

Working After You Retire

Key Takeaways

If you are under age 65, you must be retired from employment in order to receive early retirement benefits from the Plan. If the Plan determines that you did not intend to retire permanently, your retirement may be canceled, and you may be required to repay all benefits you received.

If you decide to go back to any kind of work after you retire and you are under age 65, you must notify the Administrative Office before you start your job to protect your monthly benefits.

What Does “Retired From Employment” Really Mean?

In order to receive early retirement benefits prior to turning age 65*, you must be retired from employment in addition to meeting other eligibility requirements. To be considered retired from employment, you must:

1. Stop working in covered employment for all covered employers under the Plan, **and**
2. Terminate and completely sever your employment (both covered and non-covered) with your most recent covered employer under the Plan, **and**
3. Intend to retire permanently from employment with your most recent covered employer.

If you return to work for your last covered employer for any number of hours within six months of your termination date, Plan rules assume you **did not** intend to retire permanently. In this event, your retirement may be canceled, and you may be required to repay all benefits you received. Not retiring from employment can have severe financial consequences. If you have any questions or concerns about retiring from employment, contact your Administrative Office.

* This rule does not apply if you are receiving disability retirement benefits from the Plan.

If your post-retirement work is determined to be suspendible employment, there is a monthly hours limit that applies which is dependent on your age. Compliance under these rules impacts your eligibility to receive your pension benefits.

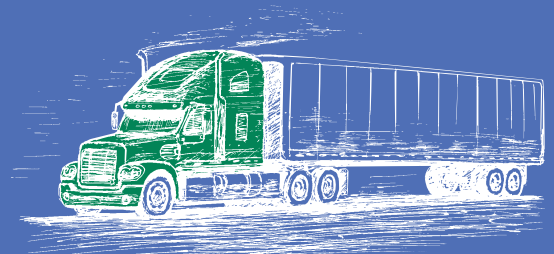
Each year the Plan sends an *Annual Retiree Certification* to all age retirees under age 65. This form must be completed every year (regardless of your employment status) and returned by the deadline or your monthly benefits will be suspended until you provide the required information. Keep an eye out for any mail referencing the Western Conference of Teamsters Pension Trust.

Working After You Retire—Notification to the Administrative Office

As a retiree, you can lose benefits or earn additional benefits if you go back to work after retirement. This depends on if the work you choose to perform after retirement is suspendible employment, which means the employment is subject to the Plan’s benefit suspension rules. If you decide to go back to *any kind of work* after you retire and you are under age 65, you must notify the Administrative Office **before you start your job** to protect your monthly benefits. Failure to follow this reporting requirement could result in serious financial consequences. Once you are age 65 or older, there are no reporting requirements.

To receive a determination of whether a job is considered suspendible employment, you must submit a *Request for Evaluation of Reemployment* form to your Administrative Office. You can find this form on the Trust website (www.wctpension.org) or through any of the Administrative Offices. Written determinations done in advance of any work following your retirement will protect you from any misinterpretation of Plan rules. For retirees who choose to work in suspendible employment, there is a monthly hours limit that applies before your benefits are suspended. The monthly hours limit is dependent on your age at the beginning of the month of work.

Make sure to review the back of this document for additional information.



Working After You Retire—Applicable Hours Limit

If you choose to work in suspendible employment, the Plan allows you to work an unlimited number of hours in **any three calendar months each calendar year** without forfeiting your benefit for those months. The three months of unlimited work is applied on a calendar month and calendar year basis, and they do not need to be consecutive months. You will lose the right to receive all or a portion of your benefit for the fourth and any subsequent month of each calendar year in which your hours of suspendible employment exceed the applicable hours limit for that month. (See chart below.) Note: It is important for you to keep track of your monthly hours, as exceeding the applicable hours limit for more than three months could result in a suspension of benefits. Contact the Administrative Office with any questions.

Determining Applicable Hours Limits

Up to Age 60

Subject to the three-month rule described above, if your reemployment occurs in a month that begins prior to or includes your 60th birthday, you will forfeit your monthly benefit if you work **60 or more hours** of suspendible employment in that month.

Ages 60 to 65

Subject to the three-month rule described above, if your reemployment occurs anywhere between the month following your 60th birthday and the month ending with your 65th birthday, you will forfeit your monthly benefit if you work **85 or more hours** of suspendible employment in that month.

After Age 65

If your reemployment occurs in a month that begins after your 65th birthday, you can work **any number of hours without limitation** and your benefits will not be suspended.

The Plan counts hours that you worked as well as all hours for which you are compensated (such as vacation, jury duty, sick leave, or other paid hours). For more information on the hours that will be used to determine whether you exceed the hours limit and about how the Plan determines whether your post-retirement work is subject to the Plan's benefit suspension rules, please refer to your Summary Plan Description and other official Plan documents available on the Trust's website (www.wctpension.org) or contact your Administrative Office.

Working After You Retire—Annual Retiree Certification Reminder

Each year the Plan sends an *Annual Retiree Certification* form to all age retirees under age 65 requesting information about your work in the previous calendar year. Plan rules require that you complete and return the form by the identified deadline. If you don't return the completed form to your Administrative Office by the deadline, your monthly benefits are suspended until you provide the required information. Benefits are also suspended if your completed form shows that you worked in the previous calendar year but doesn't provide enough information to determine if your work is suspendible employment, or if your hours exceeded the applicable hours limit explained above. For these reasons, be on the lookout for the *Annual Retiree Certification* form each spring and complete it entirely before returning it to the Administrative Office.

The information provided here is only a summary. More complete information may be found in the official Plan documents on the Trust's website at www.wctpension.org or by contacting your Administrative Office. All Plan benefits are subject to the terms of the official Plan documents.