

Industry & Local 338 Pension Plan
Early Retirement Benefit
For Benefits Commencing January 1, 2018 & Later

<u>Age</u>	<u>Approx. % of NRB at Each Age</u>
65	100.0%
64	89.2%
63	79.8%
62	71.6%
61	64.4%
60	58.1%
59	52.5%
58	47.6%
57	43.2%
56	39.2%
55	35.7%

¹ NRB is the Regular Pension to which the Participant is entitled based on service to their termination date

² The table above provides the benefit amount at whole ages only and can be used as an approximation of the benefit at different ages.

Early Retirement and Service Retirement benefits are determined based on age in years and months at benefit commencement date.

³ Example:

Shawn is entitled to a Regular Pension of \$500 per month at age 65.

At retirement age 61, the monthly benefit is \$322 = \$500 times 0.644

At retirement age 62, the monthly benefit is \$358 = \$500 times 0.716

For retirement between 61 & 62, the benefit will be between \$322 and \$358

⁴ If you have any questions or would like to request a benefit estimate, please contact Associated Administrators, LLC, 911 Ridgebrook Road, Sparks, MD 21152-9451, (855) 412-3797.