

SOUTHERN NEVADA CULINARY & BARTENDERS PENSION PLAN



DECEMBER 2007

Spotlight On Your Pension

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.

Your Pension:

The Pension Plan was designed to provide retirement options for Culinary and Bartender employees working in covered employment positions. Whether you are new to the Plan or have been a participant for many years, you can be confident that your Plan is well managed by qualified and dedicated professionals.

When the Pension Plan first began, only a few benefits were available and more pension credits were required to become vested. Now you have more benefit options

available and, under current eligibility requirements, you can **become vested by earning only five (5) pension credits** as long as you have not incurred a Permanent Break in Service.

When you become vested and meet the age requirements you can elect a **Regular Retirement** (starting at age 62) or an **Early Retirement** (ages 55-61). If you become permanently disabled and meet the disability requirements, you may be eligible to receive a **Disability Benefit**. In the event of death, your legal spouse (or, if permitted under Plan rules, your estate) could receive a **Pre-Retirement Death Benefit** or a **Qualified Pre-Retirement Survivor Annuity Benefit**. In addition to pension benefit options, the Plan has a Retirement Planning Program designed to help answer questions and better prepare you for retirement.

In a time when company-funded retirement packages are disappearing, it is great to know that you can still earn an exceptional retirement benefit. Your pension can play a major role in your future, and most importantly, since your employer makes the contributions on your behalf, you don't have to pay money out of your own pocket to maintain these benefits.

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**.

Pension Benefit Highlights

One great advantage about your Pension Plan is that it offers you various benefit options aimed at helping you plan for your retirement. This page provides more details about those options.

Regular Retirement – The Regular Retirement benefit is available to eligible **vested** participants starting at **age 62**. With this option you are able to receive a monthly lifetime benefit or a monthly benefit combined with a lump sum. The lump sum can be up to 50% of the total value of your benefit, (but no more than \$50,000) and any amount over that will be paid as a monthly benefit.

Early Retirement – The Early Retirement benefit is available to eligible **vested** participants between **55 and 61 years of age**. There are certain restrictions associated with this benefit including a monthly benefit percentage reduction for each month you retire before age 62. Also, if you continue working in a covered employment position, you may not work more than 39 hours each month. If you do, your benefits will be suspended for that month. The lump sum option is not available under this benefit.

Disability Benefit – To qualify for a Disability Benefit you **must**



have earned five (5) years of pension credits and must be permanently unable to work in any job in the hotel, restaurant and bartending industry because of bodily injury or disease. The disability cannot be caused by mental or emotional conditions, conditions related to alcoholism or drug abuse, or any intentional self-inflicted injuries. Also, a participant **must meet the Active Service Requirement** by having worked in covered employment for at least 300 hours combined in the year the disability took place and the previous year. The lump sum option is not available under this benefit.

Pre-Retirement Death Benefit – If a **participant dies**

before becoming vested, the legal spouse or estate may be entitled to receive a lump sum death benefit. The participant **must have met the Active Service Requirement** by having worked in covered employment for at least 300 hours combined in the year the participant died and the previous year. The participant **must have also** earned at least one year of Pension Credit. The legal spouse must have been married to the participant for at least one year at the time of death. This benefit is paid in a lump sum amount.

Qualified Pre-Retirement Survivor Annuity Benefit – If a married **participant who is vested dies before retiring**, the legal spouse may be entitled to receive a death benefit. This benefit is payable only to a legal spouse that has been married to the participant for at least one year at the time of death. This benefit may be paid to the legal spouse either as a monthly lifetime benefit (for the remainder of the spouse's life) or as a lump sum.

This information was designed to give you a brief look at the Pension Plan benefits. To obtain additional information regarding required documentation, eligibility or to schedule an appointment, please contact the Pension Office.

Contacting The Pension Office:

If you have any questions about your Pension Plan, we encourage you to:

Visit the Pension Office at 1820 E. Sahara Ave., Suite 314 (near the intersection of Burnham and East Sahara - on the third floor).

Call the Pension Office at (702) 369-0000.

Fax the Pension Office at (702) 893-0414. Your fax should include your name, telephone number, Social Security number and number of pages you are sending.

E-mail the Pension Office at support@culinarypension.org.

Send written requests via mail to the address on the back of this newsletter. Your letter should include your name, telephone number and Social Security number.

Visit

The Culinary & Bartenders Pension Website



You can log in to **Your Benefits Online** to view your personalized pension information 24 hours a day, 7 days a week at www.culinarypension.org.

To access **Your Benefits Online** you will need your Social Security Number and a PIN number. If you would like to receive a PIN, please visit www.culinarypension.org to request one or call 702-369-0000 to request a PIN over the phone.

When you view **Your Benefits Online** you can:

- Update your home address and e-mail address
- View your current work history
- Check your vested status
- Find out how many Pension Credits you have earned to date
- View your Annual Pension Benefit Statement
- Use the interactive Pension Calculator to see what your plan options and benefits could be when you retire

Other features on the site will allow you to:

- Learn more about the Pension Plan benefits
- View the official plan document
- Review Frequently Asked Questions and Plan Highlights
- Learn about the free Retirement Planning Program
- Find out how to apply for benefits
- Read past pension newsletters

We hope you will take full advantage of this valuable resource! If you have questions about the website, please contact the Pension Office at (702) 369-0000.

Visite

El Sitio Web Del Plan De Pensión Para Empleados Culinarios & Cantineros

Usted puede entrar a **Sus Beneficios en Línea** para repasar su información personalizada de pensión 24 horas al día, 7 días a la semana al www.pensionculinaria.org.

Para usar **Sus Beneficios en Línea** va a necesitar su Número de Seguro Social y una clave de acceso (también conocido como un PIN). Si quiere recibir un PIN, por favor visite www.pensionculinaria.org para pedirlo o llame al 702-369-0000 para pedir un PIN por teléfono.

Al repasar **Sus Beneficios en Línea** usted puede:

- Cambiar su dirección (domicilio) y su dirección de correo electrónico
- Repasar su historial de trabajo vigente
- Averiguar si ha adquirido su derecho al beneficio
- Averiguar cuantos Créditos de Pensión ha ganado
- Repasar su Reporte Anual de Beneficios de Pensión
- Usar la Calculadora de Pensión para ver cuales son sus opciones y los beneficios disponibles cuando se jubile

También en este sitio usted podrá:

- Informarse sobre los beneficios que el Plan ofrece
- Leer el documento oficial del Plan
- Repasar las Preguntas Frecuentes y Puntos Importantes del Plan
- Informarse sobre el programa gratis de Planear para la Jubilación
- Informarse sobre como solicitar los beneficios
- Leer boletines informativos previamente publicados

¡Esperamos que tome ventaja de este recurso valioso! Si tiene preguntas sobre el sitio web, por favor contacte la Oficina de Pensión al (702) 369-0000.

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www.culinarypension.org
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.

Did you know that you can access the Pension Plan Website when visiting the Culinary Health Fund?

There is a computer room located in the customer service area (to the right of the water fountain) that allows you to access general Plan information, print documents and view your personal retirement information. Visit the website the next time that you are at the Culinary Health Fund.

¿Sabe usted que tiene acceso al Sitio Web del Plan de Pensión cuando visita el Fondo de Salud de la Culinaria?

Hay un cuarto de computadora que está en la área de servicio de cliente (en la mano derecha del bebedor de agua) que le puede dar acceso a información general sobre el Plan. Usted también puede hacer copias de documentos que se encuentran en el sitio web y puede repasar su información personal de jubilación. Visite el sitio web la próxima vez que usted esté en el Fondo de Salud de la Culinaria.

