Massachusetts Office 350 Fordham Road Wilmington, MA 01887 www.carpentersfund.org Phone: 800-344-1515 Fax: 978-752-1121 Rhode Island Office 14 Jefferson Park Road Warwick, RI 02888 www.RICBF.org Phone:401-467-6813 Fax: 401-467-6816 Connecticut Office 10 Broadway Hamden, CT 06518 www.ctcarpentersfunds.org Phone: 800-922-6026 Fax: 203-230-2457

February 2021

Dear Pensioner or Beneficiary:

The Fund is in the final stages of a major pension migration of combining the Rhode Island and Connecticut systems into the New England V3 system. Effective April 1, 2021 and thereafter, all pension disbursements will be issued from one system.

To accomplish this process, the Fund will need to place a freeze on changes to tax withholding or banking information to all three systems starting February 19<sup>th</sup> through March 18, 2021.

Combining data from three different systems means that some of you may have multiple pension applications, for example, receiving a pension from New England, Connecticut and/or a pension from Rhode Island. This will influence how the Fund Office will handle future changes to your bank information or tax withholding.

**Tax Withholding changes:** You must indicate on the forms which pension payment you wish the tax changes to occur.

**Direct Deposit changes:** You can continue to have different bank account information for each of your pension applications, or you can opt to update your direct deposit to one bank and all your pension amounts will be combined into one direct deposit. In the future, if you decide to have different banks for your multiple pension payments, any changes must be communicated to the Fund Office identifying which pension payment requires changing.

## "Important"

Rhode Island pensioners, please contact the Pension Department located in Hamden, Connecticut at 800-922-6026 for any future changes to your pension or any questions you may have.

If you have any questions or concerns regarding this matter or any other matter, please contact the Pension Department at 1-800-344-1515 or 1-800-922-6026.

Sincerely,

Pension Department North Atlantic States Carpenters Pension Fund