

# AGC-International Union of Operating Engineers Local 701 Trust Funds

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Administered by  
Welfare & Pension Administration Service, Inc.

**January 18, 2023**

**TO: All Plan Participants of the Defined Benefit Plan of AGC-International Union of Operating Engineers Local 701 Pension Trust Fund**

**RE: Return-to-Work Rules for 2023**

Dear Participant,

The Board of Trustees (“Board”) of the Defined Benefit Plan of AGC-International Union of Operating Engineers Local 701 Pension Trust Fund is sending this notice to detail the return-to-work rules that will apply during 2023 under the Defined Benefit Pension Plan of AGC-International Union of Operating Engineers Local 701 Pension Trust Fund (“Plan”).

Normally, if a retiree works more than 300 hours, their pension benefit is put on hold. However, when experienced workers are in short supply, the board of trustees has the authority to temporarily suspend or modify this rule. For 2023, the trustees have modified the return-to-work rules as shown below:

- If you are a retired participant, you may work up to 1,800 covered hours with an employer that is required to contribute to the Plan and still receive your pension benefits.
- Once you reach the 1,800-hour limit, your benefit will be suspended for any month in which you work 40 or more covered hours.

If you are a retired participant that returns to work in a job for which contributions are not required to be made to the Plan (noncovered hours), the Plan’s regular return-to-work rules apply.

## Questions?

*If you are considering reemployment after retirement and are not sure if it will count toward the suspension of your retirement benefit, please contact the Gladstone Administration Office at (503) 657-9740, or (866) 697-5750, extension 2732.*

Please keep this notice with your January 1, 2015 summary plan description and the July 28, 2016, July 21, 2017, April 20, 2018, November 12, 2021, and November 18, 2022 summaries of material modifications (collectively, the “SPD”).

**Sincerely,**

**Board of Trustees**

**Defined Benefit Pension Plan of AGC-IUOE Local 701 Pension Trust Fund**

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This notice is intended to supplement the November 18, 2022 summary of material modifications. More detailed information about the Plan is provided in the formal Plan Document, a copy of which can be obtained by providing a written request to the Administration Office. Although we have made every effort to ensure this notice is accurate, provisions of the official Plan documents will govern in the case of any discrepancy.