

# Building Your Tomorrow

Vol 16: No 2 Published Quarterly by the Trustees of the Building Trades United Pension Trust Fund 2nd Quarter 2007

## *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 payment.* If you already returned the questionnaire, we thank you.

In order to continue uninterrupted direct deposit of your pension benefits, return the form (if you received one) by April 16.

### NOTE:

Disregard this notice if: you are a retiree over age 70, or you are receiving survivor benefits (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 you a questionnaire, and you do not need to complete one.

## **Military service credit available for those who return to work within 90 days of discharge from service**

**D**id you or someone you know leave 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 served in the military immediately after and before working for a union contractor in a union position, please call the Pension Fund Office (if you haven't already done so). We will review your record to see if you are entitled to military service credit.

The amount of credit given is the average number of hours a person in your trade worked during the time you were in the Armed Forces. This would increase your pension benefit, as well as protect you from an interruption in service.

Military service accrual credit is also given if someone died during service in the Armed Forces, provided the military service occurred immediately after working for a contributing employer. This would increase any benefits payable from the Pension Fund to the beneficiary(ies) of the deceased.



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## ***Centenarian Club***

Congratulations and best wishes to Anton Farkas, who reached his 100th birthday in December 2006. Anton is a retired Bricklayer.

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## Longer life expectancies: an “invisible” benefit increase for retirees

The Pension Fund uses life expectancies as one aspect of determining how much money the Pension Fund needs now in order to pay for future retirement, disability, and survivor benefits.

People live longer now than they used to. The fact that your pension lasts as long as you do is good news for you. You will not outlive your monthly pension benefits payable from the Pension Fund.

However, because people are living longer, the Pension Fund pays out more money on average for each retiree. The fact that people live longer, and therefore receive more money from the Pension Fund over their lifetimes, results in an “invisible” benefit increase for retirees from the Pension Fund. Even though a retiree’s monthly benefit amount remains unchanged, the total benefits the average retiree receives until death has increased, because retirees on average are living longer, and therefore receive more payments.

The Pension Fund actuaries assume a retiree who is 60 years old today will live to age 80 or 81. Do you plan to live longer? Are you already older than 81? Don’t worry. You will receive your monthly retirement benefits no matter how long you live.

The Pension Fund Trustees make sure overall funding increases when average life expectancies increase. In fact, in recent years, the required pension contribution rate per hour has increased as a direct result of life expectancies increasing.

Even though retirees’ monthly benefits have not increased for many years, the total amount paid per retiree has increased simply because retirees and their surviving beneficiaries are living longer than was previously expected. The Pension Fund continues to carry out its founding purpose: to provide its retirees with a secure source of income for life.

## Don’t forget to cash your pension checks

If you are a retiree receiving your pension in the form of a check that is mailed to you, please make every effort to cash your check as soon as you receive it. Each month, several checks the Pension Fund sends remain uncashed.

After a while, the Pension Fund must stop payment on these old checks and re-issue them. This can cause problems if people later find their old checks and try to cash them.

Please cash your checks right away, or consider direct deposit!

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Trust Fund

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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](http://www.thepensionfund.com)**

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# Meet your Trustees



**Al Perez**  
**Labor Trustee**

*Al Perez's* territory as Business Agent for the Chicago Regional Council of Carpenters includes Washington, Ozaukee, and parts of Waukesha Counties. Al joined Carpenters Local #2283 in 1986, and is currently the Vice President and delegate of his Local. Al assists union contractors and members with job-related issues,

checks union and non-union job sites, and completes standard reports on union business.

Al became a Pension Fund Trustee in June 2006. He serves on the Eligibility and the Employer Accounts Committees. Al also serves on the Executive Board of the Latin Council for Latin American Advancement, is a Trustee for the Carpenters Joint Apprenticeship Committee, and is a State of Wisconsin Advisory Board member for the Carpenters Union.

Al, a single father of three, especially enjoys encouraging his children's athletic pursuits. Al currently coaches his 12-year-old son Jake's baseball team, and looks forward to watching his younger daughter, Abbey, play college volleyball this fall as a freshman at North Dakota State University. His oldest daughter, Amanda, studies Communications as a junior at UW-La Crosse.

Al likes to golf, fish, and ride his Harley with friends. A sports enthusiast, he travels to Nascar races and baseball parks around the country. His favorite baseball park so far is the old Candlestick Park in San Francisco.



**Rick Murphy**  
**Management Trustee**

*Rick Murphy*, a Trustee with the Pension Fund since June 2006, oversees all operations of Olympic Wall System's Milwaukee branch as its Vice President. Olympic Wall Systems, headquartered in Minnetonka, Minnesota, has been in business since 1973. Rick has worked for the company since

1991. Olympic's Milwaukee branch provides services including metal framing, gypsum boarding, insulating, plastering, painting, wall covering, and flooring.

Rick serves on the Pension Fund's Employer Accounts Committee. He is also a member of the Associated General Contractors of Greater Milwaukee, American Subcontractors Association of Greater Milwaukee, the Association of the Wall and Ceiling Industry, the Painting and Decorating Contractors Association, and the Southeastern Drywall and Plastering Contractors Association.

Rick and Mary have been married 15 years. They have three daughters: Brittney, Taylor, and McKenna. Rick keeps active with golf, basketball, volleyball and hunting. He enjoys watching movies in his spare time.



# 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, 2007	April 2, 2007 & May 31, 2007	May 31, 2007
August 1, 2007	May 1, 2007 & June 29, 2007	June 29, 2007
September 1, 2007	June 1, 2007 & July 31, 2007	July 31, 2007
October 1, 2007	July 2, 2007 & August 31, 2007	August 31, 2007

**☞ The Pension Fund Office will be closed on:**  
**Monday, May 28, 2007**  
**Wednesday, July 4, 2007**

**ADDRESS SERVICE REQUESTED**

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