benefits you would have had if you had not entered military service, provided that you meet all the conditions for reinstatement.

If you are entitled to these rights under **USERRA**, upon return to **Covered Employment** you may receive credit for the service you would have earned while you were away. (See Earning Service When You Cannot Work on page 12.)

In addition, if you die while performing certain military service, your **Beneficiary** may receive benefits (including **Vesting Service** but not **Service Credit**) for your period of military service as if you had resumed **Covered Employment** with the **Contributing Employer** for whom you worked immediately before such military service and continued such **Covered Employment** until your date of death.

Plan Administration

The **Plan** is what the law calls a “defined benefit” pension program. Benefits are provided in the amounts specified in the **Plan** Rules and Regulations from the **Plan’s** assets. Those assets are accumulated under the provisions of the **Trust Agreement** (as defined on page 59) and are held in a Trust Fund for the purpose of providing benefits to covered **Participants** and defraying reasonable administrative expenses.

The **Plan** is administered by the **Board**. The **Board** and/or its duly authorized designee(s) have the exclusive right, power, and authority, in their sole and absolute discretion, to administer, apply, and interpret the **Plan**, including this SPD, the **Trust Agreement** established under the **Plan**, and any other **Plan** documents, and to decide all matters arising in connection with the operation or administration of the **Plan** or Trust established under the **Plan**. Without limiting the generality of the foregoing, the **Board** and/or its duly authorized designee(s), including the Appeals Committee with regard to denied benefit claim appeals, have the sole and absolute discretionary authority to:

- take all actions and make all decisions with respect to eligibility for, and the amount of, benefits payable under the **Plan**,
- formulate, interpret, and apply rules, regulations, and policies necessary to administer the **Plan** in accordance with the terms of the **Plan**,
- decide questions, including legal or factual questions, relating to the calculation and payment of benefits under the **Plan**,
- resolve and/or clarify any ambiguities, inconsistencies, and omissions arising under the **Plan**, including this SPD, the **Trust Agreement**, or other **Plan** documents,
- process and approve or deny benefit claims and rule on any benefit exclusions, and
- determine the standard of proof required in any case.

All determinations and interpretations made by the **Board** and/or its duly authorized designee(s) will be final and binding upon all **Participants**, **Beneficiary(ies)**, and any other individuals claiming benefits under the **Plan**.

The **Board** has delegated certain administrative and operational functions to the staff of the Building Service 32BJ Benefit Funds and to the Appeals

Committee. Most of your day-to-day questions can be answered by Member Services staff. If you wish to contact the **Board**, please write to:

Board of Trustees
Building Service 32BJ Pension Fund
25 West 18th Street
New York, New York 10011-4676

Plan Amendment or Termination

The **Board** intends to continue the **Plan** indefinitely, but reserves the right to amend or terminate it, in its sole discretion. Upon termination of the **Plan**, benefits will be administered consistent with regulations of the Pension Benefit Guaranty Corporation (the “PBGC”). If the **Plan** is terminated or otherwise amended, your benefits could be reduced to the level of benefits guaranteed by the PBGC. (See Federal Insurance below for a description of the benefits the PBGC guarantees.)

Federal Insurance

Your pension benefits under this multiemployer plan are insured by the PBGC, a federal insurance agency. Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC’s guaranteed benefit limit) when due.

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a **Participant’s** years of service multiplied by (1) 100% of the first \$11 of the monthly benefit accrual rate; and (2) 75% of the next \$33. The PBGC’s maximum guarantee limit is \$35.75 per month times a **Participant’s** years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be \$12,870.

The PBGC guarantee generally covers: (1) normal and early retirement benefits, (2) disability benefits if you become disabled before the **Plan** becomes insolvent, and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law; (2) benefit increases and new benefits based on plan provisions that have been in place for fewer than five years at the earlier of (i) the date the plan terminates, or (ii) the time the plan becomes

insolvent; (3) benefits that are not **Vested** because you have not worked long enough; (4) benefits for which you have not met all of the requirements at the time the plan becomes insolvent; and (5) nonpension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

For more information about the PBGC and the benefits it guarantees, contact the PBGC Customer Contact Center, P.O. Box 151750, Alexandria VA, 22315-1750, or call 1-800-400-7242. TTY/TDD users may call the Federal Relay service toll-free at 1-800-877-8339 and ask to be connected to 1-800-400-7242. Additional information about the PBGC's pension insurance program is available through the PBGC's website at <http://www.pbgc.gov>. Alternatively, you can contact Member Services.

Statement of Rights Under the Employee Retirement Income Security Act of 1974, as Amended

As a **Participant** in the Building Service 32BJ Pension Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 ("ERISA"). ERISA provides that all **Plan Participants** shall be entitled to:

Receive Information about the Plan and Benefits

- Examine, without charge, at the Compliance Office, all documents governing the **Plan**, including collective bargaining agreements, participation agreements, and copies of the latest annual report (Form 5500 series) filed by the **Plan** with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration ("EBSA").
- Obtain, upon written request to the Compliance Office, copies of documents governing the operation of the **Plan**, including collective bargaining agreements, participation agreements, copies of the latest annual report (Form 5500 series), and updated Summary Plan Description.

- Obtain a statement telling you whether you have a right to receive a pension at **Normal Retirement Age** (usually age 65) and, if so, what your benefits would be at **Normal Retirement Age** if you stop working under the **Plan** now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The **Plan** must provide the statement free of charge.
- Obtain a copy of the **Plan's** annual financial report and certain actuarial, financial, or funding information of the **Plan**. You will automatically receive an annual notice regarding the funding status of the **Plan**.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for **Plan Participants**, ERISA imposes duties upon the people who are responsible for the operation of the **Plan**. The people who operate your **Plan**, called "fiduciaries" of the **Plan**, have a duty to do so prudently and in the interest of you and other **Plan Participants** and beneficiaries. No one, including your employer, your **Union**, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of **Plan** documents or the latest annual report from the **Plan** and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the **Plan** administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the **Plan** Administrator.

If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the **Plan's** decision or lack thereof concerning the qualified status of a domestic relations order (**QDRO**), you may file suit in federal court. You may not file a lawsuit – to review either a claim denial or a ruling on a **QDRO** – until you have followed the appeal procedures described on pages 43–44.

If it should happen that **Plan** fiduciaries misuse the **Plan's** money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees; for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your **Plan**, you should contact the **Plan** Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the **Plan** Administrator, you should contact the nearest office of EBSA, U.S. Department of Labor, listed in your telephone directory, or the:

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration (“EBSA”)
U.S. Department of Labor
200 Constitution Avenue N.W. Washington, DC 20210

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of EBSA or by visiting the Department of Labor's website: <http://www.dol.gov>.

Plan Facts

Plan Name: Building Service 32BJ Pension Fund
Employer Identification Number: 13-1879376
Plan Number: 001
Plan Year: July 1 – June 30
Type of Plan: Defined Benefit Pension Plan

Funding of Benefits and Type of Administration

All contributions to the Trust Fund are made by **Contributing Employers** under the **Plan** in accordance with their written agreements. **Participants** are not permitted to make contributions. Benefits are administered by the **Board of Trustees**.

Plan Sponsor and Administrator

The **Plan** is administered by a joint **Board of Trustees** consisting of **Union** Trustees and **Employer Trustees**. The **Board of Trustees** may be contacted at:

Board of Trustees
Building Service 32BJ Pension Fund
25 West 18th Street
New York, NY 10011-4676

Participating Employers

The Compliance Office will provide you, upon written request, with information as to whether a particular employer is contributing to the **Plan** on behalf of employees working under a written agreement, as well as the address of such employer, and whether a particular union has a collective bargaining agreement requiring contributions to the **Plan**, as well as the address of such union. Additionally, a complete list of employers contributing to the **Plan** and unions that are parties to collective bargaining agreements under which the **Plan** is maintained may be obtained upon written request to the Compliance Office and is available for examination at the **Plan's** office:

Compliance Office
Building Service 32BJ Benefit Funds
25 West 18th Street
New York, NY 10011-4676
212-539-2778

Agent for Service of Legal Process

The **Board** has been designated as the agent for the service of legal process. Legal process may be served at the Compliance Office or on the individual Trustees.

Glossary of Terms

To help you better understand your **Program D** benefits, it is important for you to know the meaning of the terms defined here. Please note that this Glossary is intended to give you a basic understanding of what these important terms generally mean. For more detailed definitions, please refer to the official rules and regulations of the **Plan**. You should review the rest of the SPD very carefully because it explains usage of these terms, including any special rules and exceptions that may be relevant to you.

Actuarial Equivalent Lump-Sum means a lump-sum benefit that is of equivalent actuarial value to the benefit otherwise payable, determined using the mortality table and interest rates set forth in Internal Revenue Code section 417(e)(3), and applicable regulations, using the **Plan Year** as the stability period and November as the lookback month.

Annuity Starting Date means the first day of the first calendar month after the **Participant** has fulfilled all of the conditions for entitlement to benefits, including the filing of an application for benefits.

Basic Deferred Pension means the pension benefit available to a **Participant** who has reached **Normal Retirement Age** and has at least five Years of **Vesting Service** (10 prior to January 1, 1991); or has 10 years of participation in the **Plan**; or has at least 5 **Service Credits** (10 prior to January 1, 1991) and has worked in **Covered Employment** for at least 500 **Hours of Service** in a **Plan Year** that began after attaining age 62 but who is not eligible for a **Regular, Early, or Special Deferred Pension**.

Beneficiary means any person designated to receive benefits under the **Plan** upon the death of the **Participant** or any person (other than a **Participant**) otherwise entitled to receive such benefits.

Benefit Amount means the amount you accrue for each full **Service Credit** based on the amount your employer was required to contribute and the year in which you earned the **Service Credit**.

Board means the Board of Trustees as established and constituted from time to time in accordance with the **Trust Agreement**.

Break in Service means a specified period of time when you are not working in **Covered Employment** after becoming eligible to participate in the **Plan**. You will have a one-year **Break in Service** if you do not have at least 150 **Hours of Service** in **Covered Employment** during a **Plan Year**. A one-year **Break in Service** has the effect of canceling your status as a **Participant** under the **Plan** (unless you are receiving a pension benefit or are **Vested**), but it may be repaired by a sufficient amount of subsequent service. A permanent **Break in Service** will occur if you have five consecutive one-year **Break in Service** prior to achieving **Vested** status.

Contributing Employer means an employer required to make contributions to the **Fund** for benefits under **Program D** of the **Plan**.

Contribution Date means the date the first **Contributing Employer** made contributions on behalf of an employee.

Contribution Period means the period during which an employer is a **Contributing Employer** with respect to a unit or classification of employment.

Covered Employment means work in a classification at a work location for which your employer is required to make contributions to the **Fund** for benefits under the **Plan**. **Covered Employment** does not include work in a classification in which your employer is required to make contributions to Program A, Program B, or Program C of the **Fund** (see page 7), which are described in separate booklets.

Disability Pension means the pension benefit available to a **Participant** who has become totally and permanently disabled (as described on pages 17–19) while working in **Covered Employment**, who has at least 15 **Service Credits**, and who became disabled after attaining age 45.

Disqualifying Employment before **Normal Retirement Age** means any category of work that is any of the following:

- (i) Employment with any **Contributing Employer**, or
- (ii) Employment with any employer in the same or related business as any **Contributing Employer**, or
- (iii) Self-employment in the same or related business as any **Contributing Employer**, or
- (iv) Employment in any business that is or might be under the jurisdiction of the **Union**.

Disqualifying Employment after Normal Retirement Age means any category of work that is either:

- (i) For a **Contributing Employer**, or
- (ii) For an employer that previously was a **Contributing Employer**.

Early Retirement Pension means the pension benefit that is available to a **Participant** who has reached age 55, has at least 10 **Service Credits**, one of which was earned after the **Participant's Contribution Date** and during the **Contribution Period**, and has worked in **Covered Employment** for at least 500 **Hours of Service** in a **Plan Year** that began after attainment of age 53. (See pages 15–16.)

50% Joint and Survivor Pension means the form of pension benefit that is automatically paid to any married **Participant** unless their **Spouse** as of the **Annuity Starting Date** agrees to waive their right to the survivor portion of the pension or the **Participant** elects the **Optional 75% Joint and Survivor Pension**. This Pension provides you with a reduced monthly amount and, after your death, provides your **Spouse** a survivor pension equal to 50% of the reduced monthly amount.

Fund means the Building Service 32BJ Pension Fund.

Funding Improvement Plan means the plan adopted by the Trustees of the **NCFO Fund** on November 24, 2008, to meet the requirements of the Pension Protection Act of 2006.

Hours of Service or **Hours of Work** means all straight-time hours (exclusive of overtime) for which you are paid, or entitled to payment, by the employer.

NCFO Fund means the National Conference of Firemen and Oilers National Pension Fund, which merged with the Building Service 32BJ Pension Fund effective July 1, 2020.

Normal Retirement Age means age 65 or, if later, your age on the fifth anniversary of your participation in the **Plan**.

Optional 75% Joint and Survivor Pension means the form of pension benefit that provides you with an adjusted monthly amount and, after your death, provides your **Spouse** a survivor pension equal to 75% of the adjusted monthly amount. Election of this form of payment does not require spousal waiver of the **50% Joint and Survivor Pension**.

Participant means an employee or former employee who has met the requirements for participation in the **Plan** and whose status as a **Participant** has not been terminated due to a one-year **Break in Service**. (Please see page 8 for more detailed work requirements. A **Pensioner** is also a **Participant**.)

Past Service Credit means **Service Credit** that may be provided to a **Participant** for work for an employer prior to that employer becoming party to a collective bargaining agreement. (Please see page 10 for more details.)

Pensioner means a person receiving a pension from the **Plan**, a person who would be receiving a pension from the **Plan** but is not due to administrative processing after his or her **Annuity Starting Date**, or a person who was receiving a pension from the **Plan** but who is not because his or her pension has been suspended due to his or her return to **Disqualifying Employment**. **Pensioner** does not include a former **Plan Participant** who has received their pension in a single lump-sum payment.

Plan or **Program D** means **Program D** of the Building Service 32BJ Pension Fund.

Plan Year means the 12-month period from July 1 to the next June 30. This same period will be used to determine **Vesting Service** and **Service Credit**. Prior to July 1, 2020, the **Plan Year** of the **NCFO Fund** was January 1 to December 31.

Qualified Domestic Relations Order ("QDRO") means a judgment, decree, or order that relates to the rights of a **Spouse**, former **Spouse**, child, or other dependent of the **Participant** and is made pursuant to a state domestic relations law, and that creates or recognizes the right of a **Spouse**, former **Spouse**, child, or other dependent to receive all, or a portion of, the benefits payable to the **Participant** under the **Plan**.

Regular Pension means the pension benefit available to a **Participant** who has at least 10 **Service Credits**, one of which was earned after the **Contribution Date** and during the **Contribution Period**, has reached age 65, and has worked in **Covered Employment** for at least 500 **Hours of Service** in a **Plan Year** that began after attainment of age 53.

Required Beginning Date means the April 1 following the later of the calendar year in which you turn age 70½ or **Retire**.

Retire or Retired means that a **Participant** has separated from service with any and all **Contributing Employers**. A **Participant** shall attest in a form determined by the **Board** that he or she does not retain seniority rights or a right of recall to work with that employer.

Exceptions

(i) A **Participant** who has separated from his or her previous employment will be considered **Retired** notwithstanding subsequent employment or re-employment with a covered employer for less than 40 hours in any month provided he or she no longer retains the seniority rights or right of recall to fuller employment based on his or her previous employment.

(ii) A **Participant** who retains seniority rights or a right to recall to work with a **Contributing Employer** will, notwithstanding subsection (i), be considered **Retired** if he or she has been laid off for an indefinite period and performs no active work for the employer for at least three consecutive calendar months.

Service Credit means credit that is used to compute your pension benefit, as described on pages 8–10, consisting of work in **Covered Employment** (based on current employment) or **Past Service Credit**. A **Service Credit** (sometimes referred to as a full **Service Credit**) is equal to 12 months of **Service Credit**. You can earn a partial **Service Credit** in increments of $\frac{1}{12}$.

Single Life Pension with 60 Months Guaranteed means the form of pension benefit paid to you if, on your **Annuity Starting Date**, you are either unmarried or obtain spousal waiver of the **50% Joint and Survivor Pension** and elect this form of pension benefit. This form of payment is payable for your lifetime, but if you die before you have received 60 monthly payments, your **Beneficiary** will receive the balance of these 60 payments. This is considered the normal or standard form for an unmarried participant.

Single Life Pension with 120 Months Guaranteed means the optional form of pension benefit that may be paid to you if, on your **Annuity Starting Date**, you are either unmarried or obtain spousal waiver of the **50% Joint and Survivor Pension** and elect this form of pension benefit. This form of payment is payable for your lifetime, but if you die before you have received 120 monthly payments, your **Beneficiary** will receive the balance of these 120 payments.

Special Deferred Pension is the pension available to a **Participant** who left **Covered Employment** after attaining age 50 and after earning 15 or more **Service Credits**, at least 5 of which were earned after the **Contribution Date**.

Spouse means the person to whom you are married (or a former **Spouse** to the extent provided in a **Qualified Domestic Relations Order**).

Trust Agreement means the Agreement and Declaration of Trust establishing the Building Service 32BJ Pension Fund effective as of July 1, 1978, and as thereafter amended.

Union means the Service Employees International Union (“SEIU”), the National Conference of Firemen & Oilers (“NCFO”), and any local **Union** chartered by SEIU or NCFO.

Vested means having reached **Normal Retirement Age** while you are working in **Covered Employment**, or having accumulated five years of **Vesting Service**. Once you are **Vested**, your benefit will generally be nonforfeitable even if you leave **Covered Employment** before you reach the age at which you may apply for a benefit. (See Loss of Pension Benefits on pages 39–40 for more information on loss of benefits.)


Vesting Service means a period of service (measured in years) used to determine when you are **Vested**.

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Contact Information – Member Services

For information about the Building Service 32BJ Pension Fund – Program D, call Member Services at 1-800-551-3225, log on to www.32bjfunds.org or write to Member Services at:

**Member Services
Building Service 32BJ Pension Fund – Program D
25 West 18th Street
New York, NY 10011-4676**



Building Service 32BJ Pension Fund – Program D
25 West 18th Street, New York, New York 10011-4676
Telephone 1-800-551-3225
www.32bjfunds.org



Building Service 32BJ Pension Fund
 25 West 18th Street
 New York, NY 10011-4676

www.32bjfunds.org
 800-551-3225 Benefits Information

Kyle E. Bragg, *Chairman*
 Howard I. Rothschild, *Secretary*
 Peter Goldberger, *Executive Director*
 Régine Breton, *Director Retirement Services*

Summary of Material Modifications Building Service 32BJ Pension Fund Pension Plan, Program D

The following is a list of changes and clarifications which have occurred since the printing of the Building Service 32BJ Pension Fund Summary Plan Description (SPD) for the Pension Plan, Program D 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.**

Appointment of Employer Trustee Page 1: Effective April 19, 2021, Jeffrey Brodsky has been appointed employer trustee. He replaces Charles C. Dorego whose information is deleted in its entirety and is replaced with the following:

Jeffrey Brodsky
 Related Companies
 30 Hudson Yards
 New York, NY 10001

Clarification of Monthly Benefit Amount Page 22: Effective July 1, 2020, Table 3 is deleted in its entirety and replaced with the following:

Table 3: Monthly Benefit Amount for Plan Years Beginning July 1, 2020

Employer Name	Monthly Benefit Amount
A. Zerega's Sons	\$43.26
Borough of Yeadon	\$41.92
Boston Catholic Cemetery Association (hired before 3/1/18)	\$65.35
Boston Catholic Cemetery Association (hired 3/1/18 or later)	\$38.57
Detroit Yacht Club	\$51.87
Hilton Boston Logan Airport Hotel	\$39.47
Kayline Processing	\$4.68
Omni Parker House Hotel	\$49.95
Parke Towne Place Apartments	\$15.59
Perfect Building Maintenance (One Penn Suburban Station)	\$30.69
Pratt Institute	\$35.09
Rittenhouse Claridge Apartments	\$28.37
Sheraton Clayton Plaza aka Le Meridien St. Louis Clayton	\$19.48
Sterling Apartment Homes	\$18.19
Warwick Hotel	\$18.45
Wolf Creek Federal Solutions (Fort Meade)	\$57.65

Inclusion of Adjustment Factors Page 27: The table in the left column is deleted in its entirety. It is replaced by the following table which includes adjustment factors necessary to convert a Single Life Pension with 60 Months Guaranteed to a Single Life Pension with 120 Months Guaranteed for participants aged 71 and older:

Age of Pensioner at Annuity Starting Date	Factor
55	0.9780
56	0.9757
57	0.9730
58	0.9700
59	0.9666
60	0.9628
61	0.9583
62	0.9535
63	0.9480
64	0.9419
65	0.9351
66	0.9279
67	0.9203
68	0.9121
69	0.9035
70	0.8942
71	0.8846
72	0.8743
73	0.8633
74	0.8515
75	0.8390
76	0.8258
77	0.8122
78	0.7986
79	0.7850
80	0.7717
81	0.7588
82	0.7462
83	0.7341
84	0.7224
85	0.7112
86	0.7005
87	0.6902
88	0.6803
89	0.6708
90	0.6616

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.***