

All questions regarding Pension and Annuity benefits are forwarded to the Pension and Annuity Department for handling. **Call us today and we will do our best to help you with your questions. Please keep in mind that no specific information can be given over the phone. Requests of any kind relating to personal pension information must be submitted in writing.**



When contacting the Trust Fund Office, be sure to have your member ID number or your social security number handy for identification purposes.

All contributions made to the California Ironworkers Field Pension Trust are used for the sole purpose of providing pension benefits in accordance with the Rules and Regulations of the Plan. The Trustees may amend or interpret these Rules and Regulations at their discretion. The Trustees will make every effort to assure that Participants are informed of any changes in the Plan.

A participant's right to pension benefits and the right of a beneficiary to survivor's benefits are governed by the complete Rules and Regulations of the Plan. The explanatory material in this booklet is designed to simplify the Plan language. Any questions or concerns regarding this information should be directed to the Pension and Annuity Department of the Trust Fund Office and a member of our staff will be happy to assist you.

**If you call the Trust Office and need to leave a voicemail message, please remember to:**

Speak slowly and clearly.

Include your name and phone number.

Include the reason for your call.

After the message, please repeat your name and phone number.

The **California Ironworkers Field Pension Trust** is administered by a Board of Trustees made up equally of representatives of the Union and the Signatory Employers. The actions of the Trustees in governing the Pension Trust Fund are ruled by an Agreement and Declaration of Trust.

**DISCLOSURE:**

Any information contained in this brochure does not supersede any of the information contained in your **Summary Plan Description** and should be considered only as a tool for your use. This publication does not contain all of the rules and regulations pertaining to the subject discussed in this publication and are subject to change at any time. For full disclosure of all of the rules and regulations pertaining to any of your benefits, please refer to your **Summary Plan Description** and any accompanying **Rules and Regulations** and then contact the Trust Office with your questions.

3/21/2016

# Pension Basics



**Ironworker Employees' Benefit Corporation**

**I.E.B.C.**  
*Administrator for*

**California Field Ironworkers Trust Funds**

Pension Trust • Welfare Plan  
Vacation Trust • Annuity Trust  
Apprenticeship Training &  
Journeyman Retraining Fund  
Ironworkers Workers'  
Compensation Program (ADR)

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**Q - Who is covered by the Plan?**

The Plan covers Employees of contributing Employers . Contributing employers are those signatory to the Plan and bound by the requirements of the Collective Bargaining Agreement.

**Q - When can I retire?**

There are many types of Pension options available under the Plan; however, you must be a Vested Participant to receive any type of Pension benefit with our Plan. If you choose not retire, you will be required to begin collecting payments upon reaching the age of 70 ½.

**Q - What is a Vesting Credit?**

A participant earns one year of **Vesting Credit** for each Plan Year in which he/she completes 1000 hours of service. Five (5) Vesting Credits are required to become a Vested Participant for anyone that is an Active Participant on or after June 1, 1998 (see vesting requirements below). If a Participant completes less than 1000 hours in a Plan Year, he/ she will not earn any vesting credit for that year. If he/she completes more than 1000 hours in a Plan Year, he/she will only receive one year of vesting credit. Hours worked in excess of 1000 hours may not be carried over into the following Plan Year to obtain vesting credit.

**Q - How do I become a Vested Participant?**

A participant shall be considered "vested" if;

- Commencing June 1, 1998 and thereafter, he/she is an Active Participant and has accumulated five (5) years of Vesting Credits.
- Prior to June 1, 1998 a participant must earn a minimum of 10 years of Pension Credit to be considered a Vested Participant.

**Once you are a Vested Participant, your accrued Pension Credits cannot be lost and you cannot suffer a Permanent Break In Service.**

**Q- What is a Pension Credit?**

Your Pension benefit is calculated using the number of accrued Pension Credits. Pension Credits are accrued based on the hours worked in a Plan Year. Our Plan Year is June 1st through May 31st of the following year.

A minimum of 350 hours must be worked in a Plan Year to earn any Pension Credit and it requires 1500 work hours in a Plan Year to earn one (1) full Pension Credit. Additional credit is also given for hours worked in excess of 1500 hours.

**Q - What is the value of my accrued Pension Credits?**

Current pension credit values are as follows:

Credits earned:

Prior to 06/01/1958	\$ 28.00
June 1, 1958 - May 31, 1978	\$ 50.00
June 1, 1978 - May 31, 2008	\$ 118.00
June 1, 2008 - August 31, 2011	\$ 105.00
September 1, 2011 and After	\$ 90.00
October 1, 2014 and After	\$ 70.00

The actual benefit amount paid upon retirement can vary greatly for many reasons (i.e.; separation of service, early retirement, etc.). All questions regarding the value of your personal pension benefit must be submitted in writing to the Trust Fund Office. **No Pension Credit information or requests for information will be taken over the phone.**

**Q - Am I able to make self contributions to my Pension Fund?**

**No.** At no time are you allowed to make self contributions to your Pension Fund. This includes monies accrued with another employer either in or out of the industry.

**Q - Can my Pension benefits be assigned to another party?**

**No.** Your Pension benefits may not be assigned to another party except as allowed by law due to a Qualified Domestic Relations Order (QDRO), Child Support Order or Tax Lien / Levy.

**Q - How do I apply for my pension benefit and what is required?**

1. Pension applications must be submitted to the Trust Fund Office by mail or in person at the Trust Fund Office; **no applications are accepted via FAX.**
2. You can call and request an application or you can download the application on our website - [www.ironworkerbenny.com](http://www.ironworkerbenny.com).
3. All signatures on the application (**both the member and the spouse**) must be notarized.
4. Proof of age is required for the member and spouse (if applicable) Acceptable forms of proof of birth are listed on the Pension Application.
5. If married, proof of marriage is required.
6. If divorced, a complete copy of the divorce decree including any community property or marital settlement agreements or QDRO's must be submitted. Legal documents may require review by the Trust Fund legal counsel and you should expect 30-45 days for this process. In the event any additional documents are required, you will be notified in writing.
7. Complete processing of a Pension Application can take anywhere from 30-60 days. Failure to provide all of the required information will delay processing. **If Legal Counsel review is required, it can take an additional 30-45 days.**

When you are ready to retire we strongly suggest that you consult the Pension and Annuity Department with any questions or concerns that you may have. If you would like to visit the Trust Fund Office to complete your Pension Application; you may do so between our regular business hours; 8:00a.m. to 5:00p.m. Monday through Friday; we do not close for lunch. Please bring all of the items mentioned above as well as a photo id as your application and possibly additional documents will require notarization of both you and your spouses signatures.