

# LOCAL 807 LABOR-MANAGEMENT HEALTH & PENSION FUNDS

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### LOCAL 807 LABOR-MANAGEMENT PENSION FUND SUMMARY OF MATERIAL MODIFICATION TO THE SUMMARY PLAN DESCRIPTION

We are providing you and your family with this summary of material modification (“SMM”) to inform you of an amendment to the rules of the Local 807 Labor-Management Pension Fund (the “Fund”). The amendment may change the date by which you must start receiving your pension benefits. This change was made to comply with the Setting Every Community Up for Retirement Enhancement Act of 2019 (the “SECURE Act”). You should keep this SMM together with your Summary Plan Description and other SMMs and benefits information. These documents should be read together for an accurate description of your current plan benefits. If you have any questions, please contact the Fund office.

By law, the Fund must begin paying pension benefits to you by your “Required Beginning Date” (“RBD”). If you reached age 70 ½ on or before December 31, 2019, the Fund must start paying your pension benefits on the April 1<sup>st</sup> of the calendar year following the year you reached age 70 ½. Under the SECURE Act, if you reach age 70 ½ on or after January 1, 2020, your benefits must begin by the April 1<sup>st</sup> of the calendar year following the year in which you reach age 72 (not 70 ½).

This change will not affect the Fund’s rules on working in “Disqualifying Employment” after Normal Retirement Age. Under these rules, once you reach Normal Retirement Age your pension will be suspended for any month in which you work 40 hours or more in an industry and geographic area covered by the Fund and in an occupation in which you worked or which was covered by the Fund when your pension payments started.

Please note that you may receive your pension benefit as an in-service distribution starting on the April 1<sup>st</sup> of the calendar year following the year in which you reach age 70 ½.

Please contact the Fund Office if you have any questions.

Plan Sponsor: Board of Trustees of Local 807 Labor-Management Pension Fund Sponsor’s EIN #: 51-6099111 Plan Number: 002 Plan Year: September 1 to August 31
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