

March 3, 2025

FIRST LAST
ADDRESS
CITY, STATE ZIP

**REQUIRED NOTICE. IF YOU
ARE RETIRED, YOUR
PENSION BENEFIT IS NOT
BEING SUSPENDED.**

Re: SMART Local 265 Pension Plan – Suspension of Benefits Notice

Dear Member:

This is a required notice that is being sent to provide you with information regarding the SMART Local 265 Pension Plan rules. We are required to notify all active Participants who continue to work past Normal Retirement Age (NRA, age 62) and all Pensioners who may be rehired after NRA. To be considered retired, a participant must have separated from Covered Employment and not be engaged in Disqualifying Employment.

The following suspension rules are in accordance with the regulations issued by the Department of Labor and found in section 2530.203-3 of the regulations of the Department of Labor. Please read this notice in its entirety and pay special attention to your employment status and age.

DISQUALIFYING EMPLOYMENT

Disqualifying Employment is employment in the:

- Same industry in which other employees covered by this Plan are employed and accruing benefits;
- Trade or craft (including supervisory activities) in which employees covered by this Plan were employed at any time before retirement; and
- Geographic area covered by this Plan (or outside the geographic area covered by this Plan if such employment could result in the transfer of any employer contributions to this Plan through a reciprocal agreement).

Prior to Age 62: Retirement benefits will be suspended if you complete one or more hours of service in Disqualifying Employment in a month (or monthly payroll period).

On and After Age 62: Retirement benefits will generally be suspended if you complete forty (40) or more hours of service in Disqualifying Employment in a month (or monthly payroll period). Contact the Fund Office for additional Owner Member rules if you are an Owner Member.

Required Beginning Date (RBD) to start receiving benefits is no later than April 1:

- following the Calendar Year you turn age 70.5, if you were born before 7/1/1949
- following the Calendar Year you turn age 72, if you were born from 7/1/1949 through 12/31/1950
- following the Calendar Year you turn age 73, if you were born from 1/1/1951 through 12/31/1959
- following the Calendar Year you turn age 75, if you were born after 12/31/1959

After your RBD, no employment will be considered Disqualifying Employment. A Participant must commence receiving their monthly pension benefit at this time.

NOTICE OF RETURN TO WORK

A Pensioner must notify the Fund Office in writing within thirty (30) days prior to a return to work that is or may be disqualifying regardless of the number of proposed monthly hours.

A Pensioner who intends to return to work should obtain, in advance, a determination from the Fund Office as to whether that work will be considered Disqualifying Employment. If the Pensioner disagrees with the determination, they have the right to request a review through an appeal within sixty (60) days.

If it is determined that a Pensioner is working and failed to notify the Trustees, the Trustees will attempt to determine when the employment began and the entitlement to pension benefits ended. It shall be assumed that the Pensioner has been working enough hours to disqualify them from receiving any monthly pension benefits. The Pensioner will be allowed to present evidence refuting this assumption.

If a Pensioner fails to notify the Plan of the employment that may be disqualifying, one hundred percent (100%) of the next monthly pension payment shall be withheld and up to twenty-five percent (25%) of all subsequent monthly pension payments shall be withheld until the amount of the overpayment is recovered.

The Pensioner can request a review of a decision to suspend benefits by making a written request for review with the Fund Office within sixty (60) days after the date of the notice of suspension. The request for review will be processed in the same way as an appeal of a pension denial.

BENEFIT PAYMENTS FOLLOWING SUSPENSION

When a Pensioner works in Disqualifying Employment and then wants to receive his or her pension benefits again, he or she should notify the Fund Office in writing of the date he or she stopped working. Benefit payments may not resume until the first day of the third calendar month following the calendar month that the Participant stopped working in Disqualifying Employment. Your monthly pension benefit will be recalculated in accordance with the provisions of the Plan to include any additional Credited Service earned during re-employment.

After Normal Retirement Age (62), benefits will begin on the first of the month following the end of the period of Disqualifying Employment, provided that the Participant has notified the Fund Office.

ADDITIONAL INFORMATION

If you need a copy of the Summary Plan Description, you may obtain one from the Fund Office, or online at smart265funds.org/pension. If you have any questions about your benefit or the rules described in this notice, please contact the Fund Office.