

BRICKLAYERS UNION NO. 1 OF KENTUCKY PENSION TRUST FUND

December 2020

IMPORTANT NOTICE TO ALL RETIREES

RE: Temporary, Limited Waiver of Suspension of Benefit Rule

Dear Retiree:

We have temporarily waived the Bricklayers Union No. 1 of Kentucky Pension Trust Fund's Suspension of Benefit Rule. This temporary waiver is for the limited period of **January 1, 2021 to December 31, 2021**, but only if you retired on or before December 1, 2020. This temporary waiver **only applies** to your pension benefit from the Bricklayer Union No. 1 of Kentucky Pension Trust Fund. Other retirement benefits that you may be receiving, including from the International BAC Pension Fund, aren't covered by this waiver and could be suspended under their rules.

So, if you've retired on or before December 1, 2020, you may return to work in any classification for a contributing Employer, *without* having your pension benefits suspended during this period. This means that, from **January 1, 2021 through December 31, 2021**, there's no limit on your wages earned or the number of hours you may work in any classification for a Union contractor that is obligated to contribute to this Fund.

During this limited period – **January 1, 2021 through December 31, 2021** – you'll receive your monthly pension benefit from the Bricklayers Union No. 1 of Kentucky Pension Trust Fund no matter how many hours you may have worked or the amount of wages earned for a contributing Employer.

This **temporary** waiver is based on our evaluation of the current work needs of the industry. Because the waiver is based on industry needs, there is no guarantee that this waiver will be renewed on December 31, 2021, or at any other time. In other words, don't assume that this temporary waiver will continue beyond December 31, 2021.

Your Notification Duty

Remember: Every Retiree still must immediately notify the Fund Office if he or she returns to work in any capacity, regardless of whether you return to work for a non-contributing employer (e.g., non-union), a contributing Employer, or in a self-employed, supervisory, or managerial capacity.

If you have any questions about this temporary, limited waiver of the Suspension of Benefit Rule, call the Pension Department in the Fund office at 844-592-7425.

Sincerely,

Board of Trustees
Bricklayers Union No. 1 of Kentucky
Pension Trust Fund