

# SOUTHERN NEVADA CULINARY & BARTENDERS PENSION PLAN



MARCH 2008

## THE REGULAR RETIREMENT BENEFIT

For over 30 years the **Southern Nevada Culinary and Bartenders Pension Plan** has been providing eligible participants with exceptional retirement benefits. Your benefits are based on your years worked in the industry and they are designed to add more security to your retirement.

As a Plan participant, you pay nothing out-of-pocket and you become automatically covered by the Pension Plan on the first day contributions are made on your behalf by your employer. The pension benefits are possible through contributions made by your employer under a collective bargaining agreement with the Culinary and Bartenders Unions.

### Regular Retirement

The **Regular Retirement** benefit provides eligible vested participants with a monthly benefit for their lifetime **starting at age 62**. You may **become vested by earning five (5) years of pension credits** (under current rules) as long as you do not incur a permanent break in service before you reach that level. Being vested means that even if you leave the industry or move out of state you will still be eligible to receive a pension when you reach the age requirement. An additional incentive found under this benefit is that you can continue working full time in covered employment while receiving your pension benefit.

The **Regular Retirement** benefit is the only benefit that provides you with the opportunity of receiving either a full lifetime monthly benefit or a reduced lifetime monthly benefit combined with a lump sum. A lump sum can be an amount equal to 50% of the total value of your benefit (but no more than \$50,000) with the remaining amount being paid as a monthly benefit. If you choose to receive a lump sum, you can rollover the amount into an IRA (Individual Retirement Account), which may provide certain tax advantages, or direct that the amount be made payable to you. Just remember that 20% of a lump sum made payable to you will automatically be deducted for federal income taxes.

**Additional Reminders:** If you are not yet vested and you are planning to take an extended leave from your job or are thinking about changing careers, please make sure that you have met the vesting requirements prior to leaving the position. Otherwise, you risk the possibility of losing all previously earned pension credits. In addition, keep in mind that although pension representatives cannot provide you with tax advice, choosing to work while receiving a pension benefit may place you in a higher tax bracket, which could require you to pay more taxes. We encourage you to speak with a tax advisor to learn how your pension benefit could affect your finances.

## Know Your Retirement Needs!!

To obtain more information about your Pension Plan, please call the Pension Office at **(702) 369-0000** or visit us on-line at **[www.culinarypension.org](http://www.culinarypension.org)**.

# PREPARATION FOR APPLYING FOR YOUR PENSION

**Application Process** – An eligible participant applying for a Regular Retirement benefit may submit an application within 90 days before the month he or she first becomes eligible for benefits (the month after turning age 62). You are encouraged to visit or contact the Pension Office at least one year before applying for a benefit to begin the process of obtaining required documentation, review your work history and benefit options.

**If you are a local resident** please contact the Pension Office to make an appointment, which usually takes about an hour. During an appointment, your processor will discuss the Pension Plan and will provide an estimate of your monthly benefit payment and lump sum amount. Please note that it could take 90 days or more if any documentation issues arise before your application is approved to begin receiving a benefit. You will be notified via regular mail about the status of your application.

**If you are unable to visit the Pension Office** you may apply for your benefits via regular mail. Please send a written request to the Pension Office to obtain an application. The address is on the back of this newsletter. Your written request should include your name, address, telephone number, and Social Security number. You will receive an application packet and a list of required documents in the mail. Mail the completed application (with your signature notarized) and the required documents to the Pension Office. If you send your original documents, they will be returned to you once the

pension process is completed. If you send copies of the original document, the copies must be notarized.

**Payment Options** – During the filing of your application, your processor will cover the various payment options available to you. At that time, you may also appoint a beneficiary, if applicable. The payment options are:

**Monthly Lifetime Benefit:** If you are not married your benefit will be automatically paid under this option unless you choose otherwise. You will receive regular monthly payments for your lifetime.

**The 50% Joint and Survivor Benefit with Pop Up:** If you are married, your benefit will be automatically paid under this option with your spouse as the beneficiary **unless both of you choose otherwise**. If you are not married you may also elect this option and designate a beneficiary. Under this option, your monthly benefit is reduced so that your spouse or beneficiary can receive 50% of your benefit in the event of your death. If your spouse or beneficiary dies before you do, your monthly benefit will return to the full amount you would have received under the Monthly Lifetime Benefit.

**Lump Sum with Monthly Lifetime Benefit:** You will receive half of your total benefit in a lump sum, and the remaining amount will be paid to you as a monthly benefit for your lifetime.

**Lump Sum with 50% Joint and Survivor Benefit with Pop Up:** You will receive half the value of your benefit in a one-time lump sum, and the remaining amount will be paid as a reduced monthly benefit. Your spouse or beneficiary will receive 50% of your benefit in the event of your death. If your spouse or beneficiary dies before you, your reduced benefit will return to the amount you would have received under the Lump Sum with Monthly Lifetime Benefit.

**Note:** If you are married and you choose an option other than the 50% Joint and Survivor Benefit with Pop Up (Option 2), *your spouse must consent in writing*, and the signature must be notarized or witnessed by a Plan representative.

**Required Documentation** – There are certain documents that you must submit to show that you are eligible to receive a pension benefit. For example, if you are married, you will be required to provide a certified copy of the marriage certificate; if you are divorced, you will be required to provide a certified copy of the divorce decree. **All name changes require certification** explaining the reason or cause for the name change. In the event that you are missing required documents, the Pension Office will assist you in obtaining the documentation free of charge. Please remember that **all documents provided must be originals or notarized copies**.



For proof of age, you may submit **ONE** of the following documents:

- ✓ Birth certificate.
- ✓ Baptismal certificate or statement as to the date shown by a church record, certified by the custodian of such record.
- ✓ Notification of registration of birth in a public registry of vital statistics.
- ✓ Certification of record of age by the U.S. Census Bureau.
- ✓ Hospital birth record, certified by the custodian of such record.
- ✓ Foreign church or government record.
- ✓ Signed statement by the physician or midwife who was in attendance at birth, as to the date of birth shown on their records.
- ✓ Naturalization record.
- ✓ Immigration papers.

**OR** you may submit **TWO** of the following documents:

- ✓ Driver's License.

- ✓ Military record.
- ✓ Passport.
- ✓ School records, certified by the custodian of such record.
- ✓ Vaccination records, certified by the custodian of such record.
- ✓ Insurance policy (at least ten years old), which shows the age or date of birth.
- ✓ Marriage records showing date of birth or age (application for marriage license or church record), certified by the custodian of such record; or marriage certificate.
- ✓ Other evidence such as signed affidavit statements from persons who have knowledge of the date of birth.
- ✓ Report of Confidential Social Security Benefit Information. (Form SSA-1634 or Form SSA-2458)
- ✓ Immigration & Naturalization Alien Registration Card.

## Congratulations On Your Retirement!!

The **Southern Nevada Culinary and Bartenders Pension Trust** would like to recognize the following retirees for their many years of service. On behalf of the Plan and all of its employees, we would like to congratulate these retirees and wish them a happy retirement.

### Retiree Profiles

**Name:** Marianne Hein

**Occupation:** Secretary at Bartenders Union Hall

**Years working in the Industry:** 22 years

**Goals to achieve during retirement:** "Traveling and enjoying life with my husband." Marianne will continue working as a consultant.

**Thoughts on receiving a pension benefit:** "I moved from upstate New York as a bartender to Las Vegas to take advantage of the great benefits found in Southern Nevada."

**Retirement Date:** December 2007

**Name:** Michael Williams

**Occupation:** Bartender at the Sands, Caesars Palace, Silver City Casino and most recently at the Riviera. Michael also served for 30 years as a member of the Bartenders Executive Board.

**Years working in the Industry:** 40 years

**Goals to achieve during retirement:** "Traveling with my wife across the country and overseas."

**Thoughts on receiving a pension benefit:** "Having a pension at no additional cost to me is something I never thought was possible. When I first started working there was no insurance or pension available so we've come a long way."

**Retirement Date:** Michael received his Regular Retirement benefit in 2003, but elected to continue to work until Dec. 07, which is permitted under this benefit.

**Name:** Julia Fuller

**Occupation:** Casino Porter at the Barbary Coast and most recently at Bill's Gambling Hall and Saloon

**Years working in the Industry:** 17 years

**Goals to achieve during retirement:** "I look forward to spending time with my family and enjoying my retirement."

**Thoughts on receiving a pension benefit:** "The pension is a great resource. There are individuals that work their entire life without ever receiving a pension; I feel very fortunate."

**Retirement Date:** January 2008

**Name:** Akeel Almed

**Occupation:** Buffet Server at the Stardust

**Years working in the Industry:** 22 years

**Goals to achieve during retirement:** "I would like remain active by working in customer service and also spend time with friends and family."

**Thoughts on receiving a pension benefit:** "I feel very happy and grateful to be able to receive a pension. It is a great benefit to earn by simply working in our industry."

**Retirement Date:** March 2008

If you are about to retire and would like to be recognized, please write a letter to the Pension Office (the address is on the back of this newsletter), call us at 702-369-0000 or send an e-mail to [support@culinarypension.org](mailto:support@culinarypension.org). Please provide your name, address, phone number and estimated retirement date.

**Don't forget:** The Pension Plan's Retirement Planning Program can help you better prepare for retirement. Contact the Pension Office to receive a free booklet and information.

## ¡Feliz Jubilación!

El **Plan de Pensión Para Empleados Culinarios & Cantineros** quiere reconocer los siguientes jubilados por sus años de servicio. Todos los empleados del Plan quieren felicitar a estos jubilados y desearle una jubilación maravillosa.

### Perfil de los Jubilados



Marianne

**Nombre:** Marianne Hein

**Ocupación:** Secretaria del Sindicato de Bartenders

**Años trabajando en la industria:** 22 años

**Metas que quiere alcanzar durante la jubilación:** "Viajar y disfrutar la vida con mi esposo." Marianne continuará trabajando como un consultante.

**Opinión sobre su beneficio de pensión:** "Yo me mudé de Nueva York donde trabajé como bartender para Las Vegas para tomar las ventajas de los grandes beneficios que se encuentran en el Sur de Nevada."

**Fecha de Jubilación:** diciembre del 2007



Michael

**Nombre:** Michael Williams

**Ocupación:** Bartender en el Sands, Caesars Palace, Silver City Casino y recientemente en el Riviera. Michael también trabajó por 30 años como miembro ejecutivo de la junta de bartenders.

**Años trabajando en la industria:** 40 años

**Metas que quiere alcanzar durante la jubilación:** "Viajar con mi esposa y visitar diferentes estados y países."

**Opinión sobre su beneficio de pensión:** "Tener una pensión que no me costo nada a mí es algo que yo nunca creía que era posible. Cuando yo empecé a trabajar no teníamos seguro medico o pensión disponible, mucho ha cambiado desde ese tiempo."

**Fecha de Jubilación:** Michael recibió su beneficio de Jubilación Regular en el 2003, pero decidió continuar trabajando hasta diciembre del 2007, lo cual es permitido bajo este beneficio.



Julia

**Nombre:** Julia Fuller

**Ocupación:** Portero de Casino en el Barbary Coast y recientemente en Bill's Gambling Hall and Saloon

**Años trabajando en la industria:** 17 años

**Metas que quiere alcanzar durante la jubilación:** "Yo espero pasar el tiempo con mi familia y disfrutar mi jubilación."

**Opinión sobre su beneficio de pensión:** "La pensión es un recurso muy valioso. Hay muchas personas que trabajan su vida entera sin recibir una pensión; yo me siento muy afortunada."

**Fecha de Jubilación:** enero del 2008



Akeel

**Nombre:** Akeel Almed

**Ocupación:** Servidor de Buffet en el Stardust

**Años trabajando en la industria:** 22 años

**Metas que quiere alcanzar durante la jubilación:** "Me gustaría continuar a estar activo en la comunidad trabajando en servicios al cliente y pasar el tiempo con mis amigos y mi familia."

**Opinión sobre su beneficio de pensión:** "Yo me siento muy contento y agradecido de poder recibir una pensión. Es un beneficio muy valioso que se puede obtener simplemente al trabajar en nuestra industria."

**Fecha de Jubilación:** marzo del 2008

Si usted se va a jubilar y le gustaría ser reconocido por su tiempo en la industria, por favor envíe una carta a la Oficina de Pensión (la dirección está en la reversa de este folleto), llámenos al 702-369-0000 o mande un mensaje por correo electrónico al [support@culinarypension.org](mailto:support@culinarypension.org). Por favor provee su nombre, dirección, número de teléfono y la proyección de la fecha de su jubilación.

**No se olvide:** El Programa de Jubilación lo puede ayudar a prepararse para la jubilación. Contacte la Oficina de Pensión para recibir un folleto gratis y más información.

**SOUTHERN NEVADA CULINARY  
AND BARTENDERS PENSION PLAN**

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LAS VEGAS, NV 89104**

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[www.pensionculinaria.org](http://www.pensionculinaria.org)

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**Change of address?**

If you have recently moved, please mail us your new address and phone number as soon as possible to the address above.

**¿Cambio de dirección?**

Por favor notifique la oficina por escrito si se ha mudado recientemente. Envíenos por correo su nueva dirección y número de teléfono a la dirección indicada arriba.

