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 vështruesi për të kuptuar ndonjë pjesë të kësaj broshure, kontaktoni Shërbimin e Anëtarit në numrin 1-800-551-3225 për ndihmë osë mund të shkruani tek:

Member Services
Building Service 32BJ Pension Fund – Program D
25 West 18th Street
New York, NY 10011-4676
Ozari zyrtar ëshë nga ora 8:30 deri më 17:00, nga e hënë deri të premten. Gjithashtu, ju mund të vizitoni faqen e Internetit www.32bjfunds.org.

July 1, 2020
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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 7/12 of a full Service Credit.

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

* 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.

<table>
<thead>
<tr>
<th>Type of Pension</th>
<th>Minimum Age</th>
<th>Minimum Service Credit</th>
<th>Additional Conditions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regular Pension</td>
<td>65</td>
<td>10 Service Credits</td>
<td>Work in Covered Employment for at least 500 Hours of Service in a Plan Year that began after age 53</td>
</tr>
<tr>
<td>Early Retirement Pension</td>
<td>55</td>
<td>10 Service Credits</td>
<td>Work in Covered Employment for at least 500 Hours of Service in a Plan Year that began after age 53</td>
</tr>
<tr>
<td>Special Deferred Pension</td>
<td>65 or your age on your 5th anniversary of Plan participation, whichever is later</td>
<td>15 Service Credits</td>
<td>Left work in Covered Employment after age 50</td>
</tr>
<tr>
<td>Basic Deferred Pension</td>
<td>65 or your age on your 5th anniversary of Plan participation, whichever is later</td>
<td>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</td>
<td></td>
</tr>
<tr>
<td>Disability Pension</td>
<td>Disabled after attaining age 45 and before age 65</td>
<td>15 Service Credits</td>
<td>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</td>
</tr>
</tbody>
</table>

* 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 for 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.
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 33½ Service Credits. If you have earned more than 33½ Service Credits, then your benefit shall be based on the 33½ 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.

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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)).

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

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

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

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

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

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.
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:

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

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:

<table>
<thead>
<tr>
<th>Benefit Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accrued benefit as of December 31, 2007</td>
<td>$1,070.25</td>
</tr>
<tr>
<td>2008 benefit</td>
<td>$71.35</td>
</tr>
<tr>
<td>2009 benefit</td>
<td>$53.80</td>
</tr>
<tr>
<td>2010 to 2019 benefit</td>
<td>$576.50</td>
</tr>
<tr>
<td>2020 transition period benefit</td>
<td>$28.82</td>
</tr>
<tr>
<td>2021 Plan Year benefit</td>
<td>$57.65</td>
</tr>
<tr>
<td>Total</td>
<td>$1,858.37</td>
</tr>
</tbody>
</table>

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.
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:
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% x $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 x .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, 75% of the amount you were receiving monthly will continue to be paid to your Spouse. 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 x 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.
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...
Building Service 32BJ Pension Fund – Program D

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 you on 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.

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 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...
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**.

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**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.

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1 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.
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 plan 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.
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.

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.

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](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.

**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.
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 ½.

**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**.
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
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

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

<table>
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<tr>
<th>Age of Pensioner at Annuity Starting Date</th>
<th>Factor</th>
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<tbody>
<tr>
<td>55</td>
<td>0.9780</td>
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<tr>
<td>56</td>
<td>0.9757</td>
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<tr>
<td>57</td>
<td>0.9730</td>
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<td>58</td>
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<tr>
<td>59</td>
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<tr>
<td>60</td>
<td>0.9628</td>
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<tr>
<td>61</td>
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<tr>
<td>62</td>
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<td>66</td>
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<td>89</td>
<td>0.6708</td>
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<tr>
<td>90</td>
<td>0.6616</td>
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</tbody>
</table>

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.