



Washington-Idaho-Montana Carpenters-Employers Retirement Trust Plan Merger Frequently Asked Questions

1. What's changing?

The Administrative Office for the Washington-Idaho-Montana Carpenters-Employers Retirement Trust (the "WIM Plan") will be changed to Carpenters Southwest Administrative Corporation (CSAC) in Los Angeles, California effective January 1, 2023.

2. What is going to happen to the WIM Plan? Is it going away?

The WIM Plan is not going away. The WIM Plan will become part of the Southwest Plan but many of the provisions of the WIM Plan will remain largely the same. However, after January 1, 2023, benefits will be accrued and/or issued under the Southwest Carpenters Pension Trust.

3. Is the Zenith Administrators Office in Spokane closing?

No. However, Zenith will stop supporting the WIM Plan and the Plan's participants after December 31, 2022.

4. Are there Spanish-speaking representatives at CSAC available to assist with questions?

Yes. There are many Spanish-speaking representatives available to help you.

5. What is the Carpenters Southwest Administrative Corporation (CSAC)?

CSAC is the Administrator for the Southwest Carpenters Trusts, currently serving Participants of the Health, Pension, Vacation, Annuity and Training Funds, in the jurisdiction of the Southwest Regional Council of Carpenters.

6. What is the office phone number? What about business hours? How do I get in touch?

- a. Phone numbers: (213) 386-8590 or toll-free (800) 293-1370
- b. Hours: 8:00 a.m. to 5:00 p.m. Pacific Time. Someone will always be available to take your call during these hours.
- c. The website is <https://carpenterssw.org> and is available in English and Spanish.
- d. You may email us an inquiry to info@carpenterssw.org

7. How do I update my address?

You may change your address by making your request in writing using the Change of Address form available on the CSAC website after January 1, 2023. If your address changes before mid-December 2022, please notify the representative at Zenith. Notify CSAC if it changes after mid-December.

8. I am a retiree currently receiving benefits from the WIM Plan. Do I need to do anything?

As a retiree, you will continue to receive your monthly benefit on or about the same time each month going forward in the same way that you do now, by check or direct deposit.

Annually, you will be required to complete a Pension Life Verification with a notarized signature to continue to receive your benefits.

However, if you were born after 1958, you will be required to respond to an annual questionnaire to verify that you are not engaged in Prohibited Employment while receiving your benefit. We will ask for a copy of your Federal Tax filing. In April 2023, we will send you a letter with complete instructions.

9. I have a vested pension in the WIM Plan, but I'm not working anymore. Can I still get benefits?

If you are a vested participant, you may apply to receive benefits as soon as you are eligible according to the rules of the WIM Plan. The merger does not affect your status as a vested participant in the WIM Plan or your accrued benefit.

See your Summary Plan Description (SPD) for details regarding your eligibility for retirement or early retirement.

10. I lost my Summary Plan Description (Plan Booklet). Can I get another one?

Prior to January 1, 2023, please contact Zenith at (509) 328-0300. After January 1, 2023, please call us at (213) 386-8590 or toll-free (800) 293-1370 or email us at info@carpenterssw.org.

11. I plan to retire soon, what do I need to do? Are there any new restrictions?

Applications for retirement effective through December 1, 2022, should be sent to Zenith Administrators. For retirements effective on or after January 1, 2023, should be sent to CSAC. CSAC will begin issuing payments to new retirees in March of 2023 that will include payments for January, February, and March.

12. I'm still working. Do I earn extra benefits for working more than 1,200 hours in a calendar year?

Yes, you accrue additional benefits up until a maximum of 2,200 hours. Working 2,200 hours or more will earn you a possible full year's pension benefit accrual of \$244.44 per month.

13. Who do we inform that a participant has died? Are there death benefits?

Before January 1, 2023, please call the Zenith office in Spokane. Depending on the participant's situation at the time of death, they will advise you of any death benefits. On or after January 1, 2023, please call Carpenters Southwest Administrative Corporation in Los Angeles. Depending on the participant's situation at the time of death, they will advise you of any death benefits.

14. How does the WIM Plan relate to benefits under the Southwest Carpenters Pension Plan?

Depending on your work history and qualification requirements, you may be entitled to a WIM pension as of December 31, 2022, and a Southwest Carpenters Pension for pension credit earned on and after January 1, 2023. Your credit under both plans is combined for vesting and service purposes, as applicable.

15. Will I still have the same benefit options available to me under the Southwest Carpenters Pension Plan?

Your benefit accrued prior to January 1, 2023, will have the options available under the WIM Plan through 2022. Any benefits accrued after January 1, 2023, will have the options of the Southwest Carpenters Pension Plan. The benefit options are very similar.

16. Are the WIM Plan Benefits and the Southwest Plan Benefits calculated the same way?

Your benefits accrued under the WIM plan are calculated according to the provisions of the WIM Plan, from a percentage of contributions and, after 2017, investment return. Any benefits accrued after January 1, 2023, will be calculated according to the provisions of the Southwest Plan by reported hours and the hourly contribution rate.