

**BRICKLAYERS & TROWEL TRADES
INTERNATIONAL PENSION FUND ("IPF")**

Participant Annual Statement Instructions

The IPF 2020 Annual Statements are now posted to the BAC Member Portal for those participants that have signed up for electronic access/communications. The remaining paper statements have been placed in the mail. Portal users will be notified by e-mail regarding the Annual Statement posting and will be instructed to complete their IPF beneficiary designations if they have not previously done so. Each participant's statement contains hours reported by employers on their behalf in the last year, updates of past service and future service credit, and beneficiary information. If any records appear to be incorrect, please notify us, **in writing or via email at IPFAnnualStatements@ipfweb.org**. Also note that Annual Statements, for participants who do not indicate a current address, will be sent to their Local Union. For security, the first five numbers of the Social Security (Insurance) number are suppressed.

On occasion, participants will question information on the statement. The participant statement only shows beneficiary designations received by the Fund office. **Designations made for the International Union Death Benefit, BAC SAVE, or Local plans will not appear.** Therefore, any beneficiary changes for the IPF must be made on an **IPF enrollment card** or **IPF change of beneficiary card**. Participants whose statements do not show a beneficiary will receive an enrollment card or change of beneficiary card enclosed with their statement.

In 2020, the Fund office processed more than 690,000 report transactions from more than 10,000 contributing employers. To verify any discrepancy in hours or possible delinquency, documentation of missing hours is required. A copy of the statement should be accompanied by check stub copies, Local records, or employer records. Hours reported or adjusted in 2020 will appear on the statement in detail, showing the work month and name of employer. If detailed hours for a year earlier than 2020 appear on the statement, the hours were either reported late or originally under an incorrect social security (insurance) number.

Past service credit estimates shown on the Annual Statement consider many factors including the member's initiation date on the statement, the date of participation of the participant, the date of participation of the member's Local, the member's home Local (the Local in which the majority of a participant's employment has occurred), and any apparent breaks in future service which can cancel service credit. In an ongoing effort to improve the accuracy of the past service credit estimate, some participants may notice a slight change in the past service credit estimate on this year's statement if the Fund office provided an estimate of benefits. If a participant changes Locals, as a result of a merger or otherwise, past service estimates may be altered due to differing Local Union IPF participation dates. Past service estimates can be verified as part of a pension status letter and this request should be made in writing. A final determination of a participant's eligibility for past service can only be made at **time of application for benefits**.

The IPF Annual Statement was expanded to show all hours reported to the IPF on a participant's behalf. This can include hours worked outside a participant's home Local **including hours worked prior to the date their home Local first participated in IPF.** Participants can view a more detailed records of hours reported to the Fund on their behalf via the BAC Member Portal or request hours be sent by mail and may verify any missing hours or periods of disability which are not reflected in Fund office records Periods of disability are not creditable as past or future service but may provide a disability exemption for an apparent break in service.

Reciprocal contributions under the International Reciprocal Agreement appear under the employer account number 297706 (account number 997706 in Canada). Again, if a participant finds a discrepancy in their IPF Annual Statement, please have them contact the Fund Office **in writing or via email at** IPFAnnualStatements@ipfweb.org.