

# Building Your Tomorrow

Vol 16: No 1 Published Quarterly by the Trustees of the Building Trades United Pension Trust Fund 1st Quarter 2007

## Annual employment questionnaire

We will send our annual employment questionnaire to certain retirees around April 1. 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.

## Basic pension benefit estimates to be available on website soon

**B**eginning February 1, 2007, the Pension Fund will offer basic personal benefit estimates to Participants on its website, <http://www.thepensionfund.com>. After Participants log on with Social Security number and PIN (Personal Identification Number)\*, they will be able to view their own personal information, including their work history and a basic pension benefit estimate based on their work history so far.

How does the Pension Fund come up with the estimate?

Each Participant's estimate is based on a computerized calculation using the Pension Fund's existing computer programming and data. The Trustees want to emphasize that this information is:

- ◆ an unverified estimate meant to give Participants a rough idea of what they would receive each month beginning at Normal Retirement Age, payable for life, and ending at death, based on each Participant's record of hours credited so far.
- ◆ based on the Pension Fund's computerized records. If the records are not accurate,

the estimate will not be accurate. (After someone applies for retirement or disability benefits, their records are double-checked, and every effort is made to correct inaccuracies.)

The estimate does not:

- ◆ use any projected or estimated hours a Participant might work in the future.
- ◆ reflect any benefit adjustments for retiring before, or after, Normal Retirement Age(s).
- ◆ reflect any reductions for choosing a benefit form that continues benefit payments to a beneficiary following the Participant's death.
- ◆ reflect pro rata vesting credit someone might have due to earning pension credit in another construction union pension fund.
- ◆ reflect any reductions for pension credits that may have been assigned to an Alternate Payee in a divorce.

*(Continued on page 2)*

### INSIDE

<i>Attend a retirement seminar</i>	2
<i>Summary Annual Report</i>	3
<i>Planning to retire?</i>	4

# Attend a retirement seminar

**T**he Pension Fund offers two distinct seminars to help workers prepare for retirement. One is designed for those 40 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 40 to 50*

To help make sure you are financially prepared for retirement, attend the retirement planning seminar for Participants 40 to 50 years of age at the Pension Fund office on **February 8** from 6:00 p.m. to 8:30 p.m. Snacks are provided. Invitations are being mailed in the middle of January.

## *50 and over*

For those 50 and over, a seminar is scheduled for **March 24 and 31**,

from 8:45 a.m. to 3:45 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.

This seminar has been popular with its past participants. Fund staff has often heard participants state that “everyone should come to one of these.”

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

## **Benefit estimates on website** *(continued from page 1)*

The estimate is not intended for those Participants already receiving benefits from the Pension Fund. The estimate listed will almost certainly be different than the amount a Participant is actually receiving, due to any or all of the reasons listed above.

The estimate on the website is intended for general informational purposes only. The Pension Fund is not legally bound by it.

The Trustees encourage Participants who want or need more personalized information to request that information directly from the Pension Fund Office. Pension Fund staff will calculate and mail the requested information regarding pension benefits earned so far.

*\*If you do not have a PIN, contact the Pension Fund Office, and you will receive your PIN by mail.*

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

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# \$ 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, 2006. 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 \$90,588,502. These expenses included \$7,731,621 in administrative expenses and \$82,856,881 in benefits paid to participants and beneficiaries. A total of 27,425 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 \$1,267,385,727 as of May 31, 2006, compared to \$1,162,175,121 as of June 1, 2005. During the Plan Year, the Plan experienced an increase in net assets of \$105,210,606. This increase 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 total income of \$195,799,108, including Employer contributions of \$74,013,910, gains of \$59,808,785 from the sale of assets, and earnings from investments of \$61,976,413.

## **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 number 262/784-7880).

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

# 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, 2007	January 2, 2007 & February 28, 2007	February 28, 2007
May 1, 2007	February 1, 2007 & March 30, 2007	March 30, 2007
June 1, 2007	March 1, 2007 & April 30, 2007	April 30, 2007
July 1, 2007	April 2, 2007 & May 31, 2007	May 31, 2007

**☞ The Pension Fund Office will be closed for the holiday on:  
Friday, April 6, 2007**

**ADDRESS SERVICE REQUESTED**

**BUILDING YOUR TOMORROW 1st Quarter 2007**  
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