

Building Your Tomorrow

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Annual employment questionnaire

We will send our annual employment questionnaire to certain retirees during the last half of March. The annual employment questionnaire is sent to Retirees under the age of 71. It is **not** sent to beneficiaries (widows or other survivors), disabled workers, retirees over age 71, or Alternate Payees (those receiving pensions as a result of a divorce or child support order). Those who DO receive the questionnaire must complete and return it promptly, because their **May 1** benefit will not be sent until the questionnaire is completed and returned.

If you receive the questionnaire, and if your benefits are paid by direct deposit into your bank account, please note you must return the questionnaire **BEFORE APRIL 15** in order to receive your direct deposit on May 1. If you return the questionnaire after April 15 but before May 1, your benefit payment will be mailed to you in the form of a check on May 1.

Get your retirement questions answered at one of our seminars

The Pension Fund offers two distinct retirement seminars to help workers prepare for retirement. One is designed for those 35 to 50 years of age, and lasts two and a half hours. The other is offered on two consecutive Saturdays, and is targeted to those age 50 and older who have not yet retired. This seminar is more comprehensive.

Age 35 to 50: "Foundations For Your Future"

To help make sure you are financially prepared for retirement, attend the retirement planning seminar for Participants 35 to 50 years of age at the Pension Fund office on February 11 from 6:00 p.m. to 8:30 p.m. Snacks are provided. Invitations are being mailed in early January.

This seminar does NOT specifically address your pension or health benefits; its focus is on financial planning. No products are promoted or sold. The present-

er is a fee-based financial planner hired by the Pension Fund to help educate its Participants with this seminar.

Age 50 and over, not retired: "Building Your Tomorrow"

For those 50 and over, a seminar is scheduled for April 10 and 17, from 8:30 a.m. to 4:00 p.m. each day. The two-day seminar provides information on Social Security, financial planning, social issues, and your retirement benefits from the Building Trades Pension Fund. Because of the variety of health plans covering building trades members, specific health insurance information is not provided at this seminar.

Lunch and snacks are provided at no charge at the two-day seminar.

Invitations for the two-day seminar will be mailed in early February. Because of limited space, we ask that you do not attend if you have attended in the past.

Notice

This newsletter contains important information regarding a recent Plan Amendment on page 2. After reviewing, place this inside your Summary Plan Description, as this publication also serves as a formal NOTICE OF PLAN CHANGES.

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Year-end tax statements will be sent by end of January

The form 1099 income tax statements for 2009 will be mailed to everyone who received benefits from the Pension Fund in 2009 by January 31, 2010.

On a related note, the federal government typically changes its income tax withholding tables every year. If you have federal income taxes withheld from your monthly Pension Fund payments, and you have instructed the Pension Fund to withhold federal taxes based on marital status and

a certain number of dependents or allowances, you may have noticed an increase in the amount of your tax withholding amount starting January 1, 2010. (This results in your net amount going down.)

If you wish to change your tax withholding instructions, you may do so at any time by requesting and completing a form from the Pension Fund office. Forms will be mailed to Participants for this purpose around March 1.

Notice of plan change: additional rollover options available

Effective January 1, 2008, Participants, surviving spouse beneficiaries, and spouses or former spouses named in a qualified domestic relations order that are eligible for* and applying to receive retirement or survivor benefits as a lump sum, may rollover the lump sum to Roth Individual Retirement Accounts (IRA's) in addition to the other types of plans for which rollovers have previously been eligible. These plans include Internal Revenue Service qualified 403(b), 457(b), 401(a) plans, and traditional IRA's.

Effective June 1, 2010, non-spouse beneficiaries eligible for and applying to receive survivor benefits as a lump sum may

rollover the lump sum to Individual Retirement Accounts or Individual Retirement Annuities. Previously, non-spouse beneficiaries were limited to rollovers into *inherited* Individual Retirement Accounts or *inherited* Individual Retirement Annuities only.

***NOTE:** Lump Sums are not available to Participants unless the actuarially equivalent lump sum value of a monthly lifetime retirement benefit is less than \$10,000. Most Participants are not eligible for lump sums. In any event, no retirement benefits, including lump sums, if applicable, are payable before applying for retirement benefits at retirement age.

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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 October 2006. 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

Summary Annual Report

This is a summary of the annual report for the Building Trades United Pension Trust Fund (EIN 51-6049409) for the year ending May 31, 2009. The annual report has been filed with the Internal Revenue Service, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the Plan are provided by the Trust Fund. Plan expenses were \$106,033,638. These expenses included \$6,983,341 in administrative expenses and \$99,050,297 in benefits paid to participants and beneficiaries. A total of 28,782 persons were participants in, or beneficiaries of the Plan at the end of the Plan Year, although not all of these persons had yet earned the right to receive benefits.

The value of Plan assets, after subtracting liabilities of the Plan, was \$1,225,544,648 as of May 31, 2009, compared to \$1,440,058,068 as of June 1, 2008. During the Plan Year, the Plan experienced a decrease in net assets of \$214,513,420. This decrease included unrealized appreciation and depreciation in the value of Plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of assets at the beginning of the year or the cost of assets acquired during the year. The Plan had a total loss in income of \$108,479,782, including Employer contributions of \$102,483,084, losses of \$156,561,692 from the sale of assets, and losses from investments of \$54,401,174.

Minimum Funding Standards

An actuary's statement shows that enough money was contributed to the Plan to keep it funded in accordance with the minimum funding standards of ERISA.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on written request. The following items are included in that report:

1. an accountant's report;
2. assets held for investment;
3. transactions in excess of 5% of Plan assets;
4. actuarial information regarding the funding of the Plan.

To obtain a copy of the full annual report, or any part thereof, write the office of the Board of Trustees of the Building Trades United Pension Trust Fund, who is the Plan Administrator, P.O. Box 530, 500 Elm Grove Road, Room 300, Elm Grove, Wisconsin 53122 (telephone 262 784-7880 or 800 433-8570).

You also have the right to receive from the Plan Administrator, on written request and at no charge, a statement of the assets and liabilities of the Plan and accompanying notes, or a statement of income and expenses of the Plan and accompanying notes, or both. If you request a copy of the full annual report from the Plan Administrator, these two statements and accompanying notes will be included as part of that report. These portions are also furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the Plan, 500 Elm Grove Road, Room 300, Elm Grove, Wisconsin, or at any Employer or Union location where there are at least 50 participants covered under the Plan; and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, N5507, Pension and Welfare Benefit Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

Plan Administrator:

Board of Trustees
Building Trades United Pension Trust Fund
P.O. Box 530
500 Elm Grove Road, Room 300
Elm Grove, Wisconsin 53122
(262) 784-7880 or (800) 433-8570
www.thepensionfund.com

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:
April 1, 2010	January 4, 2010 & February 26, 2010	February 26, 2010
May 1, 2010	February 1, 2010 & March 31, 2010	March 31, 2010
June 1, 2010	March 1, 2010 & April 30, 2010	April 30, 2010
July 1, 2010	April 1, 2010 & May 28, 2010	May 28, 2010

**☞ The Pension Fund Office will be closed for the holiday on:
Friday, April 2, 2010**

ADDRESS SERVICE REQUESTED

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