



Carpenters Local 18 Pension Plan

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WELFARE BRIDGING FOR EARLY RETIREES

WELFARE BRIDGING COVERAGE

If you are a member in good standing of Local 18 and are retiring, you may be entitled to Early Retirees Bridging, which will provide you with limited Benefit coverage up to your 65th Birthday. If you qualify, this coverage takes effect once your Welfare hour bank is exhausted.

Early Retirees Bridging coverage includes benefits for Vision Care, Prescription Drugs, Semi-private Hospital, Dental Benefits, \$10,000 Life Insurance. Please see your benefits booklet for more detail.

This coverage will only remain in effect if you are a member in good standing of Local 18. Should your membership terminate, your benefits will also terminate. This includes life insurance. The coverage will terminate at the end of the month in which you reach age 65. If at that time, your spouse is under age 65, you may qualify for Spousal Bridging Coverage (see booklet for details). We will advise you at that time if you qualify for this coverage.

If you qualify for Early Retirees Bridging coverage and **are between the ages of 53 and 58** at the date of retirement, there is a cost of \$100 per month for this coverage. If you are **age 58 to 65** there is no charge.

QUALIFYING FOR BRIDGING

1. The member shall have completed a minimum of 15 years of cumulative service in Local 18 immediately prior to the date of retirement. The date(s) of initiation or transfer shown on Local 18's records shall be the starting date(s) for years of membership in Local 18.
2. The member shall have earned a minimum of 1,000 hours at the trade (incl. Bill 162 hours) in the 24 months immediately prior to retirement OR have a Welfare hour bank with a minimum of 1,000 hours anytime within 24 months immediately prior to retirement.
3. The member must be in good standing with Local 18 on the date of retirement and remain in good standing at least until their 65th birthday.
4. The member shall agree not to seek further employment through Local 18, nor to undertake to or become employed or to carry on the business of a contractor in the trade.
5. Should the member cease to remain in good standing with Local 18, this limited Welfare coverage shall cease.
6. This limited Welfare coverage shall not be extendable beyond the month of the member's 65th birthday.
7. If the retired member returns to work or has any other Welfare hours remitted to the Plan on their behalf, they will be credited to their hour bank, however, their benefit coverage will remain as Early Retiree Bridging.

MEMBER'S PERSONAL INFORMATION

Name: _____

SIN: _____

Date of Birth: _____

Date of Retirement: _____

I elect to receive benefit coverage and hereby agree to all of the above regulations.

Signature of Member

Date

Signature of Witness

Name of Witness (Print)

Privacy Statement: I authorize the Carpenters Local 18 Pension Plan, their administrator Employee Benefit Plan Services Limited, and providers working with the Plan or administrator to collect, maintain, use and disclose my personal information that is necessary for the administration of the Plan. Personal information will be protected pursuant to the applicable legislation. The Plan may collect, maintain, use and disclose my personal information with relevant persons or organizations (employers, institutions, insurers, investigative agencies, legal counsel, other plans or unions, regulators, re-insurers, Plan administrators) in order to manage the Plan and entitlement to the benefits of the Plan, and may include financial related information. Questions related to the Privacy Statement should be directed to the Privacy Officer.