

NYCDCC ANNUITY FUND

A Defined Contribution Plan Administered by
Prudential Retirement

Retirement

- Normal retirement age is 65
 - ◊ Eligible to receive full distribution when you leave the employer
- Early retirement age is 55
 - ◊ Eligible to receive full distribution when you leave the employer
- 59½ and older are not subject to 10% federal tax penalty on any monies taken from account
- Mandatory distribution after age 72
 - ◊ Required by law to receive a minimum distribution
 - ◊ Not required to stop working

Payment Options

- Lump-sum cash payment
- Installments
- Any combination of the above
- Rollover
- Annuities (for Accounts established before July 1, 1995)

Loans

- Loans are available for retirees with an account balance. Contact Prudential at (877) 778-2100 or www.prudential.com/nycdccbf for more information

Questions

- Any questions pertaining to your account should be directed to Prudential at (877) 778-2100 or www.prudential.com/nycdccbf
 - ◊ Create account online
 - ◊ Initiate loans or take a partial or lump sum withdrawal
 - ◊ Monitor investments, make changes to investments, view quarterly statements

FREQUENTLY ASKED QUESTIONS (FAQS)

Here are a few answers to some of our retirees' most common questions

What do I need to retire with medical benefits?

- To be eligible for Welfare coverage as a Retiree, you must satisfy one of the three requirements below:
- You have reached age 55 and earned a minimum of 30 Vesting Credits with the New York City District Council of Carpenters Pension Fund ("Pension Fund").
- You have reached age 55, earned at least 20 Vesting Credits under the Pension Fund and, during the 60-month period immediately preceding the effective date of your pension, you are eligible for Welfare Coverage as an Active Employee for at least 24 months; or
- You have reached the age of 55, have 25 years with at least 250 hours worked in Covered Employment, have earned at least 15 Vesting Credits under the Pension Fund and during the 60-month period immediately preceding the effective date of your pension, you are eligible as an Active Employee for at least 24 months.

When are my pension payments made?

Your monthly pension payments will be sent/deposited at the beginning (first business day) of each month.

How do I get a statement of pension payments issued to me?

Log into the Member section of our website at www.nyccbf.org and select *View Pension Estimate* from the menu.

When will I receive my 1099R Form?

The 1099R form is mailed no later than January 31st of each year.

BENEFIT HIGHLIGHTS

RETIRED CARPENTERS

The Benefit Funds provides comprehensive, valuable benefits to over 25,000 working and retired carpenters — members of the NYCDCC — and their families. Through the Welfare, Pension, Annuity and Apprenticeship Funds, NYCDCC members enjoy health, vacation, and scholarship benefits, a defined monthly pension at retirement, a defined contribution benefit, and apprenticeship and journeymen training, all at little or no cost to the members.

We encourage you to learn more about your benefits by reading this brochure. Any questions regarding this information can be addressed by calling our Member Services Department at (800) 529-FUND (3863) or visiting our website at www.nyccbf.org.



NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS BENEFIT FUNDS
395 HUDSON ST., 9TH FL.
NEW YORK, NY 10014



New York City District Council of Carpenters
BENEFIT FUNDS



NYCDCC WELFARE FUND

A wide-ranging Welfare Plan providing health coverage through a variety of providers

Pre-Medicare Retirees

Eligibility

- Coverage for eligible members is maintained provided that retiree premiums are paid

Medical Provider

- Empire BlueCross BlueShield (844) 416-6387; www.empireblue.com
- PPO or POS Network

- Co-Payment** is a fixed amount you pay for a covered health care service, usually at the time you receive the service
 - Primary Care = \$20
 - Specialist = \$25
 - Emergency Room Co-Pay = \$200 (waived if admitted)

- Deductible** is the amount you owe for health care services before the Plan begins to pay
 - In Network deductible = \$250/person; \$625/family
 - Out of Network deductible = \$750/person; \$1,875/family

- Co-Insurance** is your share (a calculated percentage) of the costs of a covered health care service
 - In Network = 10%
 - Out of Network = 40% (may be balanced billed*)

* this is the difference between what the provider charges and what the Fund pays

- Out-of-pocket Maximum** is the maximum amount you pay for health care services during a calendar year
 - In Network = \$2,000/person; \$5,000/family
 - Out of Network = \$3,750/person; \$9,375/family
 - Once maximum is reached the Plan will pay 100% of the network fee or allowed amount

Pharmacy Benefit Manager (PBM)

- Express Scripts: (800) 939-2091
- Retail co-payments
 - \$15 (generic)
 - \$25 (preferred)
 - \$40 (non-preferred)
- Mail Order co-payments
 - \$25 (generic)
 - \$45 (preferred)
 - \$75 (non-preferred)
- Prescriptions
 - 90-day supply via mail order or at participating CVS pharmacies for non-Medicare-eligible participants
- Deductible
 - \$250 annual deductible per covered individual

NYCDCC WELFARE FUND

- Out-of-pocket Maximum** is the maximum amount you pay for health care services during a calendar year
 - \$3,250/person; \$8,125/family
 - Once maximum is reached the Plan will pay 100% of the network fee or allowed amount

Vision Benefit

- Entitled to eye examination and new glasses or contact lenses once every 12 months
- Network providers are **Comprehensive Professional Systems (CPS)** and **General Vision Services (GVS)**
- No out-of-pocket costs if you use the participating providers in the CPS or GVS network and pick frames and lenses which are part of the program
- Receive a credit towards lenses and frames you purchase outside of the program. If you choose a non-participating provider, you will be reimbursed up to \$125. You will need to submit an itemized bill to the Fund for reimbursement

Hearing Benefit

- Eligible for a hearing aid every four years
- \$350 per ear
- Negotiated rates and discounts with GVS & CPS
- GVS and CPS will submit bill to the Fund; Outside of these two – itemized bill needs to be mailed to the Fund Office

Dental Benefit

- Administered through **Administrative Services Only (“ASO”)**
- In- and Out-of-Network Benefits based on a fee schedule
- \$100 Annual Deductible (waived for diagnostic, preventative and orthodontics)
- \$1,500 Annual Maximum (excluding orthodontic services)
- Orthodontics = Maximum of 24 months for active treatment; 18 months passive treatment

*Disclaimer

The Funds have made every effort to provide accurate information in this summary. However, the Plan documents are the official legal documents and supersede any inconsistent statements herein.

NYCDCC WELFARE FUND

Medicare-Eligible Retirees

The Fund has contracted with UnitedHealthcare (“UHC”) to provide health care coverage to all eligible retirees. As a (“UHC”) Medicare Advantage Plan member, you will have a team committed to understanding your needs and helping you get the care you need.

The UHC Medicare Advantage Plan is a highly specialized PPO Plan that allows participants to visit either in-network or out-of-network doctors and/or facilities at \$0 cost provided that the doctors and/or facilities in question accept Medicare.

Eligibility

- Coverage for eligible retirees is maintained provided that retiree premiums are paid, and the retiree is enrolled in Medicare Part A and Part B

Medical Provider

- UnitedHealthcare (888) 736-7441; www.UHCRetiree.com
- PPO Plan

Medical Benefits

- Doctor’s visits, preventive services, inpatient hospital care, outpatient surgery, mental health, diagnostic radiology services, lab services, outpatient x-rays, therapeutic radiology services, ambulance, emergency care, yearly vision exam, and more all at \$0 cost

Express Scripts

- Medicare-Eligible Retirees can contact Express Scripts regarding prescriptions at (800) 311-2757 or by visiting www.express-scripts.com

Questions

- Any questions pertaining to your health coverage should be directed to the individual health care provider or the Fund Office at (800) 529-FUND (3863). You can also obtain information about your health coverage on the Fund Office’s website at www.nyccbf.org.

NYCDCC PENSION FUND

A Defined Benefit Plan administered by the Fund Office

Working After Retirement

- Retirees are allowed to work 39 ½ hours per month in covered employment and still collect monthly pension benefits. Retirees must wait one month from their pension effective date to begin working 39 ½ hours
 - Retirees **CANNOT** work any number of hours while in receipt of a pension disability
- Retirees **MUST** notify the Trustees in writing within 30 days if they decide to return to work. Retirees will no longer be considered a Pensioner if they work six (6) or more consecutive months
- After such time (6 months or more) Retirees will be required to re-apply for their pension benefit, at which time they will have the option to select new options for their post-retirement return to work benefit accruals. However, there is no re-selection for the benefit option selected on the initial retirement for the benefit amount which was earned prior to the return to work
- Retirees who work less than six months must notify the Fund Office in writing within 30 days prior to resuming their benefit
- At age 70 members are allowed to work as many hours in covered employment as they wish without having their benefit suspended

Benefit Options

- Once a pension is awarded, the form of benefit cannot be changed even if you divorce after retirement or return to work

Direct Deposit Changes

- Do not close your current bank account until your new account is validated and your first direct deposit is received
- The Pension fund provides the option to switch to a Rapid Pay Master debit card if you no longer have an active checking or savings account
- Changes to Direct Deposit can take 1 – 2 pay cycles

Tax Withholding

- Federal Tax Withholding rates are updated annually based on your current election on file
- You can submit changes to Federal Tax Withholding by submitting an updated W4-P form
- Changes to W4-P withholding can take 1 – 2 pay cycles

Pension Tips

- Always notify the Fund Office if you move or change your phone number by contacting Member Services and requesting a change of address form
- Report changes to spouse or beneficiaries immediately

Questions

- Any questions pertaining to your Pension Plan should be directed to the Fund Office at (800) 529-FUND (3863). You can also go to our website at nyccbf.org.



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