

Worker Retention Program (WRP) Frequently Asked Questions (FAQs)

Q: How do I enroll in the WRP?

A: You are automatically enrolled in the WRP and will receive the benefits as of your actual delayed retirement effective date if you meet all the WRP eligibility requirements.

Q: What are the eligibility requirements to qualify for a benefit under the WRP?

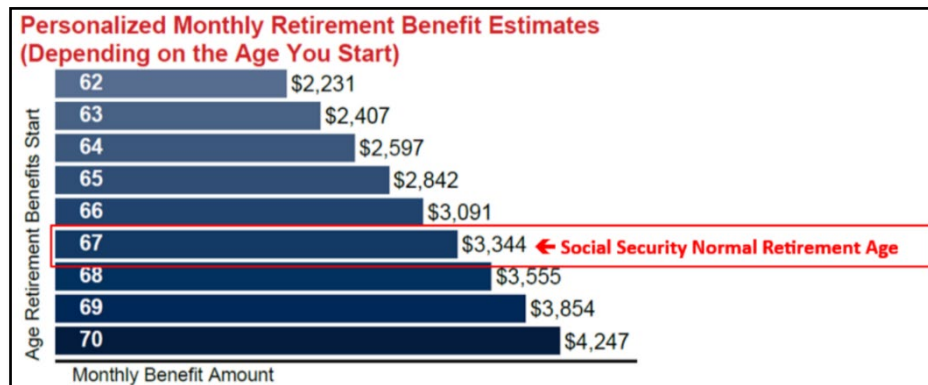
A: To qualify for a benefit under the WRP you must meet the following:

- Must retire at least 12 months after your Normal Retirement Age.
- Must retire before your Social Security Normal Retirement Age.
- Continue to work in Covered Employment for a minimum of 800 hours for the 12 months following your Normal Retirement Age.
- If you continue to work beyond January 1, 2024, continue to meet 800-hour Retiree Welfare Plan rule or have at least 800 hours for every Plan Year after your Normal Retirement Age prior to retiring.

Q: How do I find out what my Social Security Normal Retirement Age is and my Social Security Normal Retirement Age Benefit?

A: You may create your own account at <https://www.ssa.gov/myaccount/> or schedule an appointment with your local Social Security office by contacting (800) 772-1213.

When you create your account, your estimate will look like the example below:



In the above example, the Member's Social Security Normal Retirement Age is age 67 and his Social Security Normal Retirement Age monthly benefit amount is \$3,344. This will be the monthly amount paid until your WRP benefit is exhausted, or you have reached your Social Security Normal Retirement Age, whichever occurs first.

Q: How will I build up my WRP benefit?

A: Your WRP benefit will equal your accrued benefit as of your Normal Retirement Age multiplied by the number of months you delay retirement beyond your Normal Retirement Age. Once you have delayed at least until January 1, 2024, you can retire at any time before your Social Security Normal Retirement Age.

Q: Is it possible that I may not receive my full WRP Benefit?

A: As payments are limited to your Social Security Normal Retirement Age benefit and cannot be paid after your Social Security Normal Retirement Age, it is possible that you may not receive your full WRP benefit.

Q: Is the WRP monthly benefit taxable?

A: Yes, this benefit is subject to federal income taxes and in some cases state income taxes. For federal income tax purposes, this benefit is treated the same as your pension and is subject to Ordinary Income tax rates. We recommend you speak to your tax advisor if you have any questions.

Q: How can I get a custom estimate of my benefits?

A: You can create a case in your My150 account “My CASES” tab by uploading your Social Security Normal Retirement Age benefit estimate. Please see below for additional information.

Q: How can I create a WRP case in My150?

A: You can create a WRP case and upload your required documents directly from your My CASES page, here’s how:

1. First, log in to your My150 account and click on the “My CASES”
2. Click on “Submit Document” and answer a few questions and click “SUBMIT”
3. Click on “CASE DETAILS” to be taken to your WRP Case Details Page
4. Lastly, you should click on “UPLOAD FILE” under Required Documents to upload your Social Security Normal Retirement Age Statement (ssa.gov)

You can add any questions you have regarding the WRP in the comment section of your case. Your case comments will be visible to the Retirement Services Group Staff. Once your case has been successfully submitted, you will receive a confirmation email from My150.

Q: What should I do if I would like to learn more about the WRP?

A: To learn more information about the WRP you can do any of the following:

- Visit local150.org/moe for more information regarding the program and FAQs
 - local150.org/moe/benefits/retirement/pension/
- You can also visit the website at local150.org/moe/benefits/retirement/ to schedule an appointment with a Retirement Services Group Representative
- Contact the Retirement Services Group at (708) 579-6630