

# IRONWORKERS LOCAL 11

## BENEFIT FUNDS & TRAINING FACILITY

BUILT ON TRUST, FOUNDED ON SERVICE



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### SUMMARY OF MATERIAL MODIFICATIONS

Date: February 6, 2018

To: All Participants of the Iron Workers Local 11 Pension Fund

From: The Board of Trustees

Re: Revised Language of the Pension Summary Plan Description

This notice is being sent to all Participants of the Iron Workers Local 11 Pension Fund to inform all participants of two clarifications to the Pension Fund Summary Plan Description. Please be advised of the following changes:

The last sentence of Section III (When You Can Retire And How Much You Will Receive), subsection #3 of the Pension SPD is revised to read:

- You may receive your monthly pension and continue to work as an ironworker beginning April 1<sup>st</sup> of the year following the year in which you reach age 70 ½.

Section VII (Working After Retirement), subsection B-1 (After Normal Retirement Age) of the Pension SPD is revised to read:

- Between normal retirement age (the later of age 65 or the fifth anniversary of Plan participation) and April 1<sup>st</sup> of the year following the year in which you reach age 70 ½, your pension payments will be suspended for each month in which you work 40 or more hours in disqualifying employment, as described above. Beginning April 1<sup>st</sup> of the year following the year in which you reach age 70 ½, your benefits will not be suspended regardless of where, or how many hours you work.

This notice contains important information concerning your Pension Fund benefits. You should keep this Summary of Material Modifications together with your Summary Plan Description (SPD). The two documents should be read together for an accurate description of your Pension Fund benefits. You may want to mark the appropriate pages in your SPD that are affected by this Notice.

#### ERISA Information

Plan Sponsor: Board of Trustees of the Iron Workers Local 11 Pension Fund  
Sponsor's EIN#: 22-6243387  
Plan Number: 001

This announcement will serve as a Summary of Material Modifications to the Iron Workers Local 11 Pension Fund. Its purpose is to inform you about important changes made to the Pension Summary Plan Description.

This announcement highlights certain features of the Iron Workers local 11 Pension Fund. Full details are contained in the Summary Plan Description and other documents that establish the Plan provisions. If there is a discrepancy between the wording here and the documents that establish the Plan, the Plan document language will govern. The Trustees reserve the right to amend, modify or terminate the Plan at any time.