

Alaska Ironworkers Trust Funds

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Administered by
Labor Trust Services, Inc.

November 30, 2015

**To: All Plan Participants
Alaska Ironworkers Pension Trust**

Re: Money-Follows-Man Reciprocity of Pension Contributions for Travelers

The Board of Trustees approved the following plan change, effective with hours worked January 1, 2016 and after:

If you travel to work in Alaska, beginning January 1, 2016 you may no longer elect to transfer pension hours and contributions out of state to another Pension Plan. The Alaska Ironworkers Plan has terminated its Money-Follows-Man Reciprocal Agreement. All contributions remitted to this Plan by a contributing employer will remain in the Alaska Ironworkers Pension Trust Fund.

Effective for hours worked January 1, 2016 and after, a traveler may vest and qualify for a benefit in the Plan based on hours worked in the traveler's Terminal Plan¹ and Related Plans². This is called a Pro-Rata Pension. Hours worked on and after January 1, 2016 in Related Plans and your Terminal Plan will be considered for Partial Pension vesting purposes. The benefit earned and payable to a vested participant will be based only on hours and contributions remitted to this Plan.

If you are an Alaska participant and work outside Alaska, Money-Follows-Man hours and contributions will not be transferred to Alaska on your behalf.

If you have any questions, please contact Wendy Rogacki at the Trust Administration Office at (800) 325-6532, Extension 4224.

**Board of Trustees
Alaska Ironworkers Pension Trust**

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¹ The Plan associated with the local union which represents the traveler at the time of, or immediately prior to, retirement or the Plan to which the bulk of contributions were paid on behalf of the traveler in the 36 months immediately preceding retirement.

² All other pension funds that have executed the Iron Workers International Reciprocal Pension Agreement and adopted a Pro-Rata Pension.