

The Road to Retirement

STEP-BY-STEP INSTRUCTIONS TO ENSURE A SMOOTH RETIREMENT

- Retirement Process Timeline
- Important Decisions You Need to Make
- Required Retirement Documents
- Pension Benefit Options

This guide contains valuable information about your rights under the GCIU – Employer Retirement Fund. Please keep it with your Summary Plan Description (SPD) for future reference.



GCIU - Employer Retirement Fund

Newspaper, Commercial Printing, and Printing Specialties & Paper Products Industries

2323 Eastlake Ave E Seattle WA 98102 • (800) 322-1489 • Formerly IP&GCU-Employer Retirement Fund

Dear Participant,

Deciding to retire is an important decision for you and your loved ones. Understanding your benefits, planning for the future, and discussing your options with trusted advisors, friends and family are all essential to a successful transition from the workplace into retirement.

This guide is designed to help you navigate the retirement process while highlighting the decisions you must make about your benefits and information you must provide to the GCIU-Employer Retirement Fund (“GCIU-ERF”), before and after your retirement date.

Please review this document carefully prior to you submitting a retirement application. During your application process, a counselor will be available to provide you with a better understanding of GCIU-ERF’s retirement plan, review important dates, deadlines and answer any other related questions. Once your application is received, an assigned benefit analyst will be available by phone and email to assist you throughout the retirement process.

If you have not already received your retirement application, please call the Plans toll-free at (800) 322-1489.

Please note that detailed information about your benefits is located in your GCIU-ERF *Summary Plan Description (SPD)*. If you would like a copy, please contact the Administrative Office.

GCIU Participant Services

Call Toll-Free:

(800) 322-1489

Fax:

(562) 463-5993

Email:

GCIU-Processors@nwadmin.com

Mailing Address:

GCIU-Employer Retirement Fund

c/o Northwest Administrators Inc.

2323 Eastlake Ave East Seattle, WA 98102-3305

Our office maintains all records pertaining to your eligibility and processes all benefits. Please address any inquiry, claim or correspondence to the Seattle office, and remember to include the last four digits of the Participant's Social Security identification number.

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This checklist provides an overview of important deadlines throughout the retirement process

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1. Retirement Process Timeline

Overview of important deadlines

6 -12 MONTHS

BEFORE RETIREMENT

- Plan and research your retirement options and eligibility.
- Contact the Administrative Office for a benefit estimate.
- Decide on your desired Retirement Date.

3 - 6 MONTHS

BEFORE RETIREMENT

- Request a retirement application.
- Complete your retirement application.
- Gather required documents.

2 MONTHS

BEFORE RETIREMENT

- Your Retirement Application is due.
 - *For example, if your desired Retirement Date is June 1st, your retirement application should be submitted no later than March 31st.*

30 DAYS

BEFORE RETIREMENT

- Benefit election and retirement forms are due.
- Required legal documentation is due.
- Any election changes must be made prior to your retirement date.

RETIREMENT DATE

- Receive your first monthly Pension Plan payment.

2. The Road to Retirement

Step by Step Instructions

Step 1

REVIEW Your Readiness to Retire

Are you financially ready to retire?

Review your Accrued Benefit Summary and consider whether the estimated monthly benefits, along with your savings and other expected forms of retirement income, will be sufficient to cover your expenses now and in the future.

Consider which benefit payment option will best meet your financial needs during your lifetime or the lifetime of a surviving spouse.

If you are married, you may review your other estimated benefit payment options, including various forms of Joint and Survivor Annuities. You may also contact the Administrative Office for a Retirement Benefit Estimate, which will be sent by mail.

Independent financial and tax advisors can help you identify your financial and lifestyle goals and determine how much income you need in retirement to achieve them.

IMPORTANT!

If you choose not to retire, plan mandated Required Minimum Distribution benefits that conform to IRS regulations will begin on April 1 following the year you turn age 72.

Step 2

SUBMIT Your Retirement Application

Completion of a Retirement Application Part I notifies the Plan **that you intend to stop working in the industry**, and that you wish to begin receiving any benefits you are eligible for under the Pension Plan.

You may submit your Retirement Application Part I as early as six months (180 days) before your requested Retirement Date and no later than two complete calendar months prior to your selected retirement date.

After receipt of your Retirement Application Part I by the Administrative Office, you will receive a Retirement Benefit Election Application Part II.

IMPORTANT!

If your Retirement Application Part II is not completed and returned back to the office within 60 days after you received the packet, and at least two complete calendar months before your requested retirement date your application could be denied, and you will be requested to submit a new application.

Step 3

GATHER Your Required Legal Documents

You are required to submit certain legal documentation to the Plans before your retirement benefits can be processed. These documents must be submitted to the Plans at least 30 days before your requested retirement date.

- Proof of Age

You must submit legal evidence of your birth date. Acceptable documents include a copy of your birth certificate, Baptismal Certificate, Citizenship or Naturalization Papers, Passports, Records or information obtained from the U.S. Census Department,

Insurance policies taken out at least 10 years before your date of retirement, Affidavit of birth, Social Security information

If you are applying for a Disability Pension – Provide *your Social Security Disability Award Letter*.

IF MARRIED:

- Proof of Marriage you must submit legal evidence of your marriage to your spouse **and** Proof of Your Spouse's Age.

IF DIVORCED/SEPERATED:

- Proof of Divorce/Separation
You must submit a complete conformed copy of the Final Dissolution of Marriage the Property Settlement Agreement for all previous spouses. This is to verify that your prior spouse(s) has no claim on your benefit.
- If a former spouse is deceased, the Plans will require *a copy of the death certificate*.

Step 4

SPEAK With a Participant Service Representative

The Plans' representatives are available to help you understand your benefits, fill out forms, identify applicable deadlines and adhere to the rules and requirements in order to ensure a smooth transition for you and your loved ones.

Since many of the decisions you will make during the retirement process will impact your spouse and require his or her signature to consent, please have your spouse involved during this process.

To request information from a representative, please call the Participant Services Center toll-free at (800) 322-1489.

A representative will verify that all the required forms are complete, and the necessary documents are in good order. Alternatively, you may mail in the forms and documents to the Administrative Office and your application will be processed.

Step 5

CONFIRM Your First Payment Date

Once all your forms and supporting documents are received and accepted by the Plan, you will receive a Benefit Confirmation Letter approximately one week before your Retirement Date.

The Administrative Office will contact you in case there are any missing documents.

Step 6

RETIRE

Your first pension benefit payment will be made on your Retirement Date or within 4 weeks of receipt of your Application Part II, retro payment and/or interest will be added if applicable. For those electing direct deposit, the payment will be made once the Trust has confirmed testing with your bank. If you choose to receive your benefit payment by check, you will receive your first payment after your Retirement Date. Payments are made by the first of each month.

3. Overview

Retirement Documents

RETIREMENT APPLICATION

This is the document that starts it all. By submitting a Retirement

Application, you are informing GCIU-ERF that you would like to retire within the next six months

RETIREMENT BENEFIT ESTIMATE

Upon your request, the Administrative Office will provide you with an estimate of how much your Pension Plan benefits will be under each available type of benefit payment option.

This is only an estimate to help you understand what your approximate income will be from the Plan. Your final benefit amount may differ due to actual hours as of your retirement date.

In addition, there may be tax withholdings on any benefit payments made to you.

RETIREMENT BENEFIT ELECTION FORM

This may be the most important form you submit. It tells the Plans which benefit payment option you select and who you designate as your beneficiary.

This decision cannot be changed once you retire. Therefore, please take the time to read through the explanation of the benefit payment options and review your Retirement Benefit Estimate Summary carefully to ensure you are choosing the best benefit option for you and your family.

RETIREMENT FORMS (continued)

- 1. Benefit Election Form (2 pages) - This form describes the** different benefit options available to you and an estimate of your monthly pension benefit under each option.
- 2. Contingent Annuitant Form (1 page) -** If you elect a joint and survivor benefit option and designate someone other than your spouse to receive the survivor benefit, you must complete this form.
- 3. 50% Joint and Survivor Rejection Form (1 page) -** If you are single, if you are married and electing a life annuity, or if you are married and electing a contingent annuitant other than your spouse, **you must complete this form and have it notarized.**
- 4. Retirement Declaration (2 pages) -** This form describes the Fund's rules regarding return to work after retirement. Please read this document carefully, return one signed copy to the Fund, and keep one signed copy for your own records. This form must be notarized.
- 5. Authorization Agreement and Enrollment Form for Direct Deposit of Pension Payments by Electronic Funds Transfer (2 pages) –** This form authorizes the Fund to pay your pension benefit in the form of a direct deposit to your bank account.
- 6. Withholding Certificate for Pension or Annuity Payments (Form W-4P) –** This form authorizes the Fund to withhold Federal Taxes on your behalf based on your withholding election.

4. Important Decisions You Need to Make

PAYMENT TYPES

Of Your Pension Plan Benefit

Under the terms of the GCIU-ERF's Plan Document, you may be eligible to receive the following types of benefits:

- **Normal Retirement Benefit** – You may be eligible for a Normal Retirement Benefit on the date you reach age 65 and have completed at least 5 years of Eligibility Service.
- **Early Retirement Benefit** – You may be eligible for an Early Retirement Benefit after you reach age 55 and have at least 5 years of Eligibility Service. Your Early Retirement Benefit will be reduced if you retire before age 65.
- **Disability Benefit** – You may be eligible for a Disability Benefit if you become totally and permanently disabled and you have at least 5 years of Eligibility Service. The GCIU-ERF will consider you to be totally and permanently disabled if you are entitled to a disability benefit from the Social Security Administration.

PAYMENT OPTIONS

Of Your Pension Plan Benefits

Depending on your marital status on your Retirement Date, you will have one or more of the following benefit payment options from which to choose. Please review your Retirement Benefit Estimate or your Benefit Election Form to help determine which option is best for you and your family.

Selecting a benefit payment option is a critical decision. Your choice of benefit payment option cannot be changed once your retirement benefits commence.

SINGLE LIFE ANNUITY BENEFIT

This option provides a monthly lifetime benefit payment to the Participant only. No benefit will be paid to any survivor.

QUALIFIED JOINT & 50% SPOUSAL SURVIVOR ANNUITY BENEFIT

The Employee Retirement Income Security Act of 1974 ("ERISA") requires a married Participant to retire with a Qualified Joint & 50% Survivor Annuity Benefit, unless the Participant elects another available option with his/her spouse's written consent.

Under this option, you will receive a reduced monthly benefit (based on your age and your spouse's age) throughout your lifetime.

If you predecease your spouse, a lifetime monthly benefit will continue to be paid to your surviving spouse at an amount equal to one-half of the monthly benefit received while you were living.

If your spouse predeceases you after your retirement date, the Joint & 50% Survivor Annuity Benefit will continue for your lifetime at the same reduced monthly amount. No benefit will be paid to any survivor, including a new spouse, if you remarry after retirement.

OPTIONAL SURVIVOR ANNUITY

Effective January 1, 2009, if the Participant waives the Joint and Survivor Annuity with the Spouse's consent, the Participant may elect, in writing, an Optional Survivor Annuity, with the spouse of the Participant receiving seventy-five (75%) of the payments made to the Participant if the spouse should survive the Participant. The factor of actuarial equivalence is 85%, (provided the Participant's spouse is no more than 10 years younger or 10 years older than the Participant).

5. Other Relevant Information

Changing Your Address

It is important that you and your dependents update your contact information with the Plans whenever you move or change your mailing address. Address changes must be submitted in writing or electronically to the Plans using a Change of Address Form.

Direct Deposit

Direct deposit is faster and more efficient than mail delivery. If you choose to receive your monthly pension benefit by direct deposit, your benefit payment will be automatically transferred to your bank account on the first day of the month. If you choose to receive your pension check by mail, the Plans will mail it to you on the last working day before the first of each month.

Direct deposit is not available for bank accounts outside the United States or for trust accounts.

Living Outside the United States

Direct deposit is not available to overseas (non-U.S. banks.) If you elect to receive checks at a foreign address, the timing of the receipt of your payment will be subject to overseas postal delivery norms.

Power of Attorney

If you become incapacitated, a Durable Power of Attorney, Guardianship or Conservatorship will be required in order for someone else to handle your retirement transactions, including changes of address. If you submit a Durable Power of Attorney, you may also be required to submit a physician's certification of incapacitation.

Questions

We understand that making the decision to retire can be complicated and that you will have many questions throughout the retirement process. The GCIU-ERF Participant Services Center is here to help.

PARTICIPANT SERVICES CENTER

Email: GCIUProcessors@nwadmin.com

Call Toll-Free: (800) 322-1489

Fax: (562) 463-5993

Mailing Address:

GCIU Employer Retirement Fund

c/o Northwest Administrators Inc.

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