

**CARPENTERS VACATION, HOLIDAY, AND SICK LEAVE
TRUST FUND FOR NORTHERN CALIFORNIA**

265 Hegenberger Road, Suite 100
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www.carpenterfunds.com



June 7, 2019

RE: Carpenters Early or Sick Leave Withdrawal Payments

Dear Participant,

Recent collective bargaining changes enhanced the Vacation and Holiday Fund to include a Sick Leave Withdrawal option. Starting July 1, 2019, the first two Early/Sick Leave withdrawals in a Benefit Year will be paid without a fee.

How the Plan Works:

After July 1, 2019, if you request a withdrawal from your Account before the scheduled January 31st annual payout, it will be considered an “Early or Sick Leave Withdrawal”. The Plan uses the Benefit Work Year to determine when your annual payment will be made.

- The “*current* Benefit Work Year” determines the amount to be paid on the upcoming January 31st.
- The “*following* Benefit Work Year” is the amount that is paid on the January 31st after the upcoming January 31st.

Requesting an Early or Sick Leave Withdrawal:

Starting in July 2019, you may apply for an Early or Sick Leave Withdrawal electronically through the new Fund Office website, www.carpenterfunds.com, or by downloading a paper form from the website, which can be submitted to the Fund Office via mail, email, or fax. Applying for an Early or Sick Leave Withdrawal electronically is the quickest way to receive your benefit payment. However, registration for the service is required via the website by creating a User ID and Password to login to your own personal benefit information. Whether requested electronically or by submission of a written application, Early or Sick Leave Withdrawals will be issued electronically by direct deposit into your checking or savings account.

Withdrawal Fees:

The first two Early or Sick Leave Withdrawals from the *current* Benefit Work Year will not be subject to a fee for the portion of your Account scheduled to be paid out on the upcoming January 31st. A third request, or more, from the *current* Benefit Work Year will be subject to a \$150 fee per request. All requests for an Early or Sick Leave Withdrawal for money in the *following* Benefit Work Year, scheduled to be paid out the January 31st after the *current* Benefit Work Year is paid, will be subject to a \$150 fee. No interest or dividends will be paid on any Early or Sick Leave Withdrawal.

Our Benefit Services Department continues to be available by phone or email to assist with any questions you may have regarding your Early or Sick Leave Withdrawals. Please contact the Trust Fund Office with any questions at benefitservices@carpenterfunds.com, (510) 633-0333, or Toll Free at (888) 547-2054.

Sincerely,
Benefit Services