

MICHIGAN BAC FRINGE BENEFIT FUNDS

Michigan BAC Pension Fund
Michigan BAC Local 2 MCA Cooperation and Education Trust

Managed for the Trustees by:
TIC INTERNATIONAL CORPORATION

January 2024

IMPORTANT NOTICE –SUSPENSION OF BENEFITS RULES **(Effective January 1, 2024)**

Dear Retiree:

We have temporarily waived the Michigan BAC Pension Fund’s Suspension of Benefits Rule. This temporary, limited waiver is for the limited period of January 1, 2024 to December 31, 2024, but only if you retired by October 1, 2023. This temporary waiver **only applies** to your pension benefit from the Michigan BAC Pension Fund. Other retirement benefits that you may be receiving, including from the International BAC Pension Fund, aren’t covered by this waiver and could be suspended under their rules.

So, if you’ve retired by October 1, 2023, you may return to work in any classification for a contributing Employer that requires contributions to the Fund without having your benefits suspended during this period. This means that, **from January 1, 2024 through December 31, 2024**, there’s no limit on the number of hours you may work in any classification for a Union contractor that is obligated to contribute to this Fund. Of course, any work for non-contributing employers in the industry will **NOT** be covered by this waiver – such work will still result in the suspension of your monthly pension benefits.

During this limited period – **January 1, 2024 through December 31, 2024** – you’ll receive your monthly pension benefit from the Michigan BAC Pension Fund no matter how many hours you may have worked from a contributing Employer.

This temporary waiver is based on evaluation of the current work needs of the industry. Because the waiver is based on industry needs, there is no guarantee that this waiver will be renewed January 1, 2025, or at any other time. In other words, don’t assume that this temporary waiver will continue beyond December 31, 2024.

No Additional Benefit Accruals During Waiver

Please Note – While employer contributions will have to be made on your behalf, new pension credits for service during this waiver period is subject to “offset rules” adopted under applicable tax laws. Thereby, any new pension credits for the waiver period will take into account the fact that you are receiving your monthly pension benefits while continuing to work. So, while your current pension benefit will not be affected if you choose to work, **as long as** this option is available, any new pension credits will be subject to those offset rules. Reciprocal contributions will be subject to the offset and result in suspension of benefits when contributions from out of jurisdiction are home-funded and not reciprocated.

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Your Notification Duty

Remember: Every Retiree still must immediately notify the Fund Office if he or she returns to work in any capacity, regardless of whether you return to work for a non-contributing employer (e.g., non-union), a contributing Employer, or in a self-employed, supervisory, or managerial capacity.

Sincerely,

Board of Trustees
Michigan BAC Pension Fund