

THE NATIONAL SUSPENSION PLAN?

IAM PROMISES PENSION SECURITY, DELIVERS MORE BENEFITS REDUCTIONS

Recently, the IAM announced that early retirees who decide to work after retirement will be more likely to face “suspension” of benefits under its National Pension Plan.*

THE IAM SAYS IT WILL GIVE YOU A VOICE... BUT DID ITS MEMBERS HAVE A SAY IN YET ANOTHER CHANGE TO THE PENSION PLAN?

**On August 15, the Plan notified participants that retire before “normal retirement age” that their benefits would be “suspended” not only when they choose to work for “any contributing employer” in any job, but also with “any other employer” in “any geographic area” covered by the Plan at the time of retirement, if the employment is in the industry/trade and craft previously worked. The change was effective September 15.*