

# Building Your Tomorrow

Vol 14: No 4 Published Quarterly by the Trustees of the Building Trades United Pension Trust Fund 4th Quarter 2005

*This newsletter contains important information regarding recent Plan amendments. After reviewing, please place this inside your 2001 Summary Plan Description, as this publication also serves as a formal*

**SUMMARY OF MATERIAL MODIFICATIONS.**

The rates listed here do not represent each and every contract your union may have with individual employers. There are many exceptions, and if your rate is not listed here, please contact the Pension Fund Office to find out your contribution rate and benefit multiplier.

In addition, if hours have been transferred to this Fund on your behalf from another pension fund, a different benefit rate may apply to you for the transferred hours. Please call the Pension Fund Office with any questions.

Finally, the rates listed here apply ONLY to the hours worked on or after June 1, 2005. They do NOT apply to hours worked in earlier Plan Years.

## Notice of 2006 Benefit Rates

Following are the benefit rates for the 2006 Plan Year (June 2005 through May 2006). These rates apply to credit earned during the 2006 Plan Year **only**. Please refer to pages 102 through 111 of the 2001 Summary Plan Description and previous newsletters for benefit rates in effect for prior Plan Years. To calculate your Normal Retirement Lifetime Only benefit, take the number of hours credited in a particular Plan Year, divide it by 1,000, and

multiply it by the benefit rate in effect for that particular Plan Year. Do this for each Plan Year, and add the results of each year together for your total Lifetime Only benefit at Normal Retirement Age.

Feel free to contact the Fund Office at (262) 784-7880 or (800) 433-8570 if you have any questions concerning your individual benefit rates, or for a personalized letter regarding your benefit status.

Trade	Contribution rate per hour worked	Multiplier per 1000 hours credited
Bricklayers	\$4.45	\$130.63
Carpenters	\$4.58	\$131.04
Cement Masons	\$4.48	\$127.65
Heat & Frost	\$4.07	\$112.05
Ironworkers	\$3.81	\$97.07
Laborers	\$3.80	\$128.97
OPEIU	*	*
Painters	\$4.15	\$116.75
Plasterers	\$4.43	\$126.19
Plumbers	\$4.03	\$99.63
Roofers	\$3.22	\$78.46
Steamfitters	\$3.78	\$86.13
Tile Finishers	\$4.71	\$143.18
Tile Layers	\$4.71	\$141.78

\* *OPEIU members:* Due to the various contribution rates negotiated with individual employers, a variety of rates apply for Office & Professional Employee International Union members. Please contact the Fund Office for the rates that apply to you.

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## Have you visited the Pension Fund website?

We encourage you to visit the Pension Fund website, [www.thepensionfund.com](http://www.thepensionfund.com).

Employers and Participants can browse through general information about the Pension Fund on the website. In addition, Participants in the Pension Fund can use their confidential personal identification number (PIN) to

look up information on their own hours credited and their beneficiary designations.

Participants who have forgotten their PIN, or who never obtained a PIN, can request one through a link on the website or by phone. Either way, the Pension Fund will mail the PIN to the Participant's current listed address.

## Pension credit for non-paid hours

**W**hat happens if an employer fails to pay pension contributions for time its covered employees worked?

Employers are bound by collective bargaining agreements to pay pension contributions to the Pension Fund on behalf of their covered employees. Sometimes, employers fall behind on these payments to the Pension Fund. The Pension Fund audits most employers annually to make sure proper pension payments are being made for all employees that are covered by these collective bargaining agreements. If discrepancies are found, the company is billed for any shortages and a collection process is set up. If, due to business failures, bankruptcies, etc., the employer does not pay the full pension amount due for its employees after a certain period of time, the Pension Fund is required by law to give full pension credit to the employees for hours worked after June 1, 1976. These pension credits, called non-paid hours, affect a

Pension Fund Participant's pension benefit the same as if the contributions were actually made, with the exception that non-paid hours cannot be transferred to any other pension fund under reciprocal agreements.

Eventually, when and if the employer does make the required payments, non-paid hours are changed to regular paid hours in a Participant's record.

Usually, the Pension Fund's audit of an employer will show the hours worked by the employees for which pension contributions were due. However, the Pension Fund urges its Participants to keep pay stubs as proof of hours worked in case there is ever a question. Participants should contact the Pension Fund if they believe their employer has not made pension contributions for the proper number of hours worked. Specific information is needed, including the month the hours were worked, the employer, and the geographical location of the work.

### ***Building Your Tomorrow***

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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)

# Changes in Trustees and Investment Managers

## New Trustees

**Brett Large** was appointed as a union Trustee effective October 20, 2004, replacing Gerald Vangsness. Brett Large, Business Manager, Heat & Frost Insulators Local 19, 12032 R. W. Adler Lane, Milwaukee, WI 53214

**William Burczyk** was appointed as a management Trustee effective December 16, 2004, replacing Bruce Ash. William Burczyk, Project Manager, Service Painting Corporation, W137 N8568 Landover Court, Menomonee Falls, WI 53051.

**Thomas Henke** was appointed as a management Trustee effective January 21, 2005, replacing Arthur Kumm. Thomas Henke, President, Construction Supply & Erection, N112 W19515 Mequon Rd., Germantown, WI 53022.

**David Cecchini** was appointed as a management Trustee effective January 21, 2005, replacing

Stephen Sobieski. David Cecchini, President, United Construction Company, 2425 S. Memorial Drive, Racine, WI 53403.

**David Coates** was appointed as a union Trustee effective February 17, 2005, replacing Craig Adams. David Coates, Southern Business Agent, Iron Workers Local 8, 12034 W. Adler Lane, Milwaukee, WI 53214.

**Mark Scott** was appointed as a union Trustee effective July 12, 2005, replacing Jeffery Dziedzic. Mark Scott, Northern Regional Director, Chicago Regional Council of Carpenters, N25 W23055 Paul Road, P.O. Box 790, Pewaukee, WI 53072.

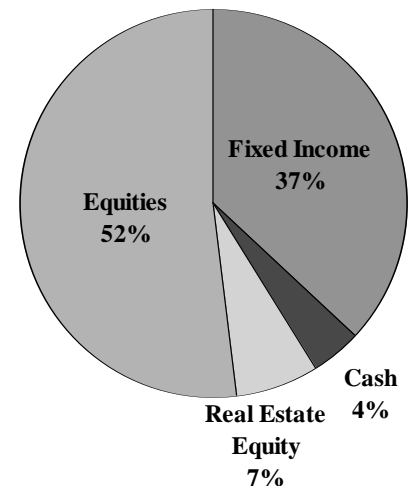
## New Investment Manager

**AFL-CIO Building Investment Trust** was hired effective December 20, 2004. AFL-CIO Building Investment Trust, 1717 K Street, N.W., Suite 707, Washington, D.C., 20036.

## Pension Fund diversifies investments to include international equities

Pension Fund assets are invested in a mix of equities (such as stocks) and fixed income (such as bonds). In September 2005, the Board of Trustees approved a Revised Statement of Investment Objectives and Guidelines that allows the investment of three to five percent of Fund assets in international equities. The Pension Fund has retained Fidelity Management Trust Company as its International Growth Equities Manager. The three to five percent that will go into international equities will be transferred from other equities.

## Pension Fund's Asset Allocation as of May 31, 2005:



## Moving for the winter? Let us know

If you are moving, please take a moment to call or write the Pension Fund and let us know your new address. We want to keep you informed about your benefits, and there are several mailings throughout the year that federal law requires we send you.

The U.S. Postal Service may advise us of your new address if you have moved, but at times, especially if your move is temporary, we might not receive your current address from the post office when your mail is returned to us.

# Planning to Retire?



If you 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:
January 1, 2006	October 3, 2005 & November 30, 2005	November 30, 2005
February 1, 2006	November 1, 2005 & December 29, 2005	December 29, 2005
March 1, 2006	December 1, 2005 & January 31, 2006	January 31, 2006
April 1, 2006	January 3, 2006 & February 28, 2006	February 28, 2006

**☞ The Pension Fund Office will be closed for holidays on the following dates:**  
**November 24 and 25, 2005**  
**December 23 and 26, 2005**  
**December 30, 2005 and January 2, 2006**

**ADDRESS SERVICE REQUESTED**

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