

DATE: October 2012
TO: Boilermaker-Blacksmith National Pension Trust Retirees
FROM: Boilermaker-Blacksmith National Pension Trust
RE: 10th Special Retiree Work Rule

Reliable, experienced Boilermakers are needed in areas where there is a shortage of skilled labor. That is why the Boilermaker-Blacksmith National Pension Trust Board of Trustees recently passed the **10th Special Retiree Work Rule (SRWR) which allows retired boilermakers to return to work without suspension of benefits in areas with labor shortages.** The 10th Special Retiree Work Rule is effective from October 1, 2012 through September 30, 2013.

Am I eligible for the 10th Special Retiree Work Rule?

The 10th Special Retiree Work Rule allows you to work in covered Boilermaker work without suspension of your pension benefits if *all* the following conditions are met:

- **You are retired** - To be eligible for the Special Retiree Work Rule you must:
 - Be currently receiving an Age or Early Retirement Pension *and*
 - Have received Pension benefits from the Boilermaker-Blacksmith National Pension Trust for at least three months
- **You are working in an area where a labor shortage has been declared** - The 10th Special Retiree Work Rule only applies in those areas or locals where a labor shortage has been declared, as determined under rules established by the Trustees. The Boilermaker Local Lodge in the area you want to work should be able to inform you whether there is a labor shortage in effect in that area.
- **You don't exceed 999.50 hours of covered work.** (*see next section*)
- **You submit a new 10th Special Retiree Work Rule Form before returning to work but no later than 45 days after you return to work. This also applies if you worked under a previous SRWR. If you worked under a previous SRWR, the form you submitted to the Fund Office is no longer valid. You must submit a new form if you work under the SRWR on or after October 1, 2012.**

How many hours can I work under the 10th Special Retiree Work Rule?

Under the 10th Special Retiree Work Rule, from October 1, 2012, through September 30, 2013, you may work up to **999.50** hours of covered work where a labor shortage has been declared and still receive pension benefits. Covered work includes work performed under a:

- Boilermaker Collective Bargaining Agreement that requires contributions to the Boilermaker-Blacksmith National Pension Trust
- Alumni Agreement
- Participation Agreement

Additional Considerations Regarding the Hours Worked under the Special Retiree Work Rule

- If a Bona Fide Labor Shortage was in effect when you started the job, and the Bona Fide Labor Shortage is now over, but the job is not, you may complete the job. Your pension benefits will not be suspended unless the 999.50 limit is exceeded.
- As a retired Boilermaker, you may work as a Boilermaker Training Program instructor for up to 800 hours per Plan Credit Year* without a suspension of pension benefits. However, all hours worked as an instructor are counted under the Special Retiree Work Rule towards the 999.50 hour limit.
- If you are a retired Boilermaker and have reached Normal Retirement Age (generally age 65) but are younger than age 70½ and work 40 hours or less in one month, that amount applies towards the 999.50 hour limit of the SRWR.

*Each Pension Plan Credit Year runs from October 1 through September 30.

How will this affect my Pension benefits?

Returning to work under the 10th Special Retiree Work Rule makes you eligible to accumulate additional hours and contributions towards your pension. Although the additional hours and contributions may not be enough to increase your monthly pension amount, in no event will your monthly pension benefit decrease due to work under the 10th Special Retiree Work Rule.

Your additional contributions and hours earned will be calculated as outlined in the Important Notice of Change to Pension Fund: Payment of Benefit Earned after Initial Annuity Start Date and Special Retiree Work Rule. Please call the Pension Department at 866-342-6555 if you would like a copy.

How will this affect my Health and Welfare benefits?

Work under the 10th Special Retiree Work Rule also makes you eligible to accumulate hours toward your Health and Welfare benefit if the agreement you are working under requires Health and Welfare contributions. However, employer Health and Welfare contributions may not be used to offset your self-payments for the Boilermakers National Health and Welfare Retiree Plan.

You will need to keep making your self-payments to the Retiree Plan unless you work enough hours to become eligible for the Active Health and Welfare Plan. If you become eligible for the Active Health and Welfare Plan, the Fund Office will notify you and keep you advised of the timeframe for your eligibility and when you will need to resume self-payments for the Retiree Plan to avoid a lapse in coverage.

If you return to work under the 10th Special Retiree Work Rule, we will send you additional information on your Health & Welfare coverage options.

What about the Referral Rules?

Here are other things to consider if you wish to do Boilermaker field construction work under the 10th Special Retiree Work Rule:

- You must be eligible to do Boilermaker field construction work under the Local Joint Referral Rules. Special referral rules may apply to retirees who return to work under the 10th Special Retiree Work Rule. There may be other important procedures relating to the referral of retirees for field construction Boilermaker work.
- If you are eligible to sign the out-of-work list for field construction, you may voluntarily do so and be subject to the regular referral rules. If you do, however, you may be subject to a suspension of your pension benefits under Section 16 of the Pension Plan Summary Plan Description booklet (revised in October 2010).

If you are considering returning to work under the 10th Special Retiree Work Rule, **contact the Boilermaker Local Lodge in the area you want to work before you attempt to return to work.** The Local Lodge will give you more important and necessary information.

What if I do covered work outside of the 10th Special Retiree Work Rule?

Returning to work under the 10th Special Retiree Work Rule is strictly voluntary. You should know that:

- Any work you perform that does not comply with the conditions outlined by the 10th Special Retiree Work Rule is subject to a suspension in benefits as outlined in Section 8.09 of the 12th Restatement of the Pension Plan Document.

- For any work you perform that does not comply with the conditions outlined by the 10th Special Retiree Work Rule you must submit written notice to the Pension Fund before returning to work but no later than **21 days** after you return to work. Do not complete the enclosed Special Retiree Work Rule Form.
- If you have previously returned to Disqualifying Employment and had benefits suspended, you are still subject to a 12-month suspension.
- If you perform more than 999.50 hours during the period from October 1, 2012 – September 30, 2013, you may be subject to suspension of benefits. This suspension of benefits would begin in the month the 999.50 hours is reached.

What do I need to do if I am interested in working under the 10th Special Retiree Work Rule?

If you are retired and interested in working under the 10th Special Retiree Work Rule, you should:

1. Verify there is a labor shortage in your area by calling and checking with your Local Business Manager.
2. Notify the Fund Office of your intent to return to work under the 10th Special Retiree Work Rule by **completing and submitting the enclosed 10th Special Retiree Work Rule Form**. It is recommended you submit this form to the Fund Office before returning to work, but it **must be submitted no later than 45 days after you return to work**. Fax the form to 913-281-5514 or mail it to:

Boilermaker-Blacksmith National Pension Fund
Attention: Special Retiree Work Rule
754 Minnesota Avenue
Kansas City, KS 66101-2766

The Board of Trustees reserves the right to modify, extend or terminate the 10th Special Retiree Work Rule at any time. If you have any questions concerning the 10th Special Retiree Work Rule, please call the Pension Department at 866-342-6555, 8 a.m. to 4 p.m. CST, Monday through Friday.