



BAY AREA PAINTERS AND TAPERS
PENSION AND ANNUITY TRUST FUNDS
4160 Dublin Boulevard, Suite 400
Dublin, CA 94568-7756
Toll Free: (866) 894-3705 * Fax: (925) 833-7301
Email: Paintersinfo@hsba.com
Website: www.bayareapainterstrust.org



BAY AREA PAINTERS AND TAPERS PENSION TRUST FUND
NOTICE OF CHANGES IN PLAN BENEFITS

DATE: April 2024
TO: Plan Participants
FROM: Board of Trustees of the Bay Area Painters and Tapers Pension Trust Fund
SUBJECT: Benefit Improvements and Changes

The Board of Trustees of the Bay Area Painters and Tapers Pension Trust Fund are enhancing the benefits offered to participants.

Additional Accruals for Participants with 25 Years of Service

Effective January 1, 2024, the Pension Plan Trustees approved to increase benefit accruals for participants who have not yet retired and have 25 or more Years of Service.

Currently, your monthly pension benefits are based on 1% of Contributions required to be made by your employer in the Calendar Year. Effective January 1, 2024, if you have not retired and you have 25 Years of Service or more, your pension benefits will be based on 1.33% of Contributions for the Calendar Year. This means that you will earn additional pension benefits if you continue to work under the Plan when you reach 25 Years of Service under the Plan.

Years of Service for the 1.33% accrual rate will not include Credited Past Service and Hours of Service in Continuous Non-Covered Employment.

Additional Accruals for Industry Training

Effective with Covered Employment on or after January 1, 2025, if you complete 16-hours of industry-related training, you will receive additional benefit accruals toward your monthly pension benefit.

If you complete 16-hours of industry-related training from July 1 to June 30 of the prior year, you will be credited in the immediately subsequent Calendar Year up to \$1.00 that was otherwise designated as off-benefit Contributions. You must complete 16-hours of training from June 30 to July 1 each year to continue to receive the benefit accruals on the \$1.00 of off-benefit Contributions (or pro-rata amount) in the following Calendar Year. As a reminder, your monthly pension benefit are based on 1% of Contributions required to be made for the Calendar Year.¹ If you complete the training, this means you will receive accruals on an additional \$1.00 of off-benefit Contributions for each hour of Covered Employment.

¹ If you have 25 or more Years of Service and you have not retired, you will receive accruals based on 1.33% of Contributions for the Calendar Year.

To receive this credit, you can complete training sponsored through the International Union of Painters and Allied Trades (“IUPAT”).

A list of training you can take to meet the 16-hours of industry training is available at:

<https://dc16star.org/courses/>

All training must be submitted to and verified by the STAR Program Inc for you to receive credit.

If you complete the training and have on-benefit Contributions of less than \$3.16, then you will be credited a pro-rata amount of the \$1.00 that was formerly off-benefit Contributions. You will not receive a partial amount or credit for less than 16-hours of training.

If the applicable collective bargaining agreement does not designate any off-benefit Contributions, then no additional amount will be credited.

Example: If you complete 16-hours of training sponsored through the IUPAT from July 1, 2023, to June 1, 2024, you will receive the benefit accruals on the \$1.00 of off-benefit Contributions (or pro-rata amount) effective with your Covered Employment on or after January 1, 2025. In the subsequent year, you must complete 16-hours of training from July 1, 2024 to June 30, 2025, to receive the \$1.00 off-benefit Contribution towards your accruals in the immediately following year (January 1, 2026). You must complete training every July 1 to June 30 of the prior year to continue to receive credit for the \$1.00 off-benefit Contribution in the subsequent calendar year.

Exceptions to the Suspension of Benefit Rules

Effective February 1, 2024, the Plan Trustees approved the following exception to the Plan’s suspension of benefits rules:

If you are a Retiree receiving a Service Pension and you subsequently become employed performing work as an estimator, project manager, purchasing agent, or operations manager by a Contributing Employer, your pension payments will not be suspended.

If you are retired under a Service Pension and plan on working in one of these positions, you can request a determination by the Board of Trustees on whether the contemplated employment after retirement would qualify in one of these excepted positions.

As a reminder, if you are retired under the Plan, your pension will be suspended for working in Suspendible Employment. You are considered to be working in Suspendible Service after you have attained age 65 if you are employed or self-employed for wages or profit of 40 hours or more during a calendar month: a) in the geographical jurisdiction of the Fund; b) in an industry in which employees were employed and accrued benefits under this Plan at the time your pension began or would have begun if you had not remained in or returned to such employment; and c) in a trade or craft in which you were employed at any time under the Plan.

You are considered to be working in Suspendible Service if you are younger than age 65 if you are employed or self-employed for wages or profit in excess of 1 day’s pay in a calendar month: a) in an industry in which employees were employed and accrued benefits under this Plan at the time your pension began or would have begun if you had not remained in or returned to such employment; and b) in a trade or craft in which you were employed at any time under the Plan.

Suspendible Service includes employees of public, private, charitable or non-profit employers, or as a self-employed person, whether performed as a management level employee or otherwise and shall include such jobs as superintendent.

This notice describes only those changes being adopted by the Plan effective in 2024 and 2025. All other provisions, conditions and limitations not specifically mentioned in the notice remain in full force and effect. In addition, the Plan changes described above have been summarized in everyday language to make them easy to read and clear to understand. However, in the event of any conflict between this description and the Pension Plan document, the Pension Plan document will govern.

Questions

This notice is intended only as a summary, and the actual Plan documents will govern your rights. If you have any questions regarding this notice or your benefits under the Fund, please contact:

Bay Area Painters and Tapers Pension Trust Fund
c/o Health Services & Benefit Administrators, Inc.
4160 Dublin Boulevard, Suite 400
Dublin, CA 94568-7756
(866) 894-3705