



New York City District Council of Carpenters

BENEFIT FUNDS

NYCDCC PENSION FUND

*A Defined Benefit Plan
administered by the Fund Office*

ELIGIBILITY

- 870 hours in a period of two consecutive calendar years
- 5 credits in order to be vested and eligible for a Pension at 65
- 15 credits to qualify for a Pension prior to 65 (age 55)

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

REGULAR RETIREMENT

- Age 55 w/ 30 credits = Pension & Retiree Medical
- Age 55 w/ 20 credits = Pension & Retiree Medical
 - MUST have been an Active Eligible employee for 2 years (24 months) during the 5 years (60 months) immediately preceding the effective date of their pension
- Age 55 w/ 15 credits = Pension & Retiree Medical
 - MUST at have 25 years with at least 250 hours worked each of those years
 - MUST have been an Active Eligible employee for 2 years (24 months) during the 5 years (60 months) immediately preceding the effective date of their pension

APPLYING FOR PENSION BENEFITS

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

Any questions pertaining to your Pension Plan should be directed to the Fund Office at (800) 529-FUND (3863). You can also obtain information about your Pension Plan on the Fund Office's website at www.nyccbf.org.

Planning To Retire Soon?

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

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

These appointments can be made by calling the Member Services Department at (800) 529-FUND (3863).

By allowing for the scheduling of appointments with Pension Analysts, the Analysts will know in advance whom they are meeting with and when the meetings are taking place. As a result, the Analysts will then be able to collect information and prepare data specific to members prior to these meetings.

This preparation will lead to quicker overall service and a better experience. **If you are planning to retire, we strongly recommend that you make an appointment prior to meeting with a Pension Analyst.**



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**395 Hudson St. - 9th Floor
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