



New York City District Council of Carpenters

BENEFIT FUNDS

NYCDCC PENSION FUND

*A Defined Benefit Plan
administered by the Fund Office*

ELIGIBILITY

- 870 hours in a period of two consecutive calendar years
- 5 credits in order to be vested and eligible for a Pension at 65
- 15 credits to qualify for a Pension prior to 65 (age 55)

VESTING CREDITS

- 870 hours worked in a year = 1 credit
(additional hours are factored into benefit calculation)
- 600 hours worked in a year = ½ credit
- 300 hours worked in a year = ¼ credit

CURRENT BENEFIT FORMULA (EFFECTIVE 7/1/2006)

- 1% of annual employer contributions on your behalf
- Must work at least 300 hours/year
- Monthly pension benefit may be reduced based on the option elected

NORMAL RETIREMENT

- Under the Pension Plan normal retirement age is 65

REGULAR RETIREMENT

- Age 55 w/ 30 credits = Pension & Retiree Medical
- Age 55 w/ 20 credits = Pension & Retiree Medical
 - MUST have been an Active Eligible employee for 2 years (24 months) during the 5 years (60 months) immediately preceding the effective date of their pension
- Age 55 w/ 15 credits = Pension & Retiree Medical
 - MUST at have 25 years with at least 250 hours worked each of those years
 - MUST have been an Active Eligible employee for 2 years (24 months) during the 5 years (60 months) immediately preceding the effective date of their pension

Any questions pertaining to your Pension Plan should be directed to the Fund Office at (800) 529-FUND (3863). You can also obtain information about your Pension Plan on the Fund Office's website at www.nyccbf.org.