



AliCare

Local No. 8 Retirement Fund

▲ *November 1, 2019 – Membership Meeting*

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Alicare Background

- ▲ We are a national full service America's Labor Insurance Company®, offering quality insurance and benefit programs. Organized and founded in 1943, to protect the financial well-being of working men and women.
- ▲ Serving over 600,000 pension members nationwide.
- ▲ We are proud to have consistently earned an "A" rating (Excellent) from A.M. Best Company since 1974.
- ▲ We have been administering Local No. 8 Retirement Fund since 2004. Alicare acts as a third party administrator collecting premiums from two contributing employers. Processing pension applicants and issuing monthly payment for retirees.
- ▲ Nationally recognized for efficient administration and financial integrity.

Alicare Services

- ▲ Process applications for benefits submitted by participants
- ▲ Verify amount of benefits payable in accordance with the plan rules
- ▲ Prepare monthly disbursement of pension benefits
- ▲ Provide customer service for any questions or requests for information
- ▲ Maintain financial accounting for benefits submitted and paid
- ▲ Provide relevant data to prepare government filings
- ▲ Prepare and send 1099-R forms to participants and beneficiaries
- ▲ Partner with Local 8 Retirement Fund professionals
- ▲ Attend trustee meetings

Pension Plan Definition of Terms

▲ Covered employee

Is employment in a job for which a contributing employer is required to contribute to the pension fund.

▲ Participation

You will become a participant in the Plan after you complete five months of service in covered employment.

▲ Pension Credit

You earn 1/12th of a pension credit for each month you work in a calendar year but not more than one pension credit in a year.

▲ Vesting Credit

You will be credited with one year of vesting service for each calendar year in which five or more months were worked in covered employment. Once you are credited with 5 years of vesting service, you will be vested regardless of your age.

▲ Normal Retirement Age

Is age 65 or, if later, the participants' fifth anniversary of participation.

What benefits does your plan offer?

▲ Regular Pension

If you are age 65, and you have accumulated 5 pension credits or you reached your Normal Retirement Age.

▲ Early Retirement Pension

If you have reached age 55 and have accumulated at least 10 pension credits.

▲ Deferred Pension

If you have accumulated 5 pension credits or 5 years of vesting service.

▲ Surviving Spouse Death Benefit

If you die and you are a vested participant with at least 5 years of vesting service, your spouse may have 75% of the reduced pension to which you would have been entitled if you had retired on a 75% joint and survivor pension on the day before your death.

What forms of payment are available under the plan?

- ▲ 100% Joint and Survivor Pension
- ▲ 75% Joint and Survivor Pension
- ▲ 50% Joint and Survivor Pension
- ▲ Straight Life form of Pension
- ▲ 120 Certain Payment Option

How do I estimate my pension?

LOCAL 8 RETIREMENT FUND PENSION CALCULATION:			
Your Hire Date:			
Your Last Day Worked ^A :		^A You may be eligible for a protected benefit	
Your Date of Birth:			
Your Effective Date of Retirement:			
Enter the years you worked during the following service periods ^B :		Multiply your service per period by the corresponding rate to get your Benefit per Period:	
Service Periods	Years you Worked	Rates	Benefit per Period
Service prior to 12/31/1960		X \$19.15 =	
Service 1/1/1961 to 12/31/1976		X \$50.00 =	
Service 1/1/1977 to 12/31/1998		X \$93.00 =	
Service 1/1/1999 to 12/31/2013		X \$86.00 =	
Service 1/1/2014 to 12/31/2015		X \$96.00 =	
Service 1/1/2016 to 12/31/2018		X \$111.00 =	
Service 1/1/2019 and after		X \$116.00 =	
^B These service periods & the associated rates are subject to change. If your Last Day Worked is before 1/1/2013 these service periods & rates may be different.			
Sum up all of your Benefits per Period, this is your Accrued Benefit ^C :			
Accrued Benefit:		^C Your Accrued Benefit will be reduced by 4% for each year your Age at Retirement is less than 65	
Calculate your Age at Retirement:			
Age at Retirement:			
If you elect to receive your Benefit for 120 months, your benefit will be subject to a factor.			
If you are married you may elect the following options, which will each be subject to a factor based on your ages: .50% J&S, 75% J&S or 100% J&S			
		Survivor Benefits	Rates
Enter your Spouse's Date of Birth		J&S 50%	88% +/- .004
Your Spouse Date of Birth:		J&S 75%	83% +/- .005
Calculate your spouse's age at retirement:		J&S 100%	79% +/- .006
Spouse's Age at Retirement:			
Calculate the difference in your ages:			
Age Difference			

How do you apply for a pension?

- ▲ You must file a written application.
- ▲ Application for retirement should be filed at least three months in advance of your retirement.
- ▲ The pension fund will send you an application form along with detailed instructions. You will be asked to submit supporting documents before the plan makes a payment such as:
 - a) Proof of age – example Birth Certificate.
 - b) List employers for whom you have worked in the past, approximate dates and job classification.
 - c) If applicable, proof of marriage – example Marriage Certificate.



Who to contact?

For general questions or forms or to apply for your pension:

Local No. 8 Retirement Fund

c/o Alicare

333 Westchester Ave, White Plains, NY 10604

Customer Service # (617) 666-3100

