

# NORTHERN CALIFORNIA PIPE TRADES TRUST FUNDS

Health & Welfare • Pension • Supplemental Pension

1855 Gateway Blvd., Suite 350, Concord, CA 94520-8445 • Phone 925-356-8921 • Fax 925-356-8938 • Toll Free 1-800-780-8984

[pipe\\_trades\\_trust@ncpttf.com](mailto:pipe_trades_trust@ncpttf.com)

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## NOTICE OF MATERIAL MODIFICATIONS TO THE NORTHERN CALIFORNIA PIPE TRADES PENSION PLAN

The Board of Trustees of the Northern California Pipe Trades (“NCPT”) Pension Plan recently amended the NCPT Pension Plan to address conversion of disability retirement benefits for disabled retirees who are no longer disabled; and involuntary unemployment situations in the July 1, 1976 through June 30, 1979 period (for meeting the 300 Hours of Covered Employment Requirement in a Plan Year for the Bonus Benefit rate).

### **1. Converting a Disability Retirement Benefit to Other Form of Benefit**

Effective as of January 1, 2006, if a Participant was eligible for a Service Retirement at the time he or she retired with a Disability Retirement Benefit under the NCPT Pension Plan, the Participant may convert his or her Disability Retirement Benefit to a Service Retirement Benefit at any time. If the Participant did not qualify for a Service Retirement at the time of retirement on a Disability Retirement Benefit, he or she may not convert the Disability Benefit to a Service Retirement Benefit, even if he or she later had become entitled to the Service Retirement Benefit.

If a Participant who retired on a Disability Retirement Benefit is deemed to no longer qualify for such Disability Benefit (and is ineligible to convert the benefit to a Service Retirement Benefit), he or she may convert the Disability Retirement Benefit to a reduced Early Retirement Benefit (if all of the requirements of such benefit are met), using the Plan’s applicable age reduction factor at the time of the conversion or; if applicable, a Normal Retirement Benefit.

A retiree who wishes to convert his or her Disability Retirement Benefit in accordance with the above rules must make a written request to the Trust Fund Office. Any such conversion will be effective the first day of the month following receipt of the written request assuming all qualifications are met (or the second month following if the pension payment for the next month has already been processed).

### **2. Grace Period For Involuntary Unemployment for July 1, 1976 – June 30, 1979 Period (For Limited Purpose of meeting the 300 Hours of Covered Employment Requirement in a Plan Year for the Bonus Benefit Rate)**

For any Participant having an effective retirement date on or after January 1, 2006, there is an exception for meeting the 300 Hours of Covered Employment Requirement in a Plan Year for entitlement to the Bonus Benefit Rate for the July 1, 1976 through June 30, 1979 period, if the failure to meet such requirement was because of involuntary unemployment. To be eligible for this limited Grace Period, the Participant must present proof that he or she was available for work in Covered Employment during the specified period and must submit a written request to the Trust Fund Office prior to his or her actual retirement, which would include documentation of the involuntary unemployment.

The Board of Trustees has the absolute discretion to interpret these new Plan rules and to establish such rules and regulations for implementing these provisions.

If you have any questions, please call the Trust Fund Office at 1(925)356-8921, extension 228.