THINKING ABOUT

RETIREMENT?

An Educational Guide for Prospective Retirees

Insulators and Allied Workers
National Pension Fund



Dear Prospective Retiree,

Making the decision to retire is an exciting and important step! This educational guide was designed to help you understand the process of applying for your retirement benefits from the Insulators and Allied Workers National Pension Fund. We encourage you to review it carefully and call NEBA's office to discuss any questions or concerns.

It's important to note that if there are any discrepancies between this guide and the Plan Document, the Plan Document will govern. From time to time, changes will occur. Please be sure to refer to your most recent plan communications to ensure you have up-to-date information about your benefits.



Sincerely,
Board of Trustees





PREPARING TO APPLY FOR RETIREMENT

We are here to help you navigate all the steps to initiate your retirement benefits from the Insulators and Allied Workers National Pension Fund.

This educational guide provides important details about the process. If you have questions or need assistance, please contact us Toll Free at (888) 352.0629 or (888) 987.0629 if you are outside the Eastern Time Zone.



Things to consider...

- How long does the retirement application process take?
- Once I stop working, what sources of income or savings will I have in the interim period between my final paycheck and my first pension benefit payment?
- Do I have all of the required information and documents to apply for retirement?



PENSION FUND APPLICATION PROCESS











Application

Complete and submit your retirement application package at least 90 days in advance of your retirement date. If you have a divorce decree that is applicable, we suggest you submit your application 120 days in advance.

Eligibility Check

NEBA will review your records and determine if you are eligible for the benefit you have applied for.

Benefit Calculation

NEBA will calculate the amount of your retirement benefit based on the rules of the Pension Fund and your contribution and pension records. If additional hours worked are reported after your benefit calculation has been completed, an adjustment will be made.

Acknowledgement

NEBA will send an acknowledgement letter letting you know your application was received. If anything is missing, such as a required document, we will notify you in the acknowledgement letter.

The application process will not continue until you supply all information being requested.

Hours & Contributions Check

NEBA will review your records and determine if your employers have reported final hours and contributions through your last date of work listed in your application. If all hours have not been reported yet, but you have already met the eligibility requirements for the benefit you have applied for, NEBA will calculate your benefit amount without waiting for your final hours worked to be reported.

If you do not meet the eligibility requirements without your final hours worked, your application will be held until your final hours are reported.



PENSION FUND APPLICATION PROCESS

6

Benefit Election Form

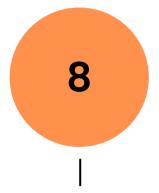
NEBA will send a
benefit election form to you,
which outlines the benefit
amount for each optional
form of benefits available
under the Pension Fund.

The Pension Fund is required to afford you a 30 day election period to review and consider your optional forms of benefits. 7

Benefit Election

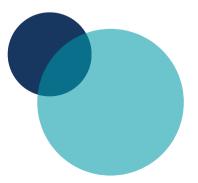
Once you have reviewed your benefit election form and selected the option that best meets your family's needs, you must submit the completed form to NEBA. You may not change your election after you have received your first payment.

Note that married participants must have their spouse's consent to elect an option other than the 50% Joint and Survivor option, which is the standard option for married participants.



Trustee Review

A sub-committee of
Trustees will review a
summary of your
application and benefit
election and provide their
decision within about 5
business days. NEBA will
send you a letter to inform
you of the outcome.







Download the NEBA Connect App, available in the Google Play Store or the Apple App Store.

www.nebainc.com



RETIREMENT APPLICATIONS, FORMS, BENEFIT DESCRIPTIONS AND MORE ARE ON YOUR MEMBER PORTAL!

RESOURCES

