

Plumbers and Steamfitters Local 21 Pension Fund

Retirement and Disqualifying Employment Information

What does it mean to retire?

In order to begin receive a pension from the Plumbers and Steamfitters Local 21 Pension Fund, you must first exhibit the intent to retire, which requires termination of employment by a contributing employer. Benefits cannot start for anyone who does not intend to cease work in the same industry and trade/craft covered by the Fund.

You must also refrain from work in Disqualifying Employment. The rules for Disqualifying Employment are different depending on whether you have reached age 62.

Disqualifying Employment prior to age 62 means employment or self-employment in work in the same industry as is covered by the Fund in the same general trade or craft.

Disqualifying Employment at age 62 or older means employment or self-employment that is:

- In an industry covered by the Plan; AND in the geographic area covered by the Plan (300-mile radius); AND in any occupation in which you worked under the Plan at any time, or any occupation covered by the Collective Bargaining Agreement

OR

- Any work for which contributions are required to be made to the Plan.

“Industry covered by the Plan” means the business activities covered by the Collective Bargaining Agreement and any industry in which employees covered by the Plan are employed.

“Geographic area covered by the Plan” means the area of jurisdiction of the Collective Bargaining Agreement and any other area covered by the Plan. It shall also include any area within a 300-mile radius of the Fund Office covered by a plan with a reciprocal agreement calling for contributions to be forwarded to this Plan on the basis of which benefits would accrue under this Plan.

When you reach your Required Beginning Date, generally April 1 of the calendar year following the calendar year in which you turn 72, federal regulations require that your benefit be paid regardless of whether you work in Disqualifying Employment.

Can I work after retirement?

You can return to work after you have retired, but it is important to understand any potential adverse impact this may have on your benefit, such as suspension of your benefit for a period of time. Suspension of your benefit for a given month means non-entitlement to benefits for that month.

The rules are different depending on whether you have reached age 62.

If prior to age 62 you return to ANY work that constitutes Disqualifying Employment, as described above, your monthly benefit will be suspended for any month in which you work at least one hour.

If at age 62 or older you return to work that constitutes Disqualifying Employment, as described above, your monthly benefit will be suspended for any month in which you work 40 hours or more.

You must notify the Fund Office as soon as possible, but no later than 21 days after starting any work of the type that may be Disqualifying Employment. The Fund Office will then make a determination of whether the nature and amount of work will be considered Disqualifying Employment. Failure to do so could cause the Plan to presume non-entitlement of benefits for a month in which you worked, or a reduction in future benefit payments to offset monthly amounts paid for which you were not entitled.

You should also notify the Fund Office immediately upon termination of such work to ensure timely resumption of your benefits.