New York City District Council of Carpenters
BENEFIT FUNDS

NYCDCC PENSION FUND

A Defined Benefit Plan administered by the Fund Office

HOW TO QUALIFY FOR A REGULAR PENSION

ELIGIBILITY

- **You must establish Participation in the Plan.**
  - You become a Plan Participant on the first January 1 or July 1 after you work at least 870 Hours of Service in Covered Employment in a period of two consecutive calendar years.

AGE AND VESTING CREDITS REQUIREMENTS

- **You must also satisfy certain Age and Vesting Credits requirements:**
  - **Age 55 and 15 Vesting Credits.** You can retire on a Regular Pension at age 55 if you have at least 15 Vesting Credits. If you earn your 15th Vesting Credit after age 55 but before age 65, you will be eligible to begin your Regular Pension at that time.
  - **Age 65 and 5 Vesting Credits.** If you do not have 15 Vesting Credits but you earned at least 5 Vesting Credits, you can begin your Regular Pension at age 65.

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 = ½ credit
- 300 hours worked in a calendar year = ¼ 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 (¼ credit minimum)
- Monthly pension benefit may be reduced based on the option elected
- Refer to Pension Summary Plan Description for full details

IMPORTANT NOTES

- The complete eligibility rules are described in the Pension Plan. The Summary Plan Description also has important information.
- To receive your Regular Pension, you must actually retire and submit an application to the Fund Office. However, if you are age 70 or older, you may receive your Regular Pension even though you continue to work in Covered Employment or for a Contributing Employer.
- The above summary reflects the current Plan rules. Different rules may apply based on when you last worked in Covered Employment.
- In addition to a Regular Pension, the Fund also offers a Disability Pension and a Pro-Rata Pension.

If you have questions about the Pension Plan and/or your individual circumstances, please contact our Member Services team at (800) 529-FUND (3863).

Planning To Retire Soon?

Make an appointment with a Retirement Analyst.

Apply at least 90 days prior to your intended pension effective date. Pension applications are valid for 180 days from the date issued.

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

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

Schedule your appointment by calling Member Services at (800) 529-FUND (3863).

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