

PLUMBERS AND STEAMFITTERS LOCAL UNION NO. 33 RETIREMENT TRUST

DEFINITION OF RETIRED AND DISQUALIFYING EMPLOYMENT

What does it mean to retire?

In order to begin receiving a pension from the Plumbers and Steamfitters Local Union No. 33 Retirement Trust, you must first separate from service. Benefits cannot start for anyone who does not have the present intent to retire, and that requires a severance from employment.

In order to retire, you ***cannot be employed by a Contributing Employer AND you cannot work in Disqualifying Employment.***

Any work for a Contributing Employer (even work that is not with the tools and would not be covered by a CBA) has to be terminated if you want to retire.

Disqualifying Employment must also be terminated; however, the rules differ on what constitutes Disqualifying Employment based upon age.

What is disqualifying employment?

Normal Retirement Age is defined as the later of: (1) generally age 62 or (2) your fifth anniversary of participation.

Disqualifying Employment – UNDER Normal Retirement Age:

- Employment with any Contributing Employer; or
- Employment with any Employer in the same or related business as any Contributing Employer; or
- Self-employment in the same or related business as any Contributing Employer; or
- Employment or self-employment in any business which is or may be under the jurisdiction of the Union; or
- Employment with the Union or any Trust Fund, or program to which the Union is party by virtue of a written document.

The definition of Disqualifying Employment under Normal Retirement Age is very broad and has no geographic limitation.

Disqualifying Employment – Upon Attainment of Normal Retirement Age:

- Employment with any Contributing Employer; or
- Employment or self-employment of 40 or more hours that is in the same industry, in the same trade or craft, and the same geographic area covered by the Plan when benefits commenced.

Can I work after retirement?

You can return to work after you have retired; however, you must carefully follow the requirements set forth above to avoid suspension of benefits.

If you are under Normal Retirement Age and return to work for a Contributing Employer in any capacity or in other Disqualifying Employment as detailed above, your pension will be suspended. After you stop working in Disqualifying Employment, your pension payment will be suspended for 6 months after you stop working. If you did not notify the Fund Office within 21 days of your return to work, or you willfully misrepresented to the Fund whether you were working in Disqualifying Employment, your pension will not be paid for an additional 6 months.

If you are over Normal Retirement Age and work less than 40 hours per month in Disqualifying Employment, your pension will not be suspended. You should still notify the Fund Office of your return to work so that we are aware of the hours you will be working. Otherwise, if you have not notified us and we receive contributions on your behalf, we will presume you are working 40 or more hours per month and your pension will be suspended. If you work in Disqualifying Employment as described above for 40 or more hours per month, your pension will be suspended for all months you work. Your pension will resume the month following your last day of work.

Is there any way I can work and continue to receive my pension?

When you reach your Required Beginning Date, federal regulations require that your benefit be paid regardless of the number of hours you work. Your Required Beginning Date is April 1st in the calendar year following the year you reach age 70 ½. For example, if you were born August 2, 1948 you are 70 ½ on February 2, 2019. Your Required Beginning Date is April 1, 2020 since this is the calendar year following the year you attained age 70 ½.

If there are jobs that cannot be filled with non-retired members, your Business Manager and International Representative may request a waiver of the suspension of benefits while you work. You still have to meet the definition of retired before you can qualify for a waiver. The waiver will be for a specific job and for a specific time. If you are granted a waiver you will continue to receive your pension while you work. You can earn additional pension credit and your benefit will be recalculated when you stop working.

What should I do if I have further questions?

This document merely summarizes some of the basics regarding retirement. For further information and details, you should consult the Pension Fund Summary Plan Description. If you have questions, you should contact Jama Barbour at (515)558-0487 or at jbarbour@ualocal33.org.