A. Unreduced Pensions
B. Reduced Pensions
C. Disability Pensions
D. Deferred Vested Pensions
E. When Your Pension Begins
F. If You Continue to Work After Age 70½
SECTION IV
TYPES OF PENSIONS

There are three types of pensions currently available under the Plan: unreduced (full pension), reduced and disability.

SECTION IV. A
UNREDUCED PENSIONS

WHEN YOU’RE AGE 65 OR OLDER
You may be eligible to retire and receive an unreduced normal retirement pension when you reach “Normal” retirement age, which is age 65, if you are Vested (see page 19).

WHEN YOU’RE AT LEAST AGE 62 BUT NOT YET AGE 65
If you retire on or after July 1, 1998, you may be eligible to receive an unreduced early retirement pension if you’re working in Covered Employment when you reach age 62 and you have 20 years of Credited or Vesting Service. If your last Hour of Credited or Vesting Service was from June 15, 1995, through June 30, 1998, 25 years of Credited or Vesting Service are required to receive an unreduced early retirement pension.
SECTION IV. C
DISABILITY PENSIONS

You may qualify for a disability pension benefit if you meet all of the following requirements:

- You have a Total and Permanent Disability, confirmed by your approval for Social Security Disability benefits from the Social Security Administration, and you continue to be eligible for these benefits;
- You were Vested when the Total and Permanent Disability occurred;
- The condition or event giving rise to your Total and Permanent Disability occurred on or before your last day working in a covered job category, and
- Your Covered Employment terminated as a result of that condition or event

Your Disability Pension Benefit will be paid in an amount equal to the Straight Life Option without a survivor option. See page 64 for an explanation of pension options.

A Disability Pension Benefit is not automatic. You must apply for this benefit with the Pension Fund. For more information, call the Pension Fund.

Your Disability Pension Benefit will usually start on the effective date of your Social Security Disability payments. However, if you don’t apply for a Disability Pension then you may apply later and still be eligible to receive retroactive Benefits for up to two years before you filed your application for Disability Pension Benefits with the Pension Fund Office. Note, however, that you cannot receive more than two years of retroactive Disability Pension Benefits – no matter how many years elapse between the effective date of your Social Security Disability payments and the date you file your application for the Disability Pension Benefit with the Fund Office. If you are receiving weekly disability benefits from the 1199SEIU National Benefit Fund, your Disability Pension Benefit through the Pension Fund will not begin until after those benefits from the National Benefit Fund run out.

If you need pension benefits before your disability pension begins

If you are eligible, you may apply for an Early Retirement Pension to be paid while you are waiting for approval of your Social Security disability benefit. When you are approved for the Social Security disability benefit, your early retirement pension will be converted to a Disability Pension Benefit as of the effective date of social security disability. The two-year limit on retroactivity described above applies.
SECTION IV.D
DEFERRED VESTED PENSIONS

IF YOU LEAVE COVERED EMPLOYMENT AFTER YOU'RE VESTED BUT BEFORE YOU'RE ELIGIBLE TO RETIRE

You may be entitled to a Deferred Vested pension even if you do not qualify for a normal or an early pension. Generally, if you leave Covered Employment for any reason after you become Vested but before you’re eligible to Retire under the terms of the Plan, you will be entitled to a Vested pension when you become eligible to Retire.

HOW A DEFERRED VESTED PENSION IS CALCULATED

A Deferred Vested pension is calculated in the same way as a normal pension, based on your Credited Service, pay and the benefit rate in effect when your Covered Employment ends.
SECTION IV. E
WHEN YOUR PENSION BEGINS

If you continue working for a Contributing Employer after your 65th birthday, the Plan will not make any pension payments until you officially Retire or until April 1 of the year following the year you reach age 70-1/2, whichever happens first. At that time, your pension will be based on your salary and Credited Service up to that point. Your pension benefit will only be adjusted to include the pay and Credited Service you earned between age 65 and when you stop working and begin collecting your pension. There will be no additional adjustment for delaying collecting your benefit until after age 65. If you have not Retired by age 70-1/2, your pension payments will automatically begin on April 1 of the following year.

Pension payments start on the first of the month after you do all of the following:

- Meet the requirements for one of the pensions offered by the Plan
- Retire (that is, completely withdraw from employment with a Contributing Employer)
- File a completed, valid application with the Fund Office on which you have selected the date your pension is to begin, together with information that is required in order to establish and/or maintain your eligibility for a pension and other information that the Retirement Committee of the Trustees may, in its discretion, require.

Note that if you are receiving weekly disability benefits from the 1199SEIU National Benefit Fund, you will not be considered Retired until those payments end.

SECTION IV. F
IF YOU CONTINUE TO WORK AFTER AGE 70 1/2

If you are Vested, you will automatically start receiving pension payments in April of the year after the year in which you reach age 70%. Your payments will be based on your salary and service up to that point.

Then, your pension benefit is adjusted each year you continue working in Covered Employment after age 70%. This way, your pension will include your additional Credited Service and your pension benefit may be higher.

If you have not applied for a pension or the Fund has not accepted your pension application when your pension payments must begin by law, your pension payments will automatically begin on April 1 of the following year.

When your pension application is accepted by the Fund Office, your pension payment may be adjusted if the original calculation paid to you was too much or too little. If you were paid too little, your future payments will be adjusted to make up for the amount due you. If you were paid too much, your future payments will be decreased, in an amount established by the Retirement Committee, until the Fund has been reimbursed. After the Fund has been reimbursed, your pension payment will no longer be reduced.

If you are ready to Retire before age 70-1/2, you must apply for your pension for payments to begin (see page 71 for more information).