

November 30, 2021

**PENSION PLAN FOR THE ARIZONA PIPE TRADES  
PENSION TRUST FUND**

To All Participants:

This summary of material modifications (SMM) describes changes to the Pension Plan recently approved by the Trustees. You should read this notice carefully and keep it together with your copy of the Summary Plan Description (SPD).

**Required Beginning Date**

The Trustees changed the definition of Required Beginning Date to comply with the Setting Every Community Up for Retirement Enhancement Act (SECURE Act), which was passed by Congress in 2019.

Your Required Beginning Date is the date as of which Federal law requires that you must commence your benefits under the Plan. Participants may be subject to a 50% excise tax penalty on funds not received timely and the Plan may face risks to its qualified status for failure to distribute benefits on time.

Effective January 1, 2020, for Participants (other than 5% owners) born on or after July 1, 1949, Required Beginning Date is April 1 of the calendar year following the later of the calendar year in which the Participant attains age 72 or the calendar year in which the Participant retires. For Participants born before July 1, 1949, Required Beginning Date remains April 1 of the calendar year following the later of the calendar year in which the Participant attained age 70 ½ or the calendar year in which the Participant retires.

Participants must begin receiving their benefits no later than their Required Beginning Date.

No Suspension after Age 70-1/2. Although the Required Beginning Date under the Plan has changed, months on or after the April 1 of the calendar year following the calendar year in which the Participant attains age 70-1/2 will continue to be considered non-suspendible for purposes of delayed retirement adjustments and for Pensioners who go back to work after that date.

Payments to Surviving Spouses. If a Participant's surviving Spouse is the Participant's sole designated Beneficiary, distributions to the surviving Spouse will begin by the later of December 31 of the Calendar Year immediately following the Calendar Year in which the Participant died or December 31 of the year preceding the Participant's Required Beginning Date.

Please contact the Administrative Office if you have any questions about the benefit changes described in this notice.

Sincerely,

BOARD OF TRUSTEES

*This document has been uploaded and is available on the participant website at [www.AZpipe.org](http://www.AZpipe.org)*

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