



ADMINISTRATIVE OFFICES

HEALTH & WELFARE, PENSION AND DEFINED CONTRIBUTION

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www.azpipe.org

December 2024

SUMMARY OF MATERIAL MODIFICATIONS

TO: ARIZONA PIPE TRADES
PENSION TRUST FUND
PLAN PARTICIPANTS

Dear Participant:

We are writing to advise you of a change that was recently made to the Pension Plan for the Arizona Pipe Trades Pension Trust Fund (the "Plan"), as restated June 1, 2015. Please review this summary carefully and keep it with your copy of the Plan's Summary Plan Description ("SPD").

Vesting Service for Indentured Apprentices

We amended the Plan effective June 1, 2024, to provide that if you are an indentured apprentice who fails to earn one year of Vesting Service during a Plan Year ending May 31, 2023, through May 31, 2027, you will be credited with the number of hours you actually attended (not to exceed 40 hours in any week) day-time training administered by the Arizona Pipe Trades Joint Apprenticeship during the applicable Plan Year for purposes of accrued Vesting Service, but only toward earning one year of Vesting Service for the applicable Plan Year. Previously, the Plan limited credit for Vesting Service in this circumstance to Plan Years ending May 31, 2023, and May 31, 2024.

If you have any questions about this summary, please contact the Administrative Office (BeneSys) at 602-956-1950 or 1-877-429-7473.

Sincerely,

BOARD OF TRUSTEES

*This document has been uploaded and is available on the participant website at
www.ourbenefitoffice.com/AZpipe*