Training & Legal Fund

Understanding Your Benefits:

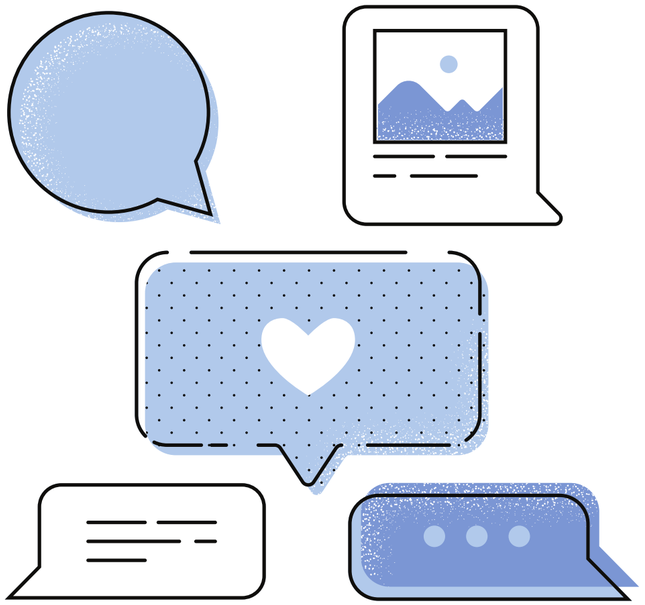
Pension

October 2026

Mood Check!



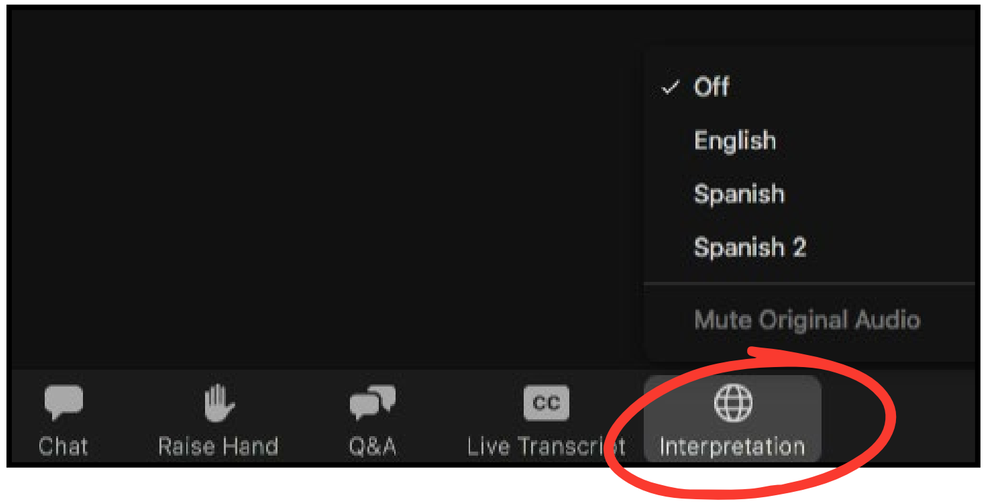
Welcome/ bienvenido /witamy



Before we begin...

- This presentation will be recorded.
- Please turn off your video.
- You will have time to ask questions at the end.
- This presentation will be in English. **Spanish/Polish/Ukrainian**

Interpretation is available.



Training & Legal Fund

This is a new fund available to all eligible SEIU Local 1 members!



- **YOU** negotiated this benefit into your contract
- SEIU Local 1 members with Janitor Master contracts and BOMA Security members are eligible
- Employers have paid for this service -- it's time to use it!

Contact Us: 312-233-8794, TLFund@seiu1benefits.org

Training & Legal Fund

This is a new fund available to all eligible SEIU Local 1 members!

Training



- ESL (English as a Second Language) Classes on Zoom
- Green Janitor Education Program
- Understanding Your Benefits
- Financial Literacy
- Digital Literacy

Legal Services



- Immigration
  - U.S. Citizenship
  - Immigration Information Desk
- Real Estate
  - Buying/Selling
- Estate Planning
  - Wills
  - Power of Attorney

Contact Us: 312-233-8794, TLFund@seiu1benefits.org

Today You Will Learn...



- What union benefit funds are
- Why they are important to you
- What pension benefits are
- When and how to use your pension benefits
- Who to contact when you need help

Union v. Fund Office

The Union and the Fund office are two seperate things



The Union - An organization that represents workers

- Organizes workers
- Negotiates wages, benefits, working conditions
- Protects and fights for worker rights

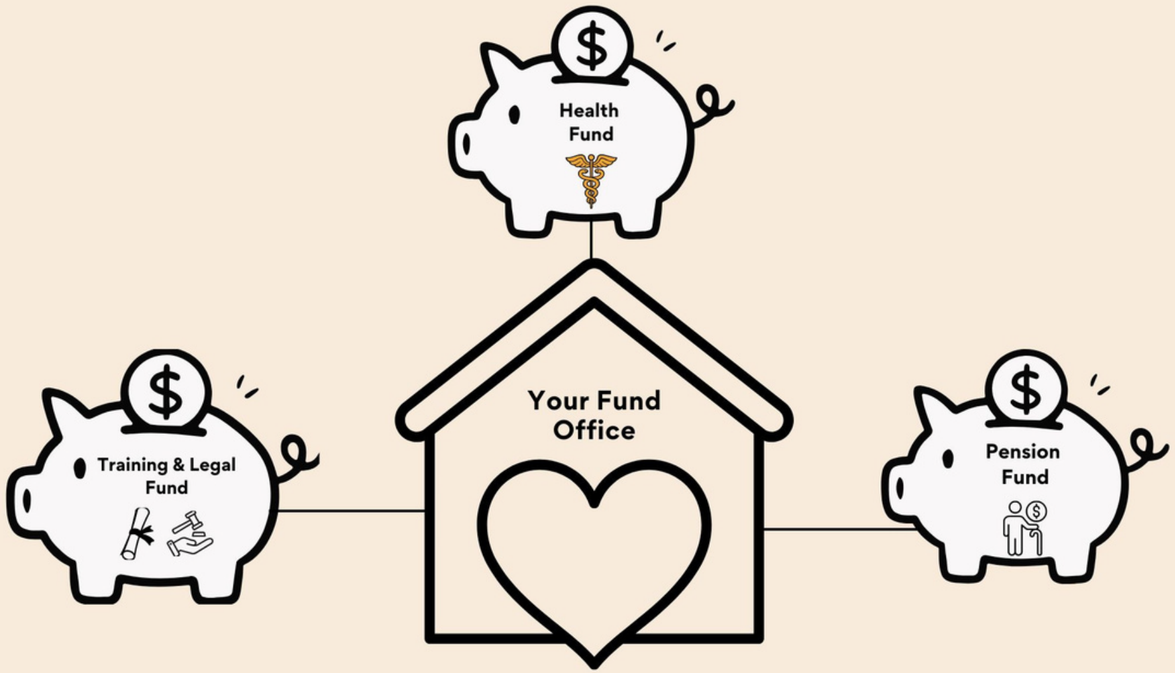


The Fund Office - An organization that manages employee benefits

- Health, pension and other benefits
- Provides information about your benefits
- Proccesses payments & maintains elegibility

What Are Union Benefit Funds?

Your benefits are paid for by your employer and held in union benefit funds.



- Employers pay money into the funds every month
- The money pays for your health, pension, 401K (suburbs), training and legal benefits
- The funds are run by the union and employers
- The *law protects this money so it can only be used for you

*Taft Hartley & ERISA are the laws that setup and protect these funds

Why These Benefits Matter to You

Your union benefits help protect you and your family



You get **health care** , **income if you're hurt** , and **money when you retire**



Your benefits **stay with you when you change jobs, but stay with a participating employer**



The money is only used for **members' benefits** **— not company profits**



These benefits help you **build security now** and in the **future**

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The Fund Office is Your Help Center

The Fund Office helps you use and understand your benefits



The Fund Office Can...

- Enroll you and your family for benefits
- Answer benefit questions
- Replace health insurance ID cards
- Answer questions about medical bills
- Help when you are hurt or disabled
- Help you apply for retirement
- Connect you to training and legal services

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When Should I Call the Fund Office?



Call the Fund Office if you...

- Move or change your phone number or email
- Get married, divorced, or have a baby
- Lose your health insurance ID cards
- Have an unpaid medical bill
- Become disabled and cannot work
- Are thinking about retiring

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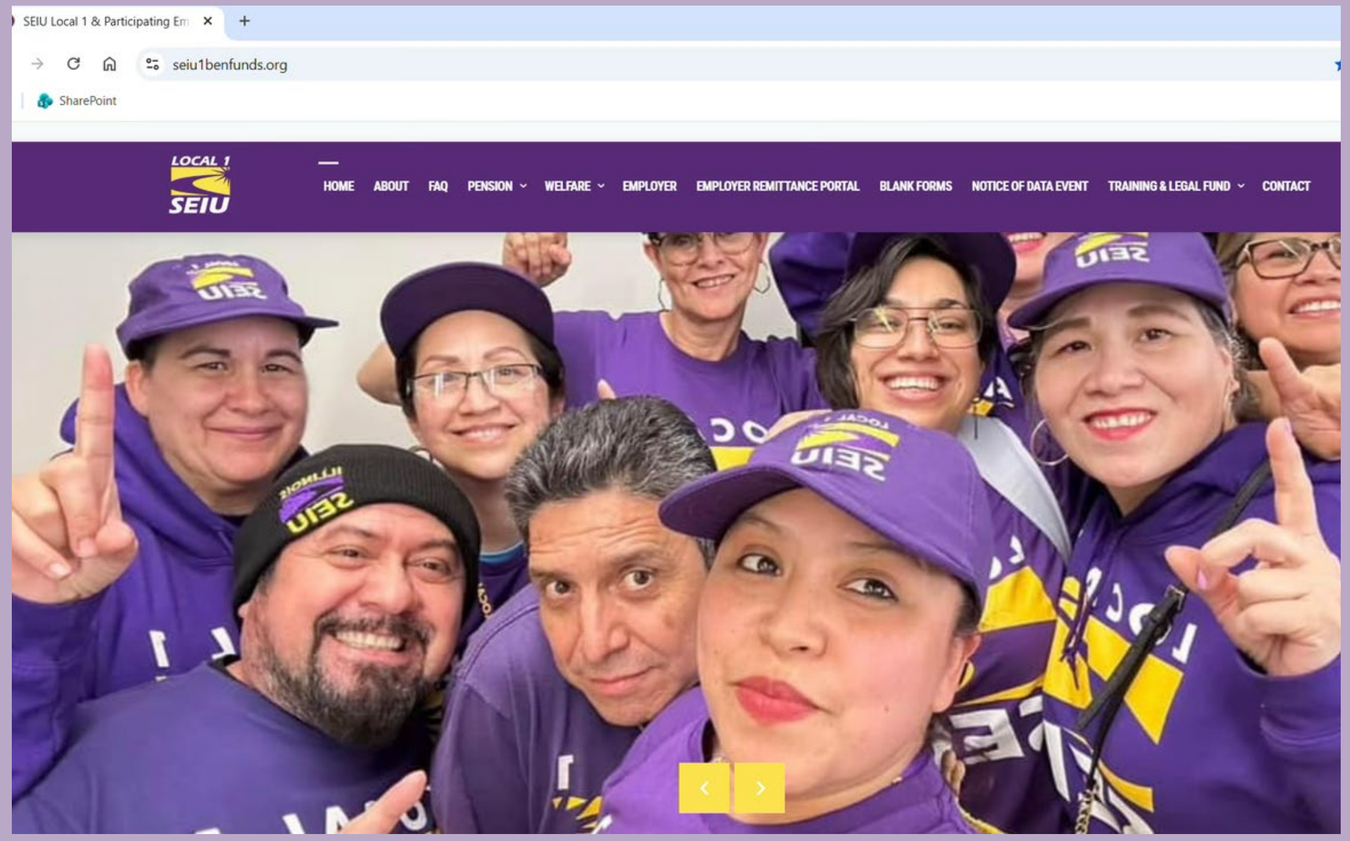
Contact Information for Fund Office



seiu1benfunds.org

(312) 233 -8888

Spanish and Polish help available

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Let’s Practice

Look at a few different scenarios and answer yes or no (or thumbs up/down) to when you should call the fund office:

I Should Call the Fund Office.....

1. I lost my health insurance ID cards.
2. I want to file a complaint against my employer.
3. I just had a baby.
4. I recently moved and have a new address.
5. I want to apply for another position in my company.
6. I have an unpaid medical bill.
7. I didn’t get paid the right amount.
8. I'm thinking about retiring.

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Future You...



What age do you hope to retire?

What do you want your life to look like?

What is a Pension?



Money paid to you **every month after you retire** .

Paid for the rest of your life.

Funded by your employer.

Pension v. 401(k)

What's the difference?

Pension	401(k)
Monthly paycheck for life	Savings account you control
Employer contributes	Employer + you can contribute
Set amount	Amount depends on savings
The more you work, the more you earn	The more you save, the more you earn

You have a pension, not a 401(k)____. You can get a 401(k) on your own.

How Your Pension Works



Employers contribute money for you.

You earn **credit** each year you work.

The more you work, the more you get.

You can retire at the age of 65.

Can I retire Early?

You can retire early, but consider this...



- Normal retirement age is 65
- Early retirement is 55 -65
- For Early retirement or to collect disability,

  you must have 10 years credited service

What Does “Vested” Mean?



vested = locked in

You are **vested** after:

- **5 years** of work
- At least **10 weeks** of paid contributions within a calendar year
- Once vested, you **cannot lose your pension**

What is a Beneficiary?

A person you choose to receive your benefits if something happens to you.



Is your beneficiary information up to date?

- If you are married, this benefit **automatically goes to your spouse.**
- This can be a family member or friend.
- This person will **only** receive your pension benefits.
  - You can plan beneficiaries for your home, car, pet, or other savings (estate planning)

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Benefit for your Spouse



Your spouse will automatically receive your pension

benefit if you pass away during active employment

The Value of Your Benefit Over Time

As of the most recent data* the average life expectancy for:



Adult male is 84 years of age



Adult female is 87 years of age

But, many adults now live well into their 90s

Years worked	Monthly Pension	Annual Pension	30 years	20 years	10 years
10	$310.00	$3,720.00	$111,600	$74,400	$37,200
20	$620.00	$7,440.00	$223,200	$148,800	$74,400
30	$930.00	$11,160.00	$334,800	$223,200	$111,600

($31 per year of service)

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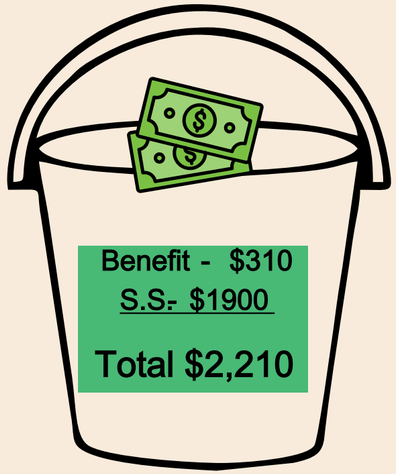
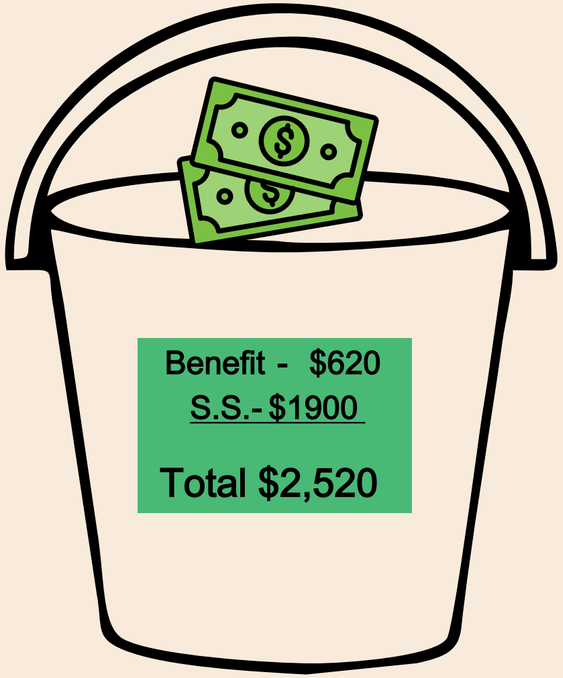
*2024 estimates from the CDC and other health sources

Future Earnings...

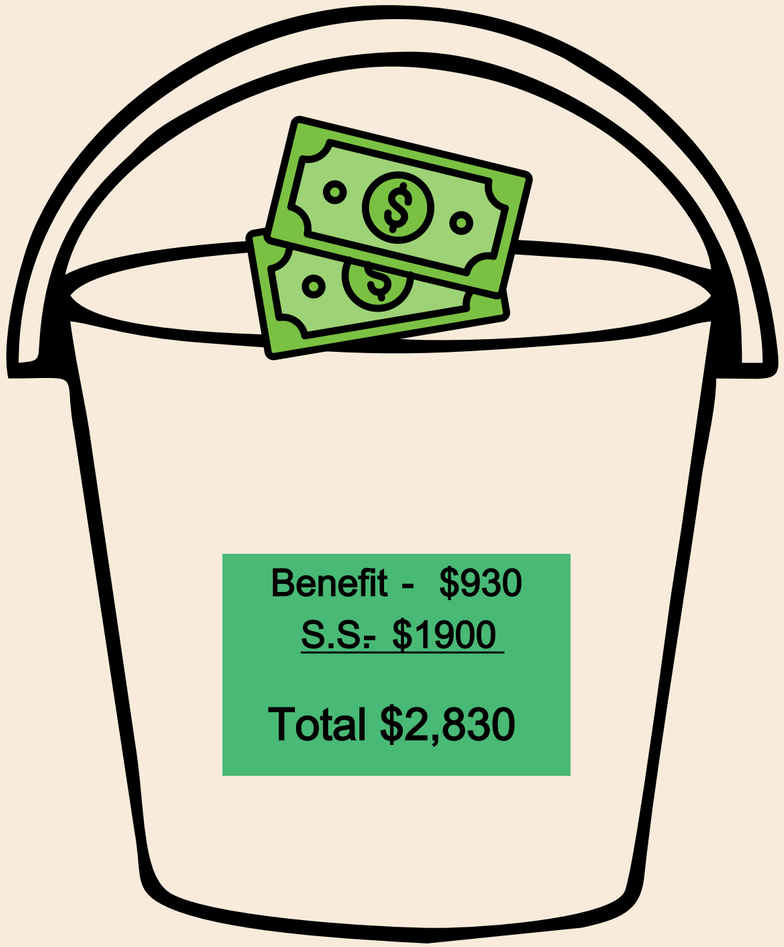
Each money bucket represents what your future earnings could look like based on your pension + retirement



10 years



20 years



30 years

Aleksander’s Story

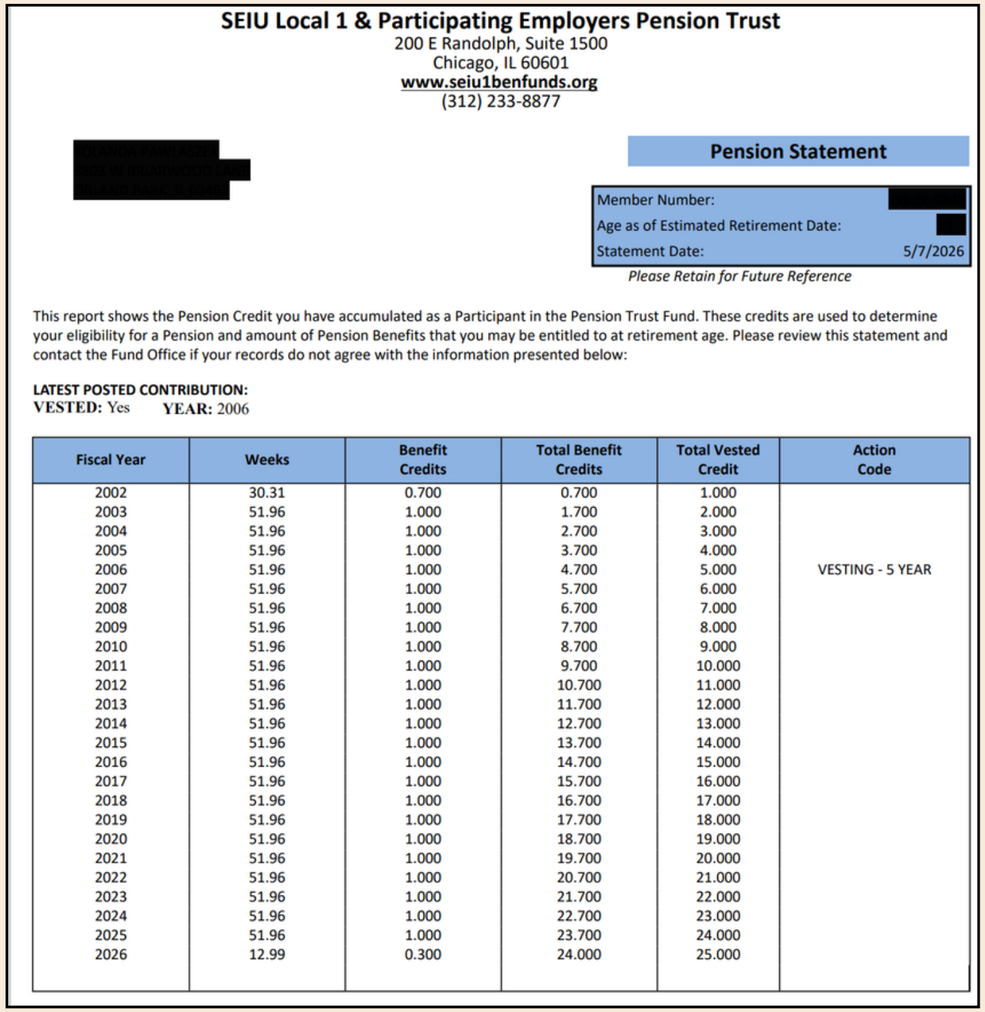


This is Aleksander. He worked as a union janitor at the Aon Center for **20 years** ! Aleksander is now **65** and is ready to retire!

For each year Aleksander has worked, he has received **$31 dollars towards his pension** . He will retire and his **total monthly pension check will be $620** . Aleksander will also recieve $1,900 from his social security. Together with his pension, he will receive $2,520 a month.

Aleksander is going to **call the pension fund** for a pension application form. It’s best to do it 3 months before planned retirement date.

New! Annual Benefit Statement



SEIU Local 1 & Participating Employers Pension Trust
200 E Randolph, Suite 1500
Chicago, IL 60601
www.seiu1benfunds.org
(312) 233-8877

[redacted]

Pension Statement

Member Number: [redacted]
Age as of Estimated Retirement Date: [redacted]
Statement Date: 5/7/2026

Please Retain for Future Reference

This report shows the Pension Credit you have accumulated as a Participant in the Pension Trust Fund. These credits are used to determine your eligibility for a Pension and amount of Pension Benefits that you may be entitled to at retirement age. Please review this statement and contact the Fund Office if your records do not agree with the information presented below:

LATEST POSTED CONTRIBUTION:
VESTED: Yes **YEAR:** 2006

Fiscal Year	Weeks	Benefit Credits	Total Benefit Credits	Total Vested Credit	Action Code
2002	30.31	0.700	0.700	1.000	
2003	51.96	1.000	1.700	2.000	
2004	51.96	1.000	2.700	3.000	
2005	51.96	1.000	3.700	4.000	
2006	51.96	1.000	4.700	5.000	VESTING - 5 YEAR
2007	51.96	1.000	5.700	6.000	
2008	51.96	1.000	6.700	7.000	
2009	51.96	1.000	7.700	8.000	
2010	51.96	1.000	8.700	9.000	
2011	51.96	1.000	9.700	10.000	
2012	51.96	1.000	10.700	11.000	
2013	51.96	1.000	11.700	12.000	
2014	51.96	1.000	12.700	13.000	
2015	51.96	1.000	13.700	14.000	
2016	51.96	1.000	14.700	15.000	
2017	51.96	1.000	15.700	16.000	
2018	51.96	1.000	16.700	17.000	
2019	51.96	1.000	17.700	18.000	
2020	51.96	1.000	18.700	19.000	
2021	51.96	1.000	19.700	20.000	
2022	51.96	1.000	20.700	21.000	
2023	51.96	1.000	21.700	22.000	
2024	51.96	1.000	22.700	23.000	
2025	51.96	1.000	23.700	24.000	
2026	12.99	0.300	24.000	25.000	

Your Annual Benefit Statement Shows...

- Contact Information
- Work history
- Hours/years worked
- Estimated benefit

If this information is not correct, contact the fund office right away: 312 -233 -8877

Why Your Pension Matters

Guaranteed Income!

Paid every month for life

No Stock Market Risk

Doesn't go up and down

No Managing Investments

You don't have to make decisions

Survivor Benefits

Can support your family



The Fund Office & Your Pension



For any questions about your pension,

call the Pension Fund: 312 -233 -8877

When To call the Pension Fund:

- Check your credits (time)
- Estimate your benefit
- Apply for retirement

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Pension FAQs

At what age can I receive my pension?

A: 65 years old, or you can retire early (55 -65)

How much money do I have in my pension?

A: This is based on employment history. Call the pension fund: 312 -233 -8877

What documents do I need to apply for retirement?

A: Pension application packet (prepared by the fund office). Call the pension fund

How can I obtain an award letter?

A: Call the pension fund

Can I take my pension if I become permanently disabled?

A: Yes. Call the pension fund office for details

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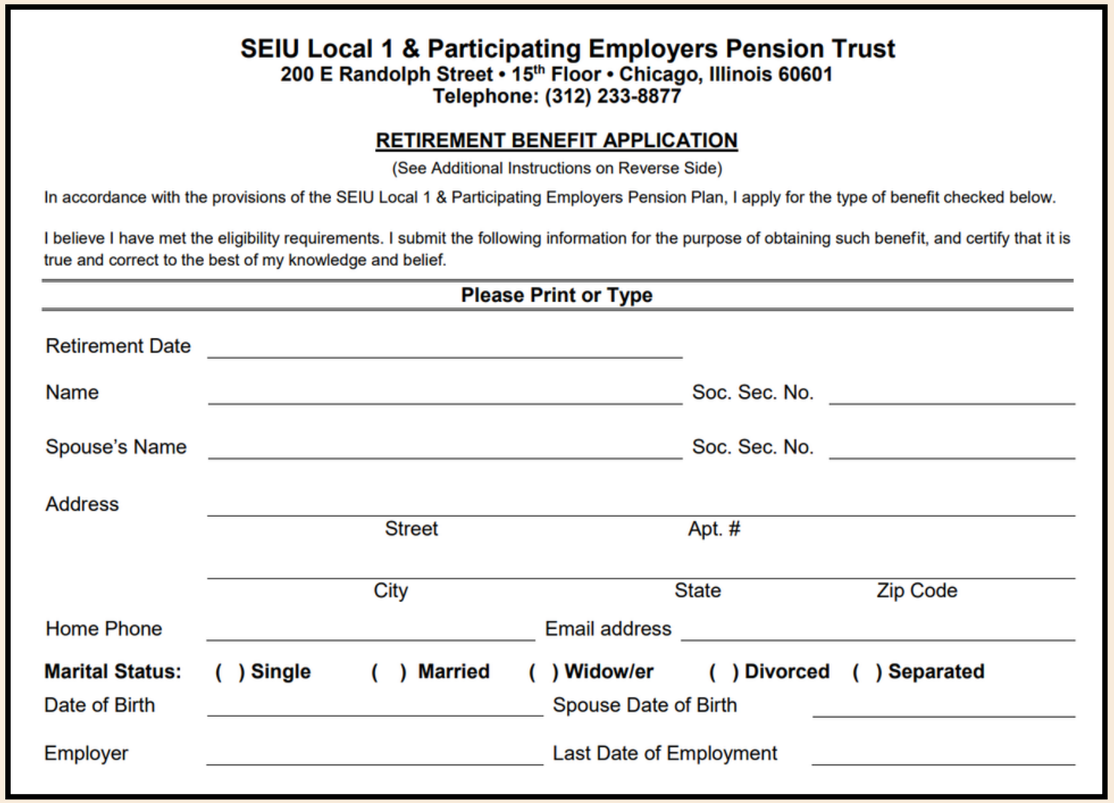
You Have Access to Forms Online



SEIU Local 1 & Participating Employers Pension Trust
200 E Randolph Street • 15th Floor • Chicago, Illinois 60601
Telephone: (312) 233-8877

RETIREMENT BENEFIT APPLICATION

(See Additional Instructions on Reverse Side)

In accordance with the provisions of the SEIU Local 1 & Participating Employers Pension Plan, I apply for the type of benefit checked below.

I believe I have met the eligibility requirements. I submit the following information for the purpose of obtaining such benefit, and certify that it is true and correct to the best of my knowledge and belief.

Please Print or Type

Retirement Date _____

Name _____ Soc. Sec. No. _____

Spouse's Name _____ Soc. Sec. No. _____

Address _____
Street Apt. #

_____
City State Zip Code

Home Phone _____ Email address _____

Marital Status: **( ) Single** **( ) Married** **( ) Widow/er** **( ) Divorced** **( ) Separated**

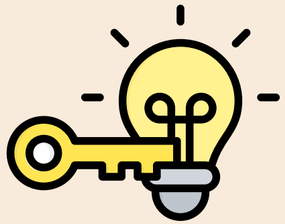
Date of Birth _____ Spouse Date of Birth _____

Employer _____ Last Date of Employment _____

Many Pension forms are available online

- Retirement Benefit Application
- Death Benefit Beneficiary Form
- 5 Year-Survivor Annuity Beneficiary Form

To access all forms, visit: https://seiu1benfunds.org/blank -forms/



Key Takeaways

Your benefits are valuable —use them!

- A pension= lifetime monthly income
- The more you work, the more you earn
- Get help before retiring

Protect Your Future!

The Training & Legal Fund offers **free** help for estate planning



What is Estate Planning?

The planning and creating of legal documents that help protect you and your loved ones.

- W ills
- Power of Attorney
- Transfer of Death Instruments (TODI)

Get connected with one of our attorneys!
Call the Training & Legal Fund: 312 -233-8794

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Questions

Before You Go...

Give us your feedback! Take a few minutes to complete our survey

