

PENSION

This benefit is administered by the Christian Brothers Employee Retirement Plan. It is automatically provided to all full-time employees. The cost of this benefit is paid by the employer.

Contact Christian Brothers: 1-800-807-0100

Summary Plan Description Document

[Highlights/Frequently Asked Questions](#)

[Main Document](#)

Plan Summary

Vesting: You are fully vested after 4 years and 9 months.

This plan is a **defined benefit plan**.

In a *defined compensation plan*, the amount of your benefit is based on the amount of money that has been paid into your account and the investment income on that account. The more money that has been paid in, the higher your benefit when you retire.

In a *defined benefit plan*, like ours, your benefit is based on factors such as age, years of service, or compensation. Your employer pays money into the plan to fund your anticipated future benefit. The plan will pay your computed benefit even if the amount paid out exceeds the amount of premiums paid in.

Retirement Age: You can start receiving benefits as early as age 55, but you will receive full benefits if you retire at age 65 or older. You can receive full benefits earlier if you qualify under the *Golden Rule of 90*: if your age plus your years of service equal 90, you can retire with full benefits!

Payment Options: You have a number of payment options upon retirement:

- *Life Only Form*—Benefits are paid to you for the rest of your life
- *10 Year Certain*—Benefits are paid over the period of 10 years. If you die within that time, payments go to a beneficiary chosen by you.
- *Joint and 50% to Survivor*—Benefits are paid to your for the rest of your life. When you die, your spouse receives benefits equal to 50% of the amount you had been receiving.
- *Joint and 100% to Survivor*—Benefits are paid to your for the rest of your life. When you die, your spouse receives benefits equal to the amount you had been receiving.