

**PLUMBERS AND PIPEFITTERS NATIONAL PENSION FUND
DEFINITIONS OF RETIRED AND OF DISQUALIFYING EMPLOYMENT**

What does it mean to retire?

In order to begin receiving a pension from the Plumbers and Pipefitters National Pension Fund, you must first terminate your employment. Benefits cannot start for anyone who does not have the present intent to retire, which requires a severance from employment.

In order to retire, you ***cannot be employed by a Contributing Employer*** in any capacity. Any work for a Contributing Employer (even work that is not with the tools and would not be covered by a CBA) has to be terminated if you want to retire.

You also ***cannot be working in Disqualifying Employment***. The rules for Disqualifying Employment are different depending on whether you have reached age 65.

Disqualifying Employment before age 65 means work that is ANY of the following:

- for any Contributing Employer or any employer in the same or related business as a Contributing Employer,
- self-employment in the same or related business as any Contributing Employer,
- employment or self-employment in any business which is under the jurisdiction of the Union, OR
- employment with the Union or any Fund or program to which the Union is a party.

Disqualifying Employment after you reach age 65 means employment or self employment that is ALL of the following:

- in the plumbing and pipefitting industry,
- in any occupation covered by the Plan, AND
- in any area of the United States in which contributions are required to be made by or on behalf of any employer, which includes almost the entire country.

You cannot be working for a Contributing Employer or in other Disqualifying Employment on the date you want your payments to begin. You also must remain ***separated for at least six months*** from the date your pension begins. If you return to work after your payments begin and you did not remain separated for six months, you will not be considered to have retired. That means you were not entitled to any benefits you received, and you will have to return those benefits to the Fund. You will have to re-apply for a benefit when you decide to retire.

When you reach your “Required Beginning Date,” however, federal regulations require that your benefit be paid regardless of whether you work in Disqualifying Employment. Your Required Beginning Date is April 1 of the calendar year following the year you reach age 70½. For example, if you were born August 2, 1938, you are 70½ on February 2, 2009. Your Required Beginning Date is April 1, 2010, which is the calendar year following the year you attained age 70½.

Can I work after retirement?

You can return to work after you have retired, but it is important to understand the adverse effect this may have on your benefit. First, you cannot work for at least 6 months after your payments begin or you will not be considered to have retired.

Second, if you are under age 65 and return to work for a Contributing Employer in any capacity or in other Disqualifying Employment as detailed above, your pension will be suspended. When you want to re-retire, your pension payment will not be paid for 6 months after you stop working. If you did not notify the Fund Office within 30 days of your return to work, your pension will not be paid for an additional 6 months.

If you are 65 or over and work less than 40 hours per month, your pension will not be suspended. If you work in Disqualifying Employment as described above for 40 or more hours per month, your pension will be suspended for all months you work (unless you have reached your Required Beginning Date as detailed above). Your pension will resume the month following your last day of work.

Either way, you should notify the Fund Office of your return to work so that we are aware of the hours you will be working. Otherwise, if you have not notified us and we become aware that you are working, we will presume you are working 40 or more hours per month and your pension will be suspended. You may overcome this presumption by showing that you did not work 40 or more hours.

In certain limited cases, such as if there is a manpower shortage such that jobs cannot be filled with non-retired members or travelers, your Business Manager and International Representative may request a waiver of the suspension of benefits while you work. You still have to meet the definition of retired, ***including being separated from service for 6 months from the date your pension begins***, before you can qualify for a waiver. If granted, the waiver will be for a specific job and for a specific time. In the case of a waiver, you will continue to receive your pension while you work. You can earn additional pension credit, and your benefit will be recalculated when you stop working.

For more details on suspension of benefits, please see the Summary Plan Description (SPD) or the Summary on Suspension of Benefits, both of which are available on the Fund's website at www.ppnpf.org/planFeatures.cfm.