

**PLUMBERS AND PIPEFITTERS NATIONAL PENSION FUND  
PENSION BENEFIT PAYMENT GUIDE**

**Information about the Plan may be obtained from the National Pension Fund website ([www.ppnpf.org](http://www.ppnpf.org)). Refer to the last page of this document for a list of forms that are available on the Fund's website.**

**Payments**

Monthly pension payments are made at the beginning of the month for which they are due. If you receive your payment in the form of a check, it is mailed on the first business day of the month. If you do not receive your check by the 15th of the month, contact the Fund Office. A stop payment and re-issuance of a monthly pension check cannot be made prior to the 15th of the month.

If you receive your payment by direct deposit, your money is available in your account on the first banking day of the month. You should contact your bank to verify that your money is in your account.

**Direct Deposit**

The Fund Office offers direct deposit into your personal checking or savings account. Direct deposits may be made to a trust fund upon receipt of a copy of the Trust Agreement and other supporting documents. Direct deposits may not be made into a business account or any other person's account.

There are many advantages to signing up for this method of payment. Direct deposit provides a safe, reliable method of receiving your benefits, reduces the delay in receiving your benefit, and helps guard against identification ("ID") theft. There are no worries about receiving your benefits when you are away from home or in the case of bad weather.

To sign up for direct deposit, request the National Pension Fund's Direct Deposit Authorization Form or obtain a form from the Fund's website ([www.ppnpf.org](http://www.ppnpf.org)). Send the completed form with a pre-printed voided check or savings deposit slip to the Fund Office. The Fund does not send monthly

notices of deposit, due to the cost of such mailings. You may register to view your payment history and 1099-Rs on our secure webpage ([www.ppnpf.org](http://www.ppnpf.org)). Under the Participant section, select Benefit Payment History and 1099-Rs. You must first register securely via the PPNPF Website. Once registered, you may login and view, print and save documents online, as well as update your personal profile. If you change your bank or account number, contact the Fund Office to request a new Direct Deposit Authorization Form. Should you at any time wish to cancel your Direct Deposit, advise the Fund Office in writing.

**Check Endorsements**

The Fund Office requires that you personally sign each benefit check, in ink, exactly as presented on your Signature Form or on your notarized election form, and printed on the front of the check. Signature stamps are not acceptable. For your protection, we recommend that you do not sign your check until you arrive at your bank.

If, due to ill health, injury or physical incapacity, you become unable to sign your check, contact the Fund Office for assistance. If a legal Power of Attorney, Conservatorship, or Guardianship has already been established, please refer to the "Durable Power of Attorney" section on page 3.

**Benefit Increases**

The Plan does not provide or guarantee benefit increases; however, from time-to-time, the Board of Trustees may approve benefit increases for Pensioners and Beneficiaries. The Fund Office will notify benefit recipients whenever increases are approved.

**Verification of Pension Income**

Information regarding your pension benefit is confidential. Should an outside agency or mortgage company need to verify your income, your written approval is required prior to the release of information. The authorization to release information form you provide for this purpose should specifically name the Plumbers and Pipefitters National Pension Fund as the organization to which it is addressed, should state the pension benefit information to be provided, and must have a current date. This process normally takes 3-5 days by mail. If there is a problem with the authorization form and you need the verification immediately, we will send it to you at your home address on file. We **do not fax this information**.

### **Correction of Information**

You should periodically verify that the information on your check or any other correspondence from the Fund office is correct - including name, and address. If any information is incorrect, please immediately contact the Fund Office in writing.

### **Address Changes**

It is important to keep the Fund Office advised of your current address even if you receive payment by direct deposit. We need to provide important information to you about your benefits throughout the year. Failure to provide us with a current address will result in a delay in receiving your money.

If you temporarily relocate or if you have more than one residence, you must keep us notified of your current mailing address. A form for this purpose is available at your Local Union office, may be obtained from the Fund's website ([www.ppnpf.org](http://www.ppnpf.org)), or you may simply write to the Fund Office providing your new address.

If the Fund Office receives return mail as "undeliverable," your benefit will be suspended until a current address is received. This will affect all recipients, whether your payment is made by paper check or direct deposit.

### **Change in Marital Status**

Under the Retirement Equity Act of 1984, former spouses may have survivor protection. Once your pension commences, the form of payment may not be changed, even if you later divorce. The Retirement Equity Act of 1984 also provides former spouses/dependent(s) a method by which they may receive a portion of a Participant's payment. This is done through a court ordered Qualified Domestic Relations Order (QDRO). Should you divorce and the court determines that your ex-spouse is entitled to part of your pension you should submit a certified copy (see page 4) of the adjudicated QDRO and/or Divorce Decree to the Fund Office.

### **Change of Name**

If your name changes for any reason, such as a divorce or marriage, please notify the Fund Office of the change in writing along with a certified copy (see page 4) of the legal document that effected the name change. We will provide a new blank Signature Form for you to complete. This will ensure that we have your current legal signature on file.

### **Tax Withholding and Reporting**

Pension benefits paid from this Fund Office are taxable income.

- Tax Withholding – The National Pension Fund will withhold money for federal income taxes from your benefit as you direct. To request a specific amount of withholding or no withholding you should complete and submit a Form W-4P, which is available upon your request from the Fund Office or from the IRS at their toll free number (800-829-3676). The Fund does not provide for the withholding of state income taxes other than for the State of Virginia, within which the Fund is located. Virginia requires a VA-4P certificate to be on file for each recipient residing in Virginia.

You may change your withholding at any time by completing a new Form W-4P or VA-4P certificate by contacting the Fund Office in writing. These forms are available

on the Fund's website ([www.ppnpf.org](http://www.ppnpf.org)). For your convenience, the Fund mails a blank Form W-4P early each year to all benefit recipients.

- **Tax Reporting** – As required by federal law, the Fund reports all pension benefits to the IRS as pension income, and mails a Form 1099-R to all benefit recipients at the end of January for amounts paid in the previous year. If you do not receive your Form 1099-R by February 15<sup>th</sup>, you should contact the Fund Office for a replacement.

### **Audit of Records**

For the protection of the Plan and its benefit recipients, the Fund Office makes every effort to ensure that benefits are being paid appropriately. For that reason, the Fund Office periodically audits payment records. You may, for example, receive a letter from the Fund Office asking for verification of your signature and Social Security Number. Failure to respond to such a request will interfere with the receipt of your benefits.

### **Signature Form**

One of the ways the Fund Office protects your benefits is by verifying the signature on your monthly checks and other documents related to the payment of your benefit. It is important that we maintain a current copy of your signature. The Fund Office may occasionally request that you complete a new Signature Form.

### **Durable Power of Attorney**

No one likes to think about it, but a stroke, Alzheimer's disease, or other illness could occur at any time preventing you from handling your day-to-day affairs. Should this happen to you the Fund Office would make the payments due to you through your legal agent - Power of Attorney, Guardian, or Conservator.

A Power of Attorney is a legal document you create to give someone else, such as a family member or trusted friend, the authority to take actions on your behalf, such as receiving and

endorsing your pension checks, or in taking other actions you would normally do for yourself. If a Power of Attorney is durable, it remains valid and in effect even if you become incapacitated and unable to make decisions for yourself. If the Power of Attorney document does not clearly state that it is durable, its authority ends upon your becoming incapacitated, when you are most in need for someone to act on your behalf.

If you do not have a Durable Power of Attorney, we suggest that you see an attorney at law to establish one now. This will allow you to name the person to act on your behalf, known as your attorney-in-fact. In addition to your attorney-in-fact, tell other family members or a close trusted friend about the Durable Power of Attorney and where you keep the document. To establish their authority with the Fund Office, your attorney-in-fact should contact the Fund Office if it becomes necessary for them to act on your behalf. The Fund Office will need a copy of the Durable Power of Attorney document.

### **Pensioners Returning to Work (does not apply to Beneficiaries)**

To retire and receive a pension from the National Pension Fund, you must cease work in the plumbing and pipefitting industry. If you are under age 65, you cannot work in any occupation in the industry while receiving a pension from the National Pension Fund. Should you do so, your pension will be suspended for each month worked, plus an additional 6-month penalty. If you return to work you must notify the Fund Office immediately. Failure to give such notification within 30 days of returning to work will result in an additional 6-month penalty. Should you consider returning to any work related in any way to the trade, first consult the Fund Office to determine if the work would result in a suspension of your benefits.

Once you attain age 65, your pension will be suspended only for the months during which you work 40 or more hours. Beginning on the April 1<sup>st</sup> following the calendar year in which

the Pensioner attains age 70½, benefits are no longer subject to suspension regardless of the number of hours worked.

A summary of the suspension provisions of the Plan may be obtained at any time upon request and it is also available on the National Pension Fund website ([www.ppnpf.org](http://www.ppnpf.org)). Be sure to read these provisions before you consider returning to work at any age.

### **Disability Pensioners**

If you have retired under the Disability Pension provisions of the Plan, there are several important things you should know. Your entitlement to the Fund's Disability Pension is dependent upon your continued entitlement to Social Security Disability Benefits. The Fund Office will periodically request that you submit verification from the Social Security Administration of your continued eligibility for Social Security Disability Benefits.

If you return to work, even on a trial basis, or should you lose your entitlement to Social Security Disability Benefits, you must notify the Fund Office immediately. Failure to give notification within 21 days could result in a 6-month penalty upon re-retirement.

A Disability Pension received from the National Pension Fund is subject to federal income tax. State tax laws may vary. You may want to consult with a tax advisor to determine the impact of the tax laws on your total income tax liability.

### **Beneficiary**

Benefits are payable for the life of the Pensioner. Upon the death of the Pensioner, survivor benefits, if any, would be payable to the surviving Spouse or designated Beneficiary on record depending upon the payment form elected at retirement. It is important that an up to date Beneficiary Designation Form be on file with the Fund Office. Beneficiary Designation Forms are available at your Local Union office, or may be obtained from the Fund Office, or from the National Pension Fund website ([www.ppnpf.org](http://www.ppnpf.org)).

### **Upon Death**

A family member, representative, or friend should promptly contact the Fund Office when a Pensioner or Beneficiary dies. Upon receipt of a certified copy (see below) of the death certificate, the Fund will determine survivor benefits, if any, and advise the spouse or Beneficiary in writing.

In the event a Pensioner's spouse dies, the Pensioner should contact the Fund Office without delay. The National Pension Fund will determine if an adjustment to the monthly benefit is applicable.

### **Official Certified Copy**

An **official certified copy** is a copy of a document or record, produced, signed and certified as a true copy by the officer to whose custody the original is entrusted. In many states, a Notary Public is authorized to make certified copies of non-publicly recorded documents, which is then a photocopy of the original document that is certified to be a true and exact copy of the original document. In states where a Notary Public is not authorized to make certified copies, they usually may take an affidavit from the document holder, called a certification of a copy.

**Please discuss these matters with your family. Keep this information with your important records.**

The following documents or forms are available on the Fund's website ([www.ppnpf.org](http://www.ppnpf.org)).

- Pension Benefit Application Guide
- Application Package
- Employment History Form
- Pension Benefit Payment Guide
- Summary on Recovery of Disability
- Summary on Suspension of Benefits
- Definition of Retired and Disqualifying Employment
- QDRO Booklet – Form #94
- Beneficiary Designation Form
- Participant Change of Address Form
- Direct Deposit Authorization Form
- Form W-4P
- Form VA-4P