

NAME:

SS#:

Industry and Local 338 Pension Fund

LOCAL: 338
STATUS: Retired, May 1, 2020

ISSUE: Pension Benefit Calculation #P20/103-4598

FUND RULE:

"Regular Pension"

You are eligible for a Regular Pension at any time after you reach age 65 and earn at least 15 Pension Credits.

Service Pension

The Plan offers four types of Service Pensions. Eligibility for a Service Pension is determined by your number of Pension credits; there are no age requirements. [...]

4. 35-Year Service Pension. A 35-Year Service Pension is equal to the Actuarial Equivalent of the Regular Pension you have earned, based on your Pension Credits and the Plan formula in effect when you retire."
(Industry and Local 338 Pension Fund SPD, October 2019, Pages 8-15)

SUMMARY: Appeal Received: August 6, 2020

The **participant** is appealing for a recalculation of his Service Pension benefit. The participant states that he was unaware that his pension benefit would be reduced because of his age, and "it's always been 35 years worked and then you can retire at any age without penalty."

Fund records indicate the participant submitted a completed pension application on December 13, 2019 noting that he was going to retire on or about April 5, 2020 (at age 62). The participant's application was calculated based on 35 years of service, and the changes made by the Rehabilitation Plan, effective January 1, 2018, prior to his benefit commencement date. The participant's pension benefit was calculated using the actuarial equivalent reduction for commencing payment prior to Normal Retirement Age (65). Payment of his pension benefit commenced on August 1, 2020, retroactively effective May 1, 2020.

Note: A revised Pension Plan SPD was previously mailed to the participant on November 8, 2019.

ACTION: Approved ☐ Denied ☐ Tabled ☐

COMMENTS:

Kristen Barshinger

From: Rhonda Wilhelm <rwilhelm317@outlook.com>
Sent: Thursday, August 06, 2020 11:04 AM
To: Alicia Cochran
Cc: rdunker@stny.rr.com
Subject: pension request

To the Board of Trustees,

By this email I am appealing the reduction in pension for myself, [REDACTED]. The last four digits of my social is [REDACTED]. My address is [REDACTED]. I have worked for Frieslandcampina for 42 years. My birthday is 7/1/57, which means I am 63 years old. Because of this, I am appealing my reduction due to my age. I was unaware that there would be a reduction because out of all of my years, it's always been 35 years worked and then you can retire at any age without penalty.

Please consider my work history. Thank you for your consideration into this matter.

Thank you,

[REDACTED]



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