

Building Your Tomorrow

Vol 14: No 2 Published Quarterly by the Trustees of the Building Trades United Pension Trust Fund 2005: 2nd Quarter

Military Service credit available for those who return to work within 90 days of discharge

Do you know someone who has left a union construction job to serve in the United States Armed Forces or National Guard? Pension Fund Participants who serve in the Armed Forces immediately after working for an employer required to make contributions to this Pension Fund on their behalf may receive pension credit for time served in the military, provided they return to covered work for a contributing employer within 90 days after Armed Forces discharge or completion of a tour of duty.

If you have served in the military, please call the Pension Fund office (if you haven't already done so) and we will review your record to see if you are entitled to military service credit.

Divorce and your pension: Questions and answers

How are my pension benefits affected if I get a divorce?

In a divorce, the court is allowed to assign a portion of either spouse's pension to the other spouse as part of the marital property settlement. This assignment must be made through a Qualified Domestic Relations Order (QDRO), a legal document that must be approved by the Pension Fund's Board of Trustees and signed by a judge before it can take effect.

What if I do not want my pension divided in my divorce?

The court does not always divide the pension benefits. Instead, the

two divorcing parties might trade one asset for another. For example, if both spouses have relatively equal pensions, they might agree to keep their own pensions. Or, one spouse might pay money up front (or another equitable asset) to the other spouse in order to keep all rights to his or her pension.

How do I get the information I need about my pension?

If you or your spouse begins divorce proceedings, you will be required to disclose your assets and liabilities. This will include your pension benefits.

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Reminder to Retirees age 70 or younger

If you received an annual employment questionnaire at the end of March or beginning of April, *you must complete it and return it to the Pension Fund office before we can send your May 1 pension payment.* If you already returned the questionnaire, we thank you.

NOTE: Disregard this notice if: you are a retiree over age 70, or you are receiving survivor bene-

fits (for example, widows) or Disability Benefits, or you are an Alternate Payee (receiving benefits through a divorce order). If any of the above apply to you, we did not send a questionnaire, and you do not need to complete one.

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Pension Benefits and divorce

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When you, your spouse, or either of your attorneys requests it, Pension Fund staff will provide the necessary information. It is important not to wait until the last minute to request this information, as all requests for pension information are provided on a first-come, first-serve basis. Because the pension calculations can be complex, and detailed letters need to be written, we suggest requesting information at least one week before you will need it.

The Pension Fund offers sample QDRO's to anyone who asks, and provides guidance to make sure any QDRO that is filed agrees with the court's intent and follows Pension Plan provisions.

When can my ex-spouse begin receiving money from the Pension Fund?

After a QDRO is filed, a Plan Participant's ex-spouse (called an Alternate Payee in a QDRO) is not entitled to begin receiving benefits from the Pension Fund until the earliest date the Participant would be able to begin receiving benefits. If the Alternate Payee begins receiving benefits before the Participant's Normal Retirement Age, the Alternate Payee's benefits would be reduced to make up for the fact that benefits are beginning early.

Would my ex-spouse be able to receive any of the pension

benefits I earn after the divorce?

Pension benefits you earn after the divorce would not be included in the benefits payable to the Alternate Payee in a QDRO.

Any retirement or disability benefits you receive will be reduced by the portion assigned to the Alternate Payee prior to the divorce.

How does the Pension Fund know if a court orders a pension to be divided in a divorce?

You, the Alternate Payee, or one of your attorneys should notify the Pension Fund as soon as possible if your pension benefits are divided in a divorce order. The QDRO is usually filed soon after the divorce takes place. You, the Alternate Payee, or one of your attorneys is responsible for filing the QDRO.

The Pension Fund provides guidance on the language in the QDRO but does not actually file it with the court on your behalf.

When you apply for pension benefits from the Pension Fund, we will ask for a copy of your divorce decree and marital settlement agreement in order to verify whether your ex-spouse was assigned any part of your pension. If it appears your ex-spouse was assigned a part of your pension, but no one has filed a QDRO with the Pension Fund, we will notify you and your ex-spouse that one of you needs to file a QDRO.

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This newsletter is intended for your general information and not as a complete description of the Fund's legal documents. The Trust Agreement and Pension Plan document are the only instruments governing the legal rights, privileges and obligations under the Fund.

Michael Gantert
Fund Director

Lois Mathis-Gleason
Editor

Ramona Garrity
Assistant Editor

We welcome any comments or suggestions you may have for future issues of ***Building Your Tomorrow***.

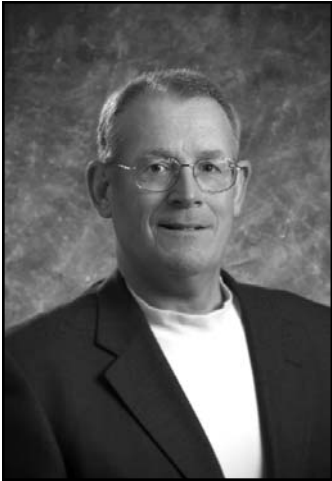
Due to limited newsletter space, it is important that you are also familiar with your Summary Plan Description (SPD). It contains detailed information about all areas of the Pension Plan. The most recent SPD was mailed in April 2001. If you would like an additional copy of the SPD, feel free to contact us at
(262) 784-7880
or toll free at
(800) 433-8570.

Our office hours are Monday through Friday, 8 a.m. to 5 p.m.

website address:

www.thepensionfund.com

Meet your Trustees



Terry Ullsperger
Labor Trustee

Active in union affairs for 32 years, **Terry Ullsperger** currently holds the positions of Business Representative and Financial Secretary/Treasurer of the Operative Plasterers & Cement Masons Local 599. He is a past Vice President, Trustee, and Sergeant-At-Arms of the local. Terry also

takes a personal interest in the local's apprenticeship program. He has been an instructor for fourteen years, serves as Apprentice Coordinator, Treasurer of the Cement Masons Joint Apprenticeship and Training Committee, and is a member of the Wisconsin State Apprenticeship Advisory Committee.

Terry was appointed to the Pension Fund's Board of Trustees in June 2003, and serves on the Administration Committee. In addition, he is a Trustee of the Milwaukee Building and Construction Trades Council, and the Wisconsin State AFL-CIO Standing Committee on Building Trades.

Married for 34 years, Terry and his wife, Kathy, have two children; Ken and Erica, and two grandchildren; Jordan, age 6, and Brady, age 3. Terry has been involved with the Menomonee Falls Land O'Lakes baseball team for 38 years. He is a past player, manager, and director, and currently assists in coaching the team. Although he also enjoys playing an occasional round of golf and writing poetry, his number one leisure time activity is spoiling his grandsons.



Joel Zielke
Labor Trustee

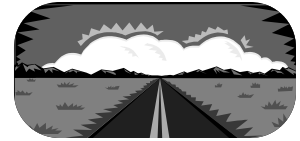
Joel Zielke became a Pension Fund Trustee in August 2004, and was assigned to the Eligibility Committee in February 2005. In addition, he serves on the Milwaukee Building and Construction Trades Council and the Milwaukee County Labor Council.

As the Financial Secretary/Treasurer of Steamfitters Local 601 since November 2002, Joel is responsible for maintaining members' records, overseeing union funds, assisting the local's Business Manager with negotiating and enforcing contracts, and dispatching members to signatory contractors. He also serves as Trustee of the Wisconsin Pipe Trades Health Fund and 401(k) Plan, and is a member of the Apprenticeship Committee.

The Steamfitters Union Local 601 was established in 1913, after a merger between the International Association (Local 18) and today's United Association (Local 582). Involvement in the construction industry began with Joel's grandfather, who was a Charter Member of Local 601. Since then, family involvement in the pipe trades has grown to include a brother, brother-in-law, and two cousins. Joel joined Local 601 in 1985.

Joel and Karen have been married for 18 years. Being a baseball and soccer enthusiast, Joel spends his free time attending Brewer and Milwaukee Wave games. He also enjoys playing golf.

Planning to Retire?



If you want to apply for benefits, and would like to receive your first benefit payment:	you must receive a Benefit Illustration Sheet between:	and return your completed Application for Benefits and all necessary supporting documents no later than:
July 1, 2005	April 1, 2005 & May 31, 2005	May 31, 2005
August 1, 2005	May 2, 2005 & June 30, 2005	June 30, 2005
September 1, 2005	June 1, 2005 & July 29, 2005	July 29, 2005
October 1, 2005	July 1, 2005 & August 31, 2005	August 31, 2005

☞ The Pension Fund Office will be closed on:
Monday, May 30, 2005
Monday, July 4, 2005

ADDRESS SERVICE REQUESTED

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 500 Elm Grove Road, Suite 300
 P.O. Box 530
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