60 and Out Pension – Plan 2 Participants

Effective for pension benefits payable on or after September 1, 2025, the Plan was amended to add a 60 and Out Pension. The term "60 and Out Pension" means the Pension payable to a Participant whose Retirement occurs on or after his 60th birthday and prior to his Normal Retirement Date by reason other than Disability.

To be eligible for a 60 and Out Pension, a Plan 2 Participant must:

(1) Cease Industry Employment;

(2) Accrue a minimum of 25 years of Eligibility Service in Plan 2;

(3) Accumulate 400 or more Hours of Service in Plan 2 in the calendar year of his Retirement or the preceding calendar year; and

(4) File an application for a Pension on a form and in the manner prescribed by the Trustees.

Payment of a 60 and Out Pension shall commence as of the first day of the calendar month coinciding with or following the date a Participant has fulfilled all eligibility requirements for a 60 and Out Pension. The amount of the 60 and Out Pension is the same as the Normal Pension amount.