

## **MICHIGAN BAC PENSION FUND**

### **How will I become a Participant?**

You will become a Participant as of the first day of the month after you have worked at least 400 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<sup>st</sup> and ending April 30th.

### **How do I become entitled to Benefits?**

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

### **What is vesting?**

A Participant will become vested in his Pension Benefits when he has accrued at least five (5) Years of Service under the Plan without a Break in Service.

### **What is a Year of Service?**

A Year of Service is a Plan Year in which the Participant has been credited with at least 400 Hours of Work for employers obligated under a Collective Bargaining Agreement to make contributions to this Fund on your behalf.

Please note that if you participated in a Pre-Merger Pension Plan the Hours of Work requirement for a Year of Service in that Pre-Merger Pension Plan may be more or less than the current requirement of 400 Hours of Work.

**When can I retire?**

You can retire when you meet the eligibility requirements for Retirement. In general, you can retire under the Normal Retirement Provisions if you are an Active Participant and have attained age 65 with 5 years of participation in the Pension Plan or if you are an Active Participant and have attained age 63 with 10 Years of Service or age 58 with 25 Years of Service. Please note that the Pension Benefits payable under the Early Retirement Provisions are reduced for the early commencement of this Benefit at any time after you have attained age 56. Please refer to the Summary Plan Description for further information on retirement options and payment date under the Pre-Merger Pension Plans.

**Can I receive a cash distribution?**

No. The Pension Fund was established to pay a monthly Pension Benefit to eligible Participants for the remainder of their life after retirement.

**Are there any other benefits payable from the Pension Fund?**

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