



Your SEIU 775 Secure Retirement Plan

The SEIU 775 Secure Retirement Plan is the first of its kind in the nation for caregivers. The goal of the Secure Retirement Plan is to provide you with additional financial security when you retire.

If you become a caregiver on or after July 1, 2019, you will become eligible to participate in the plan on the first day of the calendar month after completing 6 consecutive months of **participation service**.

The plan credits you with participation service from the first day you work for your employer until you:

1. Choose to retire
2. Quit or are discharged
3. Die
4. Fail to return within 12 months of a temporary leave such as vacation, disability or a layoff.

If you leave caregiving prior to the completion of the requisite 6-month period of participation service and do not return on or before the first anniversary of your departure, you will not become a participant. When you become a participant, you will receive a welcome letter and a copy of the Summary Plan Document. You will also gain online access to your account and will be able to specify your beneficiary at that time.

Once you become a participant, you are fully vested in the plan at all times. Being vested means that you have a right to the money in your account subject to the provisions (i.e. rules) that govern the plan. In general, you will be able to access your money when you reach normal retirement age, which is age 65.

Type of Plan

Your retirement plan is NOT a government pension plan. It is a multi-employer retirement plan subject to a federal law called "ERISA." Your participation does not prevent you from collecting Social Security to which you are entitled.

Employer Contribution

The amount contributed by your employer(s) is determined by the Collective Bargaining Agreement between your employer(s) and SEIU 775. The amount being contributed effective July 2019 will be \$0.50 to \$0.65 depending upon your total hours worked over time for your employer(s). Your account will only reflect contributions made on your behalf on or after you become a participant regardless of your participation start date.

Contributions are not taxed at the time they are made to the plan. Your plan only accepts employer contributions; you cannot contribute directly to the plan at this time.

Your Retirement Benefit

Contributions to your account are subject to the terms of the plan and federal tax laws. Your retirement benefit is based on your account balance in the plan at retirement. In addition to employer contributions, your account receives a share of investment gains and is reduced by investment losses, if any, as well as administrative expenses of operating the plan.

Quick Guide to Participation Date:

First Month Worked	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Earliest Participation Date ¹	Jul 1 2020	Aug 1 2020	Sep 1 2020	Oct 1 2020	Nov 1 2020	Dec 1 2020	Jan 1 2021	Feb 1 2021	Mar 1 2021	Apr 1 2021	May 1 2021	Jun 1 2021

¹ You must report hours between the month of your participation date and prior to the first anniversary of your last qualifying hour.

Quick Guide to Service Spanning Rule:

Last Month Worked	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Must Resume Service By ²	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	July 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021

² If you haven't yet become a participant, you will be treated as active for a period of up to 12 months following a quit, discharge or retirement provided you return to service.

Here are some common examples of how a caregiver might become a participant:

1. Continuous caregiving – You became a caregiver on July 5 and continue to provide care on a monthly basis:

- Once your January hours are reported (typically in February), you would become a vested participant in the plan as of Jan. 1.

2. Temporary break in caregiving – You became a caregiver on July 5 and provided care from July through December. In January, your client entered the hospital, and you resumed caregiving in February.

- Once your February hours are reported (typically in March), you would become a vested participant in the plan as of Jan 1.

3. Longer break in caregiving – You became a caregiver in July and provided care from July through

September. You then left the profession but returned to caregiving in September of the following year.

- Once your September hours are reported (typically in October), you would become a vested participant in the plan as of January 1 due to the service spanning rule.

For Help:

Your Account Information:

www.myplanbg.org

General Plan Information:

www.myseiubenefits.org/retirement

Phone:

1.866.770.1917 (& select option 3)

