

Cement Masons' Pension Trust Fund – Detroit and Vicinity

These questions and answers are an effort to provide Participants with summary answers to common questions asked by Fund Participants. These questions and answers are not intended to cover every detail of the Pension Plan or every situation, which might occur. Please view the Summary Plan Description, which provides more detail about the Pension Plan in a summary form, and the Pension Plan itself. If there is any conflict or difference between these questions and answers, the Summary Plan Description and the formal Pension Plan, the formal Pension Plan and not these questions and answers or the Summary Plan Description will control.

How will I become a Participant?

You will become a Participant on May 1 or November 1 next following any 12 consecutive months during which you have worked at least 435 Hours of Work for an employer who is obligated under a Collective Bargaining Agreement to make contributions to this Fund on your behalf.

What is the Plan Year?

The Plan Year is any twelve (12) month period beginning May 1 and ending April 30.

How do I become entitled to Benefits?

To become entitled to Pension Benefits, a Participant must become vested.

What is Vesting?

Vesting refers to the portion of your benefit you will be entitled to even if you stop working for Contributing Employers.

When do I become vested?

You are vested in your entire pension benefit if you accrue five (5) Vesting Years without a Break in Service.

What is a Vesting Year?

Eligibility for a pension benefit, but not for a Disability Retirement Benefit, is determined in part by the number of Vesting Years you earn. You will be credited with one Vesting Year for each Credit Year. You also earn a Vesting Year if you perform work for a contributing employer in a job(s) outside the bargaining unit represented by the Local Unions during a Plan Year. No more than one Vesting Year can be accrued in a Plan Year.

What is a Credit Year?

A Credit Year is a Plan Year in which you have performed 435 Hours of Work for an employer obligated under a Collective Bargaining Agreement to make contributions to this Fund on your behalf.

When can I retire?

You can retire when you meet the eligibility requirements for retirement. However, in general, you are eligible for normal retirement benefits at age 65 if you have accrued 5 Credit Years and you are eligible for reduced early retirement at age 55 if you have accrued 10 Credit Years.

The Plan also provides Unreduced Early Retirement Benefits at age 60 for eligible participants with 25 Credit Years and at age 55 for eligible participants with 30 Credit Years.

Can I take a cash distribution?

No. The Pension Fund is set up to pay monthly pension benefits to eligible Participants.

Are there any other benefits payable from the Pension Fund?

The Pension Fund also pays Disability Retirement Benefits, Deferred Vested Benefits, and Death Benefits.