



**CARPENTERS
SOUTHWEST
ADMINISTRATIVE
CORPORATION**

533 South Fremont Avenue
Los Angeles, CA 90071-1706

Tel: 213-386-8590 • **Toll Free:** 800-293-1370

www.carpenterssw.org

PARTICIPANT NOTICE ABOUT IMPORTANT PLAN CHANGES

October 2020

To: All Active and Retired Participants in the Southwest Carpenters Pension Plan

This Participant Notice will advise you of certain material modifications that have been made to the Pension Plan that are effective for the period October 1, 2020 through December 2021. These changes are the result of a temporary need by contributing employers to fill management positions with current pensioners having the skills of the carpentry trade.

The Southwest Carpenters Pension Trust Board of Trustees has adopted a waiver of the suspension of benefits rules for Retired Employees that go to work for a contributing Employer under certain conditions. You are eligible for this waiver of suspension if **all** of the following conditions are met:

- You are retired and receiving a Normal, Vested, Regular or Service Pension from the Southwest Carpenters Pension Trust. No Early or Disability pensioners will qualify.
- You are hired by an Employer that is signatory to a collective bargaining agreement that requires payment of contributions to the Southwest Carpenters Pension Trust on behalf of its employees in the bargaining unit who perform Covered Employment.
- The Employer that hires you must have been approved in writing to offer employment to Retired Employees under conditions specified by the Board of Trustees of the Southwest Carpenters Pension Trust.
- You do not perform services for the Employer that involves any type of Covered Employment that would require payment of contributions to the Southwest Carpenters Pension Trust.
- Before you commence such employment, you must submit a written application with the Administrative Office of the Pension Plan to work without suspension of your pension and agree in writing to comply with all terms specified in the agreement.

- If you perform Covered Employment after retirement, you will not qualify for a waiver of the suspension of benefits rules and you must pay back any pension benefits received during the period of such employment.
- Your approval to work without suspension of your pension must be reconfirmed during January of each subsequent calendar year otherwise such approval shall terminate effective the following February 1st.
- Unless renewed by the Board of Trustees, this program shall sunset as of December 31, 2021. This program is not intended to provide a permanent waiver of the suspension of benefits rules and shall not be part of any accrued benefit provided through the Southwest Carpenters Pension Trust.

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If you have any questions concerning the information in this announcement, please direct them to the Administrative Office at 213-386-8590 or 800-293-1370, where the staff will be happy to assist you. You may also visit the Trust's website at www.carpenterssw.org.

Sincerely,

THE BOARD OF TRUSTEES

Aviso a los participantes que hablan Español: Si tiene alguna pregunta sobre este aviso, o requiere alguna otra información sobre su jubilación, por favor comuníquese con la oficina administrativa al (213) 386-8590 o (800) 293-1370, donde habrá varios representantes bilingües que le pueden asistir.

In accordance with ERISA reporting requirements, this document serves as your Summary of Material Modifications to the Plan and we are advising you of these Plan changes within 60 days of the adoption of those changes.