

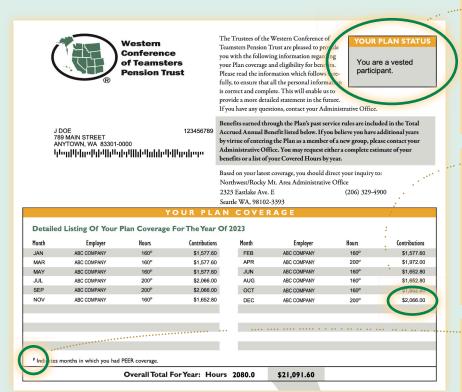
About Your Personal Benefit Statement

Your Personal Benefit Statement is mailed to you in June if you worked at least 250 covered hours in the previous calendar year and have a valid address on file. Personal Benefit Statements for the three most recent years can also be viewed on the Trust's website www.wctpension.org upon registration. The statement shows the employer contributions paid in the previous calendar year based on your collective bargaining agreement.

Personal Benefit Statement Sample

This sample statement can help you understand your Plan coverage. It assumes that this participant has a basic contribution rate of \$10.14 for the calendar year 2023.

Note: The exact contribution rates for your covered employment are shown in your collective bargaining agreement.



Vesting Status Your Personal Benefit Statement shows your vesting status. If you are not vested, this box shows your number of vesting years as of the previous December. If you qualify for Special Vesting, your vesting status may indicate that you must first gain active participation before becoming vested.

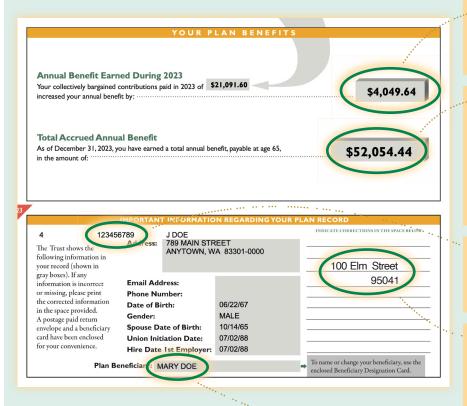
Plan Coverage You can see that this participant's basic contribution rate in the previous December was \$10.33 by dividing the monthly contribution shown (\$2,066.00) by his covered hours worked that month (200.0 hours). Note: The exact contribution rates for your covered employment are shown in your collective bargaining agreement.

PEER Coverage On your statement, months with PEER coverage are marked with this "P" symbol (which stands for PEER or the *Program for Enhanced Early Retirement Benefits*). Just because you worked under a PEER contract in some years does not mean you will qualify for PEER benefits when you retire.





About Your Personal Benefit Statement (Continued)



Plan Benefits Your statement shows how much your annual benefit increased due to covered hours in the previous calendar year.

• Total Accrued Annual Benefit This is the annual benefit you earned based on the total covered hours you worked under the Plan. Note that the amount shown in the example is an annual benefit payable at normal retirement age (usually age 65). Benefits paid under the Plan are paid monthly.

Participant ID You may refer to your own confidential Participant ID when calling or writing about benefits (rather than providing your Social Security number).

Update Your Plan Record If you discover personal information on your statement that is incorrect or missing, it's your responsibility to notify the Plan by sending back this tear-off card as soon as possible.

Plan Beneficiary If you need to change the beneficiary designation shown, you cannot make the change by crossing the name off the card. In order to make a valid change, you must use the Plan's official Beneficiary Designation Form and the completed form must be received by your Administrative Office prior to your death. An official Beneficiary Designation Form and postage-paid return envelope are enclosed with your statement.



Your *Personal Benefit Statement* only shows the hours for which pension contributions were paid. Your collective bargaining agreement may not require your employer to contribute on overtime hours or certain paid time off. Or it may have a monthly or yearly maximum on the number of hours that require pension contributions.