

# THE BLUEPRINT

A Quarterly Benefits Publication from the Administrative Office  
PENSION • HEALTH & WELFARE • VACATION • ANNUITY

## BUILDING FINANCIAL SECURITY WITH THE SOUTHWEST CARPENTERS PENSION PLAN



The primary sources of retirement wealth commonly include, Defined Benefit (DB) Pension Plans (such as the Southwest Carpenters Pension Plan), Defined Contribution (DC) Plans (such as the Southwest Carpenters Annuity Fund), Social Security and personal savings. While Social Security is widely applicable across the U.S., the availability of personal savings and participation in private retirement plans, whether defined benefit or defined contribution, has been on the decline. In recent decades, the accessibility of DB plans has diminished significantly, particularly among nonunion workers in the private sector, where only 10 percent are offered such retirement plans.

**However, retirees and surviving spouses of defined benefit plans, like the Southwest Carpenters Pension Plan, experience enhanced financial security from the stable income stream provided by such plans.**

The Southwest Carpenters Pension Plan, a defined benefit plan, assures vested Participants and their spouses a valuable

lifetime benefit when it comes time for retirement. As a union carpenter and a Participant in the Southwest Carpenters Pension Plan, knowing how your Pension Plan benefits work will help you make better decisions for your and your family's future.

*Here are some key Southwest Carpenters Pension Plan highlights:*

### Vesting

Participants accrue retirement benefits throughout their working years and will earn a right to that benefit once they become "vested". Vesting refers to the amount of time you must work before earning a nonforfeitable right to your accrued benefit. Generally, a participant becomes vested when they have worked 1,000 or more hours per year for 5 years, without any Permanent Breaks in Service. *Once a participant is vested, the right to their accrued benefit may never be lost, even if the participant stops working in covered employment.*

### Pension Credits

Pension credits are used to determine when a participant may retire. They accumulate based on years of covered work. Participants earn a maximum of one pension credit by working at least 1,200 hours per year.

Qualification for a benefit and the amount of the benefit are based on the number of hours worked in covered employment, the average hourly pension contribution rate, and an accrual rate along with a benefit factor determined by the Board of Trustees.

## SEE WHAT'S INSIDE

P. 1

BUILDING FINANCIAL SECURITY WITH THE SOUTHWEST CARPENTERS PENSION PLAN

P. 2

ARE YOU READY TO RETIRE?

P. 3

MDLIVE → TELADOC, VIRTIA

P. 4

TRUSTEE PROFILE & COMPSYCH

Form 1099-R for the 2023 tax year has been mailed out to retirees and beneficiaries.

1095-B forms will be mailed out on or before January 31, 2024 to PPO Plan Participants.



Para español, vea la página 5

# BUILDING FINANCIAL SECURITY WITH THE SOUTHWEST CARPENTERS PENSION PLAN (CONTINUED)

## Service Pension Credit

Qualification for a Service Pension, which is an unreduced benefit at any age, is based on accumulating 30 Service Pension Credits. While Participants can only earn 1 pension credit by working at least 1,200 hours in the calendar year, more recently the Plan was amended so that it is possible to earn additional Service Pension Credit when working 1,900 or more hours in a calendar year. The maximum Service Pension Credit is 1 and 4/12<sup>ths</sup> credit at 2,200 hours per year. This additional accrual of Service Pension Credit may be used to qualify for a Service Pension earlier.

## Types of benefits available to Vested Participants at retirement:

- **Normal Retirement** – Fully accrued benefit at age 65.
- **Early Retirement** – As early as age 55, with 10 or more pension credits, with a reduced benefit.
- **Regular Pension** – Fully accrued benefit at age 62, with 10 or more pension credits (*other eligibility requirements may apply*).
- **Service Pension** – Fully accrued benefit at any age with 30 or more service pension credits.
- **Delayed or Late Retirement** – Potential increase to your benefit for each month past age 65.
- **Long Term Disability Pension** – Fully accrued benefit at any age, provided receiving Social Security Disability benefits (*other eligibility requirements may apply*).

## Death and Survivor Benefits

The Southwest Carpenters Pension Plan also provides benefits to the surviving spouse or beneficiary of a Participant in the event of their death.

### These benefits may include:

- Lifetime benefits for surviving spouses.
- Payments to non-spouse beneficiaries for up to 36 months.
- Lump sum death benefit.

It is important to update your Beneficiary Form, or complete a new Beneficiary Form, if your circumstances change to ensure that the Administrative Office is able to pay benefits to the proper individual in accordance with your wishes. **A divorce does not invalidate an old beneficiary designation.**

If you are an active or vested participant in the Southwest Carpenters Pension Plan, an annual statement will be mailed to you each year. Be sure to notify the Administrative Office if your address has changed so you can continue to receive this important information.

You can also view your accumulated pension credits through the last calendar year by logging in to your [MemberXG](#) account.

For more information about the Pension Plan, refer to the [Summary Plan Description \(SPD\)](#) located on our website at [carpenterssw.org](#) or contact the Pension Department at (800) 293-1370.

## ARE YOU READY TO RETIRE?

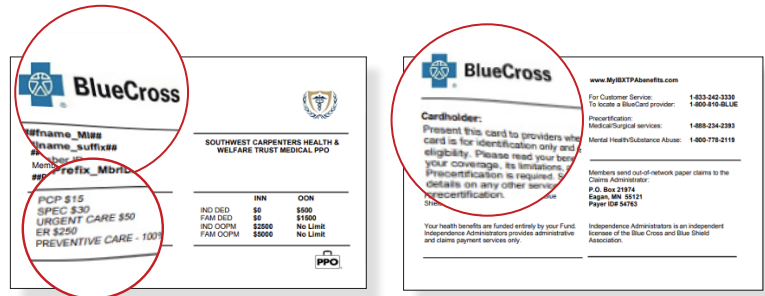
- 1** Contact the administrative office and request a pension application and an estimate of your benefit amount.
- 2** Your retirement date can be as early as the first of the month following your last day of covered employment and receipt of your pension application, though completed applications may take up to 90 days to process.  
  
Your application must be signed in front of a notary. If you are married, your spouse's notarized signature may also be required.
- 3** You will need the following documents to complete your application:
  - 1)** Birth certificate
  - 2)** Your marriage certificate (*if married*) and your spouse's birth certificate if you are choosing the 50% or 75% qualified surviving spouse pension.
  - 3)** Divorce decree (*if applicable*)

# LOOK OUT FOR NEW MEDICAL CARDS IN THE MAIL

for  
**PPO**  
participants

## New ID cards now feature:

- ➔ The Blue Cross and Blue Shield Association Logo on the front of the card to more clearly indicate to providers that your Plan is part of the Blue Cross and Blue Shield Association network.
- ➔ A new lower Urgent Care Copay of \$50/visit, effective January 1, 2024 for Participants on the Active Plan.



Present these new cards to medical providers at your next visit.

## MDLIVE → TELADOC

Teladoc will replace MDLive as the telehealth service provider for the Active and Bronze PPO Plans starting January 1, 2024. Like MDLive, Teladoc offers on demand access to high quality health care for a broad range of non-emergency services, 24/7.

Using your phone or tablet, you can consult a Teladoc provider at a time and place that is convenient to you for concerns related to:

- General medical care for the common cold, pink eye, ear infection, allergies, or the flu, etc.
- Dermatologist visits for skin conditions, skin irritations and rashes
- Therapy and counseling for mental and emotional health support

- A larger network of providers
- Easy prescription request to any local pharmacy of choice
- A new caregiving option, which allows for a babysitter, grandparent, or caretaker to call Teladoc on your behalf if your child needs a telehealth appointment while under the care of someone else.

Active and Bronze PPO plan participants, along with their dependents, pay just \$5 per telehealth consultation.

Register and log on to Teladoc at [TeladocHealth.com](https://TeladocHealth.com), download the Teladoc mobile app, or call 1 (800) 835-2362 to schedule appointments. Access to Teladoc is also available through your [myibxtpabenefits.com](https://myibxtpabenefits.com) portal or the [myibxtpabenefits](https://myibxtpabenefits.com) app.

Teladoc's enhanced services prioritize convenience and accessibility through:

## Be your best you in 2024 with Virta!

Our members are discovering their best selves, and you can too. Start your journey and see your potential 90 day health outcomes.

for  
**PPO**  
participants

### Average Member Outcomes After One Year

#### Weight Loss

31 lbs ▼

#### A1c Reduction

1.3 ▼

#### Diabetes Medication Eliminations

(excluding Metformin)

63% ▼



[virtahealth.com/join/swc#results](https://virtahealth.com/join/swc#results) or scan the code.



## LIFE IS CHALLENGING. WE CAN HELP.

Life can be overwhelming, but it doesn't have to be. The ComPsych Carpenters Assistance Program (CCAP) through Guidance Resources is available 24/7 to eligible Participants and family members at no cost.

### Confidential Counseling

- Anxiety, Depression, Stress
- Grief and Loss
- Relationships, Family Conflict

### Financial Resources

- Budgeting, Debt, Bankruptcy
- Retirement Planning, Taxes
- Mortgages and Insurance

### Legal Guidance

- Family Law, Divorce, Adoption
- Wills and Trusts
- Free consultation and discounted local representation

### Work and Lifestyle Support

- Moving and Relocation
- Child, Elder, and Pet Care



Speak to a representative at (833) 792-2271 or take advantage of dozens of digital resources, articles, and videos at [guidanceresources.com](https://guidanceresources.com) or using the GuidanceNow app with the Web ID: SWCCAP.

*All services are confidential.*

## TRUSTEE PROFILE

### Douglas J. McCarron



Douglas J. McCarron, General President of the United Brotherhood of Carpenters and Joiners of America, is the longest-serving Trustee on the Southwest Carpenters Pension, Vacation, and Training Funds, with a tenure of nearly 40 years. He currently serves as Chairman on the Board of Trustees for the Southwest Carpenters

Pension Trust, co-chairman for the Southwest Mountain States Carpenters Training Fund and as a trustee of the Southwest Carpenters Vacation Plan. He also served as a trustee to the Southwest Carpenters Health & Welfare Trust from 1984 - 2018.

Mr. McCarron's journey with the Carpenters Union began in 1968 when he joined as an apprentice in the drywall industry in Southern California. His early experiences include contributing to the construction of the Bunker Hill Towers, a significant part of the Bunker Hill Redevelopment Project in downtown Los Angeles. Progressing through the ranks, he assumed the role

of president of his local union in 1980, subsequently earning an appointment as a Trustee to the Southern California Health and Welfare, Pension, Vacation, and Training Trusts in 1984.

Over his nearly four decades of service as a Trustee, the Southern California Trusts underwent a transformative expansion, evolving into the Southwest Trusts that now cater to Carpenter Participants across twelve states, spanning from New Mexico in the south to Alaska in the north.

One notable achievement that Mr. McCarron highlights is the successful return of the \$200 pension credit in 2021 within the Southwest Carpenters Pension Trust. This pivotal development has doubled the potential yearly pension accrual for participants, making a substantial contribution to the future financial security of Union Carpenters. As a Trustee, Mr. McCarron takes pride in the positive relationship that has developed between Labor and Management Trustees, leading to enhanced decision-making processes and improved benefits for carpenters.



COMPSYCH®  
— The GuidanceResources Company® —

*Remember to notify us if your address or dependents change.*

**CONTACT  
US**  
COMUNÍQUESE CON  
NOS OTROS



**Phone/Teléfono:** (213) 386-8590  
**Toll Free/Sin costo:** (800) 293-1370  
**Email/Correo electrónico:**  
[info@carpenterssw.org](mailto:info@carpenterssw.org)

533 South Fremont Avenue  
Los Angeles, California 90071-1706

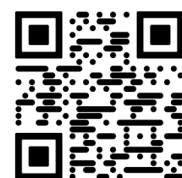
**Office Hours/Horas de oficina:**  
M-F 8:00 a.m. to 5:00 p.m. PT  
lunes - viernes 8:00 a.m. a 5:00 p.m. PT

### Lobby Hours/Horas del pasillo:

M-F 8:00 a.m. to 4:45 p.m. PT

lunes - viernes 8:00 a.m. a 4:45 p.m. PT

### MemberXG



[bit.ly/MemberXG-CSAC](https://bit.ly/MemberXG-CSAC)

*Asegúrese de notificarnos si su dirección o sus dependientes cambian.*