

Plan for a Well-rounded (and Well-funded) Retirement

Not surprisingly, the news you've found in this section of the *Journal* over the past year has addressed the down economy and how the IUPAT Industry Pension Fund has weathered the storm.

Now, as we begin 2010, we move forward with some optimism because of the better-than-expected returns of 2009 at 9 percent. Although this is a far better picture than 2008, where we saw a loss of 23.5 percent, the optimism shared by those who are charged with managing the Pension Fund is guarded to say the least.

"If we've learned one thing over the past 10 years," said Pension Fund Administrator Gary Meyers, "it's that one good year, or a string of good years, doesn't guarantee anything for the future. We're going to continue to run the business of the Pension Fund as we do now: Hope for the best, while preparing for the worst." It's that methodical style of fund management that has enabled our fund to perform well above most other pension funds of the same size.

It's also the same approach that investment experts recommend for everyone as they plan for their retirement. Those in a pension plan may have the clear advantage when it comes to planning for a comfortable retirement.

A recent study released by the consulting firm Towers Watson reports that pension plans are "consistently earning higher rates of return than 401(k) plans." In fact, their analysis shows that the median annual rate of return for defined benefit plans (pensions) averaged 10.13 percent compared with 9.06 percent for 401(k) plans from 1995 through 2007. However, the lower average rate of return shouldn't dissuade someone from participating in a 401(k) plan if they have the opportunity.

In fact, as the economy shows signs of recovery, it's time that all IUPAT members make certain that

they use every tool at their disposal to plan for their retirement future and that includes 401(k) plans. All too often, the 401(k) plan offered by an employer or a spouse's employer is ignored or under-used because members know they have the IUPAT pension to rely upon. Although that's true, the pension will be there for retirement, think of the missed opportunity to make your retirement even more comfortable in your golden years.

YOUR OWN EXECUTIVE PERK

Believe it or not, the 401(k) was invented nearly 30 years ago as an executive perk in large companies to avoid paying taxes on bonuses. It was never intended to replace traditional retirement vehicles such as the pension, even though that is exactly what's been happening. Today, only 21 percent of workers participate in a pension plan, down from 88 percent in 1975!

So, as you remain a part of the fortunate few in the workforce who have a pension plan, it's time to create your own executive perk and make certain you participate in available 401(k) plans to supplement your pension when you retire.



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**Gary Meyers,
Pension Fund administrator**

And it doesn't take much to make a huge difference if you start early, according to Kiplinger.com:

- "When you're in your twenties and thirties, your best friend is TIME. Start rolling your snowball at the top of the hill and you'll have a much bigger mass at the bottom than someone who started halfway down.
- "Consider this: Amy, a 22-year-old...saves \$300 per month into an account earning 10% per year for six years. (That's the average annual return of the stock market over time.) Then at age 28, she starts a family and decides to stay home with the children full time. By then, Amy had kicked in \$21,600 of her own money. But even if she doesn't contribute another cent

ever, her money would grow to a million bucks by the time she turned 65."

Granted, not everyone can afford to put \$300 a month (or \$10 a day) away, especially in today's hard economy. Moreover, many in the Building Trades retire far earlier than age 65, so the model doesn't apply perfectly. Yet, you can see how saving even a fraction of that amount can make a big difference in what is already sure to be a great retirement with your IUPAT Pension Plan.

HOWEVER, it's important to remember that the fate of your 401(k) relies completely on market performance. Millions of people lost 30 percent or more of their 401(k) retirement savings when the market crashed in 2008. Those who relied solely on 401(k) sav-

ings for their retirement were forced to reevaluate their futures. Many have since had to leave retirement and go back to work again. Meanwhile, those in a pension plan could still count on receiving their benefits in full every month, despite the crash.

"That's why we describe saving for retirement as making certain the three legs of the stool are in place – pension, savings and Social Security," said Meyers. "It's important to have all three in order so that you can enjoy the kind of retirement you've worked so hard for all your life."

The IUPAT Industry Pension Fund will be there for you when you decide to retire, but make sure you also take the small steps every month to add to your savings. A little bit now will go a long way later.

RETIREELIVING

ANTONIO CASTILLO

Local Union 113 • District Council 9 • New York

Antonio Castillo officially retired on November 11, 2009, and currently resides in Newburgh, New York. But not for long. Now that he's retired, Brother Castillo has plans to move to Florida to escape the Upstate New York snow (he had a foot of snow on the ground when he was interviewed for this article). Once there, he plans on joining a soccer league with friends and "maybe learn how to golf; we'll see how it goes," Castillo said with a laugh. But, before he goes to Florida, he has plans for a three-month visit to his home country of Argentina beginning in March of this year.

A painter by trade since 1972, he's worked for Lawrence B. Wohl, Inc. since 1983. "Tony's a good union guy who had a lot to offer the younger guys on the job when it came to training," said Rick Bloomer, business representative for LU 113. "Although we're sorry to see him go, we wish him the best of luck and a long and healthy retirement."

Castillo's advice for the young men and women in the trade and the union? "Focus and always do your best on the job," he said. "This union and your job are going to help you raise a family and retire someday, but only if you work hard at what you do."



Antonio Castillo and his granddaughter Sophia.

OUR RETIREES

Listed below are the pensioners awarded a pension benefit through the International Painters and Allied Trades Industry Pension Fund from December 1, 2009, through February 28, 2010. On behalf of the Board of Trustees, please join us in wishing them the best of luck, and a long and fruitful retirement.

LUIS ACOSTA LU 365	VAUGHN BORDER LU 1	WILLIAM COX LU 1165	MARVIN HALL LU 1940
AH AGUILAR LU 95	CARL BROCK LU 1895	ALAN CURTIS LU 193	ROBERT HANEY LU 1299
THOMAS AHLERS LU 802	MARK BROCKMAN LU 294	RICHARD CUTAWAY LU 38	GEORGE HARMS LU 1976
EDDIE AKERS LU 963	LAWRENCE BROGAN LU 681	MAXX D'CRUZ LU 1906	CHESTER HARRAH LU 1275
RAY ALLEMAN LU 76	RICHARD L BROWN LU 50	JAMES DALY LU 1052	CHARLES HAYES LU 1176
ANDY ANDERSON LU 159	GEORGE BRUNSON, JR. LU 1355	ROBERT DALY LU 252	PRAYONG HENDERSON LU 1008
BOBBY ANTHONY LU 963	FREEMAN BUNDY LU 312	DONALD DAVIS LU 156	THOMAS HENRY LU 567
ANTONIOS ANTONAKOS LU 13	STEPHEN BURGHART LU 1179	DONALD DEEDRICK LU 363	AUDIAS HERNANDEZ LU 159
FELICE APERUTA LU 1004	RONALD BURNS LU 27	ANTHONY DENNIS LU 607	DOMINGO HERNANDEZ LU 756
VINCENT APPLEWHAIT LU 28	JOHN BURROWS LU 1168	WAYNE DEPOORTER LU 1244	GILBERT HERRERA LU 823
RICHARD ARMOCK LU 802	JOSE CABRAL LU 1891	BILL DIAKOS LU 20	GARY HOESCH LU 77
EMMANUAL ASPRAS LU 1005	ALAN CAIN LU 27	DOMENIC DIAMOND LU 703	GEORGE HORTIS LU 1005
GARY AXTELL LU 567	FRANK CALANDRA LU 27	THOMAS DLUBAC LU 1274	ROBERT HOWARD LU 1778
DENNIS BABB LU 1940	DENNIS CAMPBELL LU 636	GEORGE DOCTOR LU 530	HARALAMBOS HREVATIS LU 1107
JERRY BAGLIO LU 1244	RUSSELL CANON LU 1309	MICHAEL EHRAT LU 157	JOHN HUSLAGE LU 1005
DAVID BAKER LU 1010	FERNANDO CANOSA LU 20	MARK ELL LU 1010	THOMAS HUTCHINSON LU 357
ELIZABETH JOY BARTH LU 880	PATRICIA CARL LU 476	ARNOLD EVERHART LU 79	SUZANNE IMBER LU 1118
VENTURO BAROLOMUCCI LU 490	JAMES CARUNGI LU 86	IGOR EYDMAN LU 1005	DARRELL INGRAM LU 1975
DALE BEAMAN LU 1165	RICHARD CASA LU 490	KEVIN FARLEY LU 1009	TERRY JENSEN DC 5
CHARLES BEAVER LU 130	MICHAEL CASALINI LU 490	PETER FIAMENGO LU 1094	TIMOTHY JOCHIM LU 156
THOMAS BECKER LU 770	ABEL CASANOVA LU 256	DAVID FITZGERALD LU 1719	ALAN JOHNSON LU 85
RAYMOND BEICHNER LU 751	DANIEL CASSADY LU 1922	MICHAEL FOSTER LU 256	DANIEL JOHNSON LU 1094
ROGELIO BELLA LU 138	ANTONIO CASTILLO LU 113	ROGER FOURNIER LU 51	JAMES JONES LU 130
ANTONIO BENTO LU 806	FRANK CASTLE, JR. LU 226	LAWRENCE FRANZEN LU 27	LARRY KELLER LU 157
ROBERT BINGHAM LU 1778	JAVIER CERNA LU 1007	KENNETH FREEMAN LU 1008	DENNIS KENNEDY LU 1595
JOHN BIRD LU 2009	DAVID CHAVARRIA LU 294	TROY FRENCH LU 567	STEVE KENNEDY LU 2001
RICHARD BIRD LU 138	NICKOLAS CHAVEZ LU 1053	YEFIM FRIDMAN LU 1456	JIM KESINGER LU 1008
PAUL BJORING LU 1176	DONALD CHAVEZ, SR. LU 823	THOMAS FULLER LU 246	CHARLES KING LU 49
MICHAEL BLAKE LU 47	DONALD CLARK LU 751	RICHARD GAIDELIS LU 27	KENNETH KIRKPATRICK LU 159
FRANCISCO BLANCO LU 1004	IRVIN CLAUSSEN LU 7	LUIS GARCIA LU 256	DENNIS KLASSE LU 95
THOMAS BLAZEJEWSKI LU 415	VERNON CLAY LU 53	JAMES GARLEY LU 823	JOSEPH KMETZ LU 707
	MARTIN COLBY LU 159	LARRY GARNER LU 41	JOHN KOS LU 409
	RICHARD COLISKEY LU 113	FRANK GIANZERO LU 1010	ROBERT KRONMILLER LU 775
	DELMER COOK LU 157	ALLAN GILBERT LU 1439	SIEGFRIED KROPF LU 9
	TYRONE COOKS, SR. LU 27	FRANK GOLASH LU 1595	WILLIAM KUTCHER JR. LU 159
	JOHN COOP LU 1819	ROBERT GOLBESKI LU 252	STEPHEN LA FAZIA LU 195
	JOSE CORDERO LU 256	EDWARD GRANT, JR. LU 890	ROSS LEIMBACH LU 256
	GUSTAAF CORNELIS, JR. LU 1165	WARREN J. GRAY LU 411	JOHN LEKAS LU 9
	ROBERT CORNELL LU 765	MICHAEL GRUTTADAURIA, JR. LU 150	STEVEN LISANTI LU 1007
	MICHAEL CORTEZ LU 95	DIONICIO GUTIERREZ LU 159	ROLF LJUNGKVIST LU 333
	JAMES COWLEY LU 639	WILLIE HAIRSTON LU 1	LINDA LONG LU 226

JAMES LOPEZLU 1	TIM O'GRADYLU 847	TERRENCE SAGELU 201	NORMAN TORNAVACCA . . .LU 48
DAVID LUBRANOLU 1244	SCOTT OHLANDLU 880	ANASTACIO SANCHEZ . . .LU 636	ALBERT R. TOTKALU 1005
GUIDO LUCENTELU 113	GEORGE OLSONLU 159	KERRY SCHROEDERLU 550	THOMAS TRIMMERLU 252
TERRY MACNEALLU 557	WILLIAM OMEARALU 98	JOHN SELLERSLU 256	WILLIAMR TURNEYLU 1399
DANIEL MACWHINNIE . . .LU 257	THOMAS ONEILLLU 1004	OSCAR SERNALU 256	JAMES TURPINLU 867
BRUCE MAFFITLU 1094	MAURICE ORCHARDLU 1819	ROBERT SERSENLU 1	GERALD VAN VLEITLU 686
JAMES MAGEELU 138	OSCAR ORTEGADC 36	BOB SHALNALU 703	JERRY VANCELU 90
ALBERT MAHAALU 1010	ROGELIO ORTIZLU 452	DANNY SHEFFIELDLU 740	ERROL VASSELLLU 28
DANIEL MAHONEYLU 587	JOSE PAGANLU 159	SAMUAL P SHINNLU 246	JOSE VAZQUEZLU 636
THOMAS MALLARDLU 1281	PETER PAPAMIHAILLU 1275	EDWARD SIKES JR.LU 1169	RONALD VOLPELU 24
TERRY MANGANLU 707	JAMES PARKSLU 775	RAYMOND SILVADC 5	GARY VON BEHRENLU 448
BRUNO MANIGLIALU 639	CLAUDIO PASSAROLU 1100	MIJO SLISKOLU 138	MARILYN VON BEHREN . . .LU 448
MICHAEL MANNINGLU 294	JOHN PAULEYLU 1052	DOUGLAS SLOCUMLU 201	HENRY WALKERLU 1331
GERALD MASONLU 1795	ROLAND PEREZLU 53	PHILIP SMITHLU 1159	STEVE WALTHERLU 61
ROBERT MARTINEZLU 269	MYRON PERUNLU 31	RICHARD SMITH, JR.LU 256	JAMES WARDLU 159
DANIEL MARVIN, IILU 1165	OSCAR PICONLU 256	THOMAS SMORONLU 707	FRANK WAREDALU 252
DONALD MASSIMILLALU 688	THOMAS PNIEWSKILU 1355	JOANNE SOEDERLU 707	JAMES WASHINGTONLU 707
DON MATHESONLU 249	JOHN POLOMSKYLU 707	EFRAIN SOTOLU 1456	DANIEL WATHERNLU 471
CHARLES MATHISLU 38	EDGAR POUNCYLU 2001	DAN SPELDRICKLU 159	RADCLIFF WAUCHOPELU 365
JAMES MATOWITZ, JR.LU 707	STEVE POWELLLU 779	MIKE SPIUOTODOULOS . . .LU 603	TIBOR WEISZLU 18
DAVID MC CLURELU 1165	SALVATORE PRAGALU 201	JOHN SPORERLU 1009	WILLIAM WELCHLU 79
NORMAN MC MILLANLU 277	MARSHALL PRESSLERLU 90	BOBBY R. STAFFORDLU 963	W. RAY WHITEHEADLU 437
JOHN MCCAFFERTY JR.LU 159	DAISY PUTTLU 1984	DONALD STAIGERLU 636	TASCOL WHITMORELU 1175
JOHN MCDOUGALLLU 1175	MIKE PYKALU 386	RICHARDM STALLINGLU 9254	ROBERT WIGALLU 93
ROBERT MEDINALU 1778	MICHAEL RAGASLU 1244	HENRY STAPLES, IIILU 963	DON WILLIAMS, JRLU 226
WILLIAM METCALFELU 48	DONALD RANDLU 1447	ROBIN STAUFFERLU 159	GUY WILLISLU 890
JAMES MEYERSLU 12	DAVID REDMONDLU 1008	WALTER STEPHENSLU 1281	BERNADETTE WILSONLU 260
MICHAEL MOBLEYLU 830	THOMAS REEDLU 867	VICKO STIPICLU 1891	LOREN WITTELU 106
JOSEPH MORELLOLU 24	ROY RENOLU 357	JOHN STRIKALU 806	WALTER YBARBO, JRLU 130
JERRY MORGANLU 13	BENJAMIN RIOSLU 636	DAVID SWANLU 95	JOSEPH YOUNANILU 1595
DANIEL MOYAKLU 549	NELSON RIVERALU 18	RICHARD TACGERELU 1889	STEVEN ZAMIAILU 159
BRIAN MURPHYLU 159	GREEN ROBERTSLU 249	ANTHONY TALMADGELU 930	ANTHONY ZANELOTTILU 43
EDO NEGRILU 739	BERNABE ROBLESLU 365	HILARIO TAVARESLU 1004	ALBERTO ZAPATALU 20
TROY NELSONLU 386	PASQUALE ROCALU 24	RICKY W TAYLORLU 728	RONALD ZELLLU 1165
MICHAEL NERILU 997	JAMES ROGERSLU 1281	WILLIE TAYLORLU 365	WILLIAM ZIMARLU 145
PEPPER NERISONLU 300	ROBERT ROPIZALU 66	ZACHARY TAYLORLU 707	DON ZOLTANILU 847
DON NIELSENLU 27	GARY ROSSLU 1179	JOSE TEIXIDORLU 1244	
KENNETH NILSENLU 24	WILLIAM ROWANLU 1964	FRANK THOMASLU 1175	
GORDON NOBLELU 193	L RUBERTOLU 557	KEN THOMPSONLU 1165	
MAURO NOFILU 6	ERNIE RUMPLU 1555	CARMEN TIERNOLU 2006	
STEVEN NORGRENLU 681	RICHARD RUSSELLLU 64	GARY TOLLETTLU 53	