



New York City District Council of Carpenters

**BENEFIT FUNDS**



# **NYCDCC Retirement Funds Benefits Kit**

**Learn more about :**

- NYCDCC Pension Benefits**
- Annuity Accounts through Empower**
- NYCDCC Member and Retirement Services Departments**

**395 Hudson St, 9th Floor New York, NY 10014  
(800) 529-3863 or (212) 366-7373 – [www.nyccbf.org](http://www.nyccbf.org)**



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# **NYCDCCBF MEMBER SERVICES**

*Do you need assistance?  
Our trained member  
services team is here to  
help around the clock!*

## **Hours of Operation:**

**Walk-in: Monday – Friday 7AM to 5PM**

**Call Center: Monday – Friday 8AM to 5PM**

**Member Services Call Center:**

**800-529-FUND (3863) or 212-366-7373**

- Annuity, Pension, & Welfare Benefits
- Filing Benefit Hours Shortage Reports
- Short-Term Disability
- Pension Disability
- Retirement Applications
- Locating Treatment for Substance Abuse and Mental Health Services
- Workers' Compensation Assistance
- And more!



***Visit our website now:  
[www.nyccbf.org](http://www.nyccbf.org)***





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# **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 calendar year = 1 credit  
(additional hours are factored into benefit calculation)
- 600 hours worked in a calendar year =  $\frac{1}{2}$  credit
- 300 hours worked in a calendar year =  $\frac{1}{4}$  credit  
(Calendar year = January-December)

## **CURRENT BENEFIT FORMULA (EFFECTIVE 7/1/2006)**

- 1% of annual employer contributions on your behalf
- Must work at least 300 hours/year ( $\frac{1}{4}$  credit minimum)
- Monthly pension benefit may be reduced based on the option elected
- Refer to Pension Summary Plan Description for full details

## **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 ONLY

## **APPLYING FOR PENSION BENEFITS**

- Apply at least 90 days prior to your intended pension effective date. Pension applications valid for 180 days from the date issued.
- You can schedule an appointment with a Pension Analyst in our Retirement Department to discuss your retirement options. See the back of this flyer to learn more.

**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](http://www.nyccbf.org).**

# Planning To Retire Soon?

Our Retirement Services Department recommends you make an appointment with a Pension Analyst prior to visiting the office.

**Appointments with Pension Analysts are available Monday-Thursday from 9:30AM-4:00PM, and on Friday from 8:00AM-3:00PM.**

**These appointments can be made by calling the Member Services Department at (800) 529-FUND (3863).**

By allowing for the scheduling of appointments with Pension Analysts, the Analysts will know in advance whom they are meeting with and when the meetings are taking place. As a result, the Analysts will then be able to collect information and prepare data specific to members prior to these meetings.

This preparation will lead to quicker overall service and a better experience. **If you are planning to retire, we strongly recommend that you make an appointment prior to meeting with a Pension Analyst.**



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New York, NY 10014**



# NYCDCC ANNUITY FUND

## ELIGIBILITY



- Working in Covered Employment within the Jurisdiction of the District Council and Local Unions
- Completion of one hour of service in covered employment
- Hourly contributions made by employer
- Monies sent to Empower on a weekly basis by the Fund Office

## RETIREMENT



- Normal retirement age under this Plan is 65
  - Eligible to receive full distribution when you leave the employer
- Early retirement under this Plan is age 55
  - Eligible to receive full distribution when you leave the employer
- 59½ and older 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

## QUESTIONS



**EMPOWER**  
RETIREMENT™

- Any questions pertaining to your account should be directed to Empower at (800) 701-8255 or online at [empowermyretirement.com](http://empowermyretirement.com)
- Create account online
- Initiate loans or take a partial or lump sum withdrawal
- Monitor investments, make changes to investments, view quarterly statements
- For questions about your Plan, call the Fund Office at (800) 529-FUND (3863) or (212) 366-7373



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**EMPOWER**

Invest well. Live a little.™

# Register and access your Annuity Fund account

Register to access your NYCDCC Annuity Fund account and start using all the planning features and tools available to you.

Visit [empowermyretirement.com](https://empowermyretirement.com) or download the Empower app on your mobile device.

- 1 Click on *Register*.
- 2 Select *I do not have a PIN*.
- 3 Create a username and password.  
You'll need to enter your:
  - Social Security number.
  - ZIP code.
  - Date of birth.
- 4 Provide contact information to better protect your account.

FOR ILLUSTRATIVE PURPOSES ONLY

The next time you access your account, choose **Sign in**.



## Participant Login

1

Username

Password

[Login help?](#)

**SIGN IN**

**REGISTER**

## Account verification

Enter the information below to verify your account.

2

3

Verify your account by entering the following information:

Social Security Number

ZIP / Postal Code

Date of Birth

**CONTINUE**

## 4 Provide contact information

PERSONAL EMAIL ADDRESS

PHONE NUMBER

UNITED STATES

CREATE USERNAME AND PASSWORD

USERNAME

PASSWORD

REENTER PASSWORD

**REGISTER**

## What's waiting for you

Once you register your retirement account, you will have access to your detailed account information and all available planning tools.

**The Empower Personal Dashboard™ can give you a real-time view of your spending, saving, debt, and more.** It allows you to easily and securely link all your household financial accounts — including credit cards, cash, mortgage, and others — with your retirement account in one place, so you can:



See your  
net worth



Plan for  
retirement



Get help  
budgeting



Track your  
savings

Bringing your full financial view together allows you to track, manage, and plan for all your financial priorities.

Haga clic en Español para ver el sitio web y recibir sus estados de cuenta en español.



### A great experience online or via mobile app

Get all the great features in the Empower mobile app and connect to your plan whenever, wherever. Look for this icon in the App Store® or on Google Play™.

The mobile app is also available in Spanish and will update automatically according to the language preference setting on your mobile device.



FOR ILLUSTRATIVE PURPOSES ONLY

### Have an existing Empower account from a prior employer?

When logging in to your existing account, you'll be prompted to link your accounts. Use your Empower username and password, then choose your default plan.

➤ Get started today at [empowermyretirement.com](https://empowermyretirement.com)

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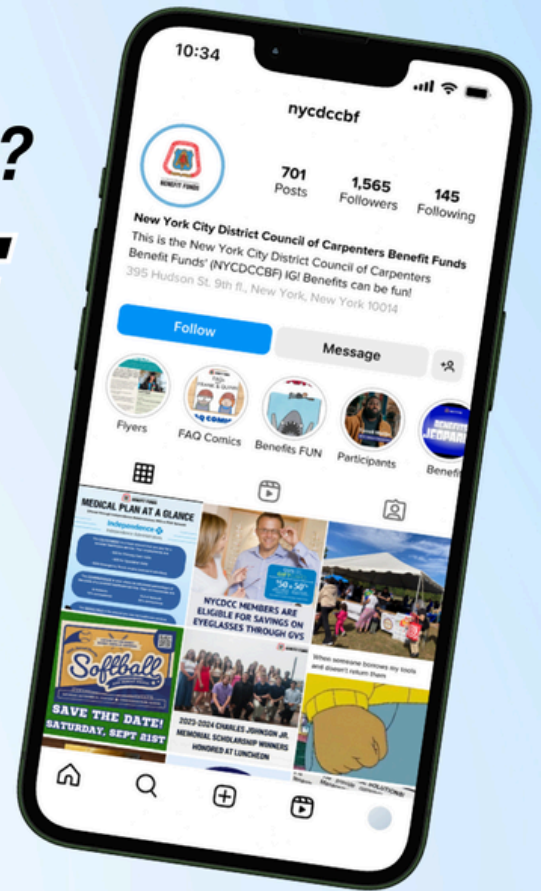
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# ARE YOU FOLLOWING THE BENEFIT FUNDS ON SOCIAL MEDIA?

## @NYCDCCBF

- Latest Benefits News
- Important Dates & Deadlines
- Benefits Education
- Frequently Asked Questions
- Savings Opportunities
- Upcoming Events
- Provider Updates
- News Recaps
- Explainer Videos
- Carpentry Humor



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Company: The New York City District  
Council of Carpenters Benefit Funds



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