

Kansas City Cement Masons Pension Fund
Frequently Asked Questions

How do I become eligible to receive a Pension Benefit?

To become eligible for a pension benefit, you must become vested.

How do I become vested?

Generally speaking, you are 100% vested in the Plan after you earn 5 years of credited service without a permanent break in service. You earn one year of vested service for every Plan Year you are credited with at least 400 hours of contributions.

What is a Break in Service?

A Plan Year with less than 400 hours in covered employment. The Break is considered temporary and the prior years of Service are not forfeited until you suffer a Permanent break in Service.

What is a Permanent Break in Service?

If you have consecutive one-year Breaks in Service equal to, or exceeding the total years of Service. If the participants return to work, the employee will be considered a new entrant and must again meet the eligibility requirements to qualify as a participant under the Plan.

What is the Plan Year?

The Plan Year begins August 1st and ends on July 31st.

When can I retire?

You can retire when you meet the eligibility requirements for retirement. However, in general, you are eligible for Regular Retirement benefits at age 63 if you have accrued 5 vesting credits or 10 vesting credits prior to August 1, 1990. You are eligible for a reduced Early Retirement at age 55 if you have accrued 5 vesting credits.

What Types of Pensions Are Provided by the Pension Plan?

1. Regular (age 63) with Joint and Survivor Options
2. Early (age 55) with Joint and Survivor Options
3. Total and Permanent Disability Benefit
4. Death Benefit
5. Vested Benefit
6. Ten Year Certain Benefit

Requirements for a Disability Benefit?

You must be under age 63, 5 years of service, totally and permanently disabled while an Active Participant (Accrued at least one year of Service in either the current Plan Year or the preceding Plan Year) eligible to receive Social security disability benefits. The maximum look-back period is 24 months preceding the date of your application.

What is the amount of a Disability Pension?

\$300 which is payable until age 55 or 63. You will need to apply for an Early or Normal Retirement Benefit.

What is the reduction for Early Retirement?

The reduction is 5/12 of 1% for each month you're prior to age 63.

Can I take a cash distribution from my Pension?

No. The Pension Fund is a defined benefit plan maintained for the purpose of providing monthly retirement benefits to eligible participants.

Who do I contact when I decide to retire?

Please contact the Fund Office at (913) 236-5490 you can make application 180 days prior to your requested retirement date. The Fund Office will send you an application that must be completed and returned to the Fund Office with the appropriate documentation. When you receive the application, it will provide you with the amount of pension benefits you will be eligible to receive based on the benefit option you choose.

Can I return to work and still receive my monthly pension benefit?

A Retiree can work in disqualifying employment up to 472 hours in a calendar year- the Retiree must be off work for a minimum of 31 days before returning to work.

A retiree's benefit will be suspended effective the first of the month during which the retiree exceeded 472 hours of disqualifying employment.

After age 70 ½ there are no restrictions on the amount of work you can perform.

Does the Plan offer Survivor and Death Benefits?

Yes.

Pre-retirement death benefit prior to age 55:

- Married Participants – the Surviving Spouse will be eligible to receive a Joint & 66 2/3 Survivor Benefit or a Joint & 75% Survivor Benefit at your choice. This benefit is payable on the date the member reaches age 55.
- Unmarried Participants – the Beneficiary will receive a lump sum payment equal to 100% of the employer contributions made on the deceased employee's behalf during the Plan Years in which he earned a Year of Service.

For participants who die after age 55:

- If the member died with no Spouse the beneficiary will receive a lump sum payment equal to 100% of the Employer Contributions made on the deceased behalf during the Plan Years in which he earned a Year of Service or
- The beneficiary of the deceased who would have been eligible for 66 2/3% had he applied for the benefit will receive after his death a joint & 66 2/3% Survivor Benefit equal to the amount she would have if the employee had made application immediately prior to his death.

Post-Retirement Death Benefit?

Depends on the option chosen at time of retirement.