



## CONNECTICUT LABORERS' ANNUITY FUND

435 CAPTAIN THOMAS BOULEVARD, WEST HAVEN, CONNECTICUT 06516-5896

*management trustees*

Michael Roy  
Joe M. Burns

*labor trustees*

Keith Brothers  
Joseph K. Ambrosini

## OVERVIEW

The Connecticut Laborers' Annuity Plan ("Plan") is a Plan which is administered by the Board of Trustees of the Connecticut Laborers' Annuity Fund ("Annuity Fund" or "Fund"). The Annuity Fund is intended to supplement your retirement income, including any benefits you might receive from the Connecticut Laborers' Pension Fund ("Pension Fund"). In limited situations, you may be permitted to receive an Annuity Fund distribution prior to your retirement under Pension Fund rules.

### How can I receive a distribution from my Annuity Fund account?

1. Once you retire from the Pension Fund and have stopped working as a laborer, or
2. If you have not worked as a laborer for at least four (4) consecutive calendar months; and, if the Fund Office has not received Annuity Fund contributions on your behalf (including reciprocal contributions) for at least three (3) full consecutive calendar months, or
3. When you reach age 65 (or older) you will be eligible for a distribution even if you are still working as a laborer, or
4. If you become disabled and not able to work as a laborer or, because of your disability, you cannot work in any type of gainful employment. *Your disability must be expected to be permanent and continuous for the remainder of your life. In addition, your disability must have existed for at least six (6) months.*

The Annuity Fund **does not** permit hardship withdrawals or loans.

### Can I receive a distribution from my Annuity Fund if I am still working in Covered Employment?

Effective July 1, 2022, as long as you have \$5,000.00 in your account balance as of the previous December 31st,

1. The In-Service Distribution is limited to 50% of your Account Balance up to a maximum of \$20,000.00
2. You are eligible for ONE In-Service Distribution per Plan Year (January 1st through December 31st)
3. In-Service Distributions CANNOT be rolled over to a qualified plan.
4. In-Service Distributions are subject to Federal and State taxes
5. If you take an In-Service Distribution and you are younger than 59 ½, you will be subject to a 10% early withdrawal tax penalty, in addition to the Federal and State taxes.

\*\* *The Information in this Overview is intended to be a brief description of the topics described. In any situation involving Fund benefits, the documents governing the Fund will always control.*

CONNECTICUT LABORERS' ANNUITY FUND  
OVERVIEW  
Page Two

How long does it take to receive an Annuity Fund distribution once I am eligible, have completed my Application and provided the Fund Office with all necessary paperwork?

1. Generally, all completed Applications (including all of the necessary paperwork) received in a month are processed the following month, with payment being made generally by the middle of that following month. For example, if your Application and all required documents are received by July 31<sup>st</sup>, the Application is processed in August and the distribution is generally made by August 15<sup>th</sup>.

IMPORTANT: November is the last month you can submit an application (along with all required documentation) for a distribution from your Annuity Fund account and still receive payment before the end of the calendar year.

2. Please keep in mind that the Annuity Fund goes through a valuation process as of December 31<sup>st</sup> to account for all investment earnings or loss and expenses to be allocated among all Participant and Beneficiary accounts. In order for earnings and expenses to be accounted for appropriately, the Plan does not issue distributions during the months of January and February. For properly completed Applications received in December, distributions are made, generally, in mid-March to reflect the investment earnings or loss and expenses for the entire prior calendar year.

**PLEASE REFER TO YOUR SUMMARY PLAN DESCRIPTION FOR MORE DETAILS.**

Please feel free to call the Fund Office if you would like additional information regarding the Annuity Fund. The Fund Office hours are 8:00 a.m. to 4:30 p.m. Monday through Friday, except for Holidays. If you would like to visit the Fund Office to get “hands on” help, please be sure to visit us before 3:15.

Fund Office Toll Free Number: 800 922-3240

Fund Office Local Number: 203 934-7991

<https://ctlaborersfunds.com>

<https://ctlaborersfundsmemberportal.com/home>

August 29, 2022

**\*\*** *The Information in this Overview is intended to be a brief description of the topics described. In any situation involving Fund benefits, the documents governing the Fund will always control.*