



July 1, 2011

**MEMORANDUM**

**TO: Retirees of the  
Carpenters Pension Trust Fund for Northern California  
Carpenters Annuity Trust Fund for Northern California**

**FROM: Boards of Trustees**

**RE: Post-Retirement Prohibited Employment  
Special Temporary Window Period • Effective June 1, 2009 – August 31, 2011  
Extended through December 31, 2013**

The Trustees of the Carpenters Pension Trust Fund for Northern California and the Carpenters Annuity Trust Fund for Northern California recognize that from time to time Retirees may be required to supplement Retiree income through Active Employment. However, so that working Participants may continue to earn retirement benefits, Prohibited Employment rules have been part of the retirement Plans since inception.

The purpose of "Prohibited Employment" is to satisfy IRS separation from service requirements and to discourage Retirees already receiving a Pension from the Carpenters Pension Trust Fund for Northern California and/or the Carpenters Annuity Trust Fund for Northern California, from engaging in activities that adversely affect the ability of other Plan Participants to accumulate benefits under the Northern California Carpenters' Pension and/or Annuity Funds.

In June 2009, Trustees of the Carpenters Pension and Annuity Trust Funds approved a Special Temporary Window Period, effective June 1, 2009 through August 31, 2011 in which post-retirement employment Prohibited Employment rules were temporarily modified. Recently the Trustees have authorized extending that Special Temporary Window Period through December 31, 2013. After the window period any post-retirement employment on or after January 1, 2014, by any Retiree of these Plans will be subject to Prohibited Employment Rules in effect prior to June 1, 2009. Special Temporary Window Period rules are described below:

**Prohibited Employment** means employment after retirement for wages or profit in the Building and Construction Industry that will result in the suspension of retirement benefits. The determination as to whether or not a type of employment is Prohibited shall be at the sole discretion of the Boards of Trustees.

Whether post-retirement employment is Prohibited, or not, will depend on which of the following three categories the job falls:

1. Non-Prohibited Employment **outside** the Building and Construction Industry
2. Non-Prohibited Employment **within** the Building and Construction Industry
3. Prohibited Employment **within** the Building and Construction Industry that will result in the suspension of benefit payments

With the division of employment into these three categories during the Special Temporary Window Period, more post-retirement work opportunities are now allowed for Retirees receiving monthly payments. All post-retirement work on or after January 1, 2014 will be subject to Prohibited Employment Rules in effect on May 31, 2009. *Post-retirement employment that does not result in suspension of benefit payments during the Special Temporary Window Period may result in suspension on or after January 1, 2014.*

Many jobs, which perform a type of work covered by the Collective Bargaining Agreement in Northern California, are still Prohibited and will result in the suspension of benefit payments. However, during the Special Temporary Window Period only, many other jobs, including some in the Building and Construction Industry, will not result in a suspension during the period of June 1, 2009 through December 31, 2013.

Whether or not a job will result in the suspension of benefit payments is subject to Trustee interpretation. **Only the full Board of Trustees is authorized to interpret the Pension and/or Annuity Plans and any conflict between this notice and Plan documents will be resolved in favor of the Plan documents.**