
St. Louis - Kansas City Carpenters Regional Council



1401 Hampton Avenue, Saint Louis, MO 63139-3159

(314) 644-4800

(800) 332-7188

December 28, 2020

Dear brothers and sisters:

Great news has been rare in 2020, but as we wrap up the year, I am pleased to share with you the success of something that our team has been working on for a long time.

After seven years of effort by leaders of the St. Louis-Kansas City Carpenters Regional Council and our political allies, the U.S. Congress on last Monday passed bills that include our long-awaited pension relief legislation, and I could not be happier. With the President's signature, our Board of Trustees of the Carpenters' Pension Trust Fund of St. Louis will be able to amend the Plan and restore the early retirement provisions that we used to have, which allows for unrestricted pension benefits while continuing to work. Basically, the new law will allow the Board of Trustees to restore all the money withheld from more than 1,200 current and previous Early Retirees' pensions. This means paying back all those monthly amounts that were withheld from those retirees while they worked. It also means that many more thousands of actively working members who became participants before April 30, 2013 are able to look forward to their future retirement years without fear of having any of their hard earned vested pension benefits withheld during early retirement years. Members who qualify for Early Retirement will once again be able receive their monthly pension without any benefits withheld while they continue working. While working, they will build a fully vested Supplemental (second) Pension payable at age of 62. And remember, for members who qualify for Rule of 90, that Early Retirement benefit is unreduced. Brothers and sisters, this is truly great news.

This is the kind of work that makes me proud to lead this organization and is a perfect example of the type of benefit the CRC provides its union brothers and sisters. We work hard and we do not give up, whether on a job site or in Washington. This is a major relief and restoration to our retirees who were promised this benefit when they embarked on their careers in carpentry, and it sets up working and future carpenters to be able to enjoy this benefit as well.

It literally took an act of Congress to right a terrible wrong. I can barely express how happy I am for our members and their families that this finally passed. Special thanks go out to Ron Laudel, the pension plan administrator, and Mark Dalton, our co-director of politics, who worked with me and walked the halls of Congress the past seven years to get this passed. I also would like to thank the bipartisan members of Congress from Missouri and Illinois who worked together and worked hard to get this passed, including the bill's sponsor, Representative Blaine Luetkemeyer of Missouri. In helping get the change passed, he

was assisted by Missouri Senator Roy Blunt, Illinois Senators Tammy Duckworth and Dick Durbin, and Representatives William Lacy Clay, Vicky Hartzler and Billy Long of Missouri and Representatives Mike Bost, Rodney Davis and John Shimkus of Illinois. This is a great example of both political parties working together for the benefit of those they represent.

It is important to note that, with more than 1,200 retirees impacted, it will take some time before you see this relief reflected in your pension. We will start working on this immediately, but calculating, adjusting, and distributing those withheld amounts is a complex process and it will take time to finalize the details. We ask for your patience as we undertake this challenge, and we will be in touch with more information, including distribution dates and benefit details, as it comes available.

If you have any questions or concerns, please contact our Retirement Services Department in the Benefits office at (314) 644-4802.

I wish you and your family a Happy New Year!

Sincerely,

Al Bond
Executive Secretary-Treasurer
Quitters Never Win and Winners Never Quit!