

Alaska Laborers-Employers Retirement Trust Fund

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Administered by WPAS, Inc.

New Retiree Checklist

THE STEPS BELOW ARE FOR YOUR INFORMATION ONLY AND ARE NOT TO BE CONSTRUED AS A PROMISE OF BENEFITS

The following is a list of the steps necessary to complete your retirement process. If at any time you have questions regarding your retirement, please feel free to call us and we'll be happy to assist you. Please check off the steps as they are completed:

Complete a Retirement Application

When you wish to retire, you must complete a Retirement application in order to receive retirement benefits. Applications are available from the Administration Office, your Local 341 or Local 942 Union Office or you may print one from the website at www.aklaborerstrust.com. **Please allow at least 30 days from receipt of your original application by the Administration Office for your retirement packet and election form to be prepared.** You must follow all instructions on the application and submit the original to the Administration Office, along with the following documents applicable to you:

- A copy of any ONE of the following documents will be acceptable as proof of age:
 1. Birth or Baptismal Certificate
 2. Real ID
 3. Passport

- If neither of the preceding is available, copies of any **TWO** of the following may be submitted:
 1. U.S. Census Report (at least 20 years old)
 3. Naturalization or Immigration Papers
 5. Life Insurance Policies (at least 10 years old)
 6. Marriage License
 7. Early School Records
 8. Military Records (DD214)
 9. Civil Service Records
 10. Children's Birth Certificates
 11. Written Certification from Social Security
 12. Written Certification from Union Local

NOTE: All documentation submitted as proof of age must clearly show your age in order to be acceptable. Also, if the name shown on the document differs from the present name, a copy of the court order or other document recording the name change should be submitted for identification purposes.

- A complete copy of any and all Divorce/Legal separation decree(s) with property settlement agreements, and Qualified Domestic Relation Orders (if applicable for marriages dissolved after 12/31/1984).

NO DS Receive your Election Packet

Once your applications are received by the Administration office, you will be sent a packet of paperwork personalized for you (and your spouse if applicable). This packet will include your Election form for your Retirement (which quotes your monthly benefit amount with all options available to you), Tax form, Bank form and Retiree Health Insurance and Retiree Legal Benefit Options.

NO DS Complete and Return your Election Packet Forms

This packet must be completed and returned to the Administration Office by hardcopy before any retirement benefits will be paid. Please allow 30 days for processing before you receive your first payment.

? Election Form

Your Election form must clearly indicate the retirement option you wish to receive. Retirement effective dates may only be the 1st of the month. Both you and your spouse (if applicable) must make your Election and sign the form **in front of a Notary Public**. If you elect to receive one of the Survivor Options, you must also send:

- Proof of Age Documentation
- A copy of your Marriage Certificate
- If either you or your spouse have changed your name due to marriage, divorce, or any other reason, it is necessary that you submit supporting documents such as Marriage Certificate(s), or other legal documents pertaining to the name change.

? Tax Form

All your retirement is subject to Income Tax. Federal Income Tax will be withheld based upon your instructions. Withholding amounts can be changed at any time following retirement.

? Bank Form

We recommend you have your monthly retirement payment sent electronically to your bank each month. Payments are sent to your bank for a deposit on the 1st of each month.

? Retiree Health Plan Election Form (if applicable)

This form contains important information about Retiree health plan including requirement for Medicare Part D enrollment when eligible, coverage election, and deferral of coverage. Please complete this form regardless of your election of retiree health benefits.

? Retiree Legal Plan Election Form (if applicable)

NO DS Retirement Benefits approved

When your completed retirement paperwork has been received, processed and approved by the Administration Office, **you will receive a letter advising when your retirement benefit payments will begin**. If late hours are received from your employer following your retirement, your benefits will be increased retroactive to your retirement date once all hours are received.

NO DS Congratulations!

If all the steps are checked above, you have completed the retirement process! Thank you for all your years of service with the Locals 341 & 942 of the Alaska Laborers.