

ASBESTOS WORKERS' LOCAL 47

FRINGE BENEFIT FUNDS

Asbestos Workers' Local 47 Welfare Fund
Asbestos Workers' Local 47 Retirement Trust Fund

SEPTEMBER 2001

NOTICE TO ALL RETIRED PARTICIPANTS OF THE "RETURN TO WORK" PROVISIONS

This is a reminder of the provisions of the Pension Plan governing Suspension of Pension Benefits for returning to work at the Asbestos Workers' Local 47 Trade as required under Federal Law. Under these provisions, Pension Benefits being paid to Retired Participants may be suspended only if **ALL** of the following conditions are met:

1. A retiree is working **80 or more** hours during any given month (or during the payroll periods falling within that month); and
2. The work is in the same industry as the type of business activity engaged in by employers who contribute to the Plan even though his employer may not be a contributing employer (e.g. non-union); and
3. The work is either at the same trade or craft in which the Retiree was working when he earned benefits under the Plan. (Self-employed work as well as supervisory or managerial work can be considered as a return to work so long as the retiree is using the same skill or skills he acquired while he worked under a union collective bargaining agreement); and
4. The work is performed within the *jurisdiction of the Fund*.

This suspension is applicable until the April 1st following the calendar year in which you reach age 70 1/2. Thereafter, you may both work and receive your monthly pension.

Under the provisions of the Plan, *every retiree is required* to notify the Fund Office *immediately* if he returns to work in any capacity regardless of whether he returns to work for a non-contributing (e.g. non-union) employer or in a **self-employed** capacity. Failure to notify the Fund Office in a timely manner of a return to work may subject the retiree to possible suspension of his current and/or future Pension Benefits from the Pension Fund.