



B.A.C. Trust Funds

B.A.C. Local No. 3 Pension Plan
B.A.C. Local No. 3 Defined Contribution Pension Plan
B.A.C. Local No. 3 Health & Welfare Trust Fund
B.A.C. Local No. 3 Vacation Trust Fund

NOTICE OF MATERIAL MODIFICATION to the B.A.C. LOCAL NO. 3 DEFINED CONTRIBUTION PENSION PLAN

(As amended and restated effective January 1, 2025)

TO: All Participants of the B.A.C. Local No. 3 Defined Contribution Pension Plan
FROM: BOARD OF TRUSTEES
DATE: October 1, 2025

This document is a Summary of Material Modifications (“Summary”) intended to notify you of important changes made to the B.A.C. Local No. 3 Defined Contribution Pension Plan (“the Plan”) since the Summary Plan Description (“SPD”) was last distributed to you.

You should take the time to read this Summary carefully and keep it with the copy of the SPD that was previously provided to you. If you need another copy of the SPD or if you have any questions regarding these changes to the Plan, please contact the Administration Office by telephone during normal business hours at (925) 208-9995 or in writing at B.A.C. Local No. 3 Defined Contribution Pension Plan, c/o BeneSys Administrators, 7180 Koll Center Parkway, Suite 200, Pleasanton, CA 94566.

1. Temporary Opportunity for 4th Hardship Distribution

Currently, a participant may not take more than three (3) hardship distributions in his or her lifetime. **However, for the period of August 1, 2025 through July 31, 2026 only, you may now apply for a fourth (4th) hardship distribution, so long as the following requirements are met:**

1. The amount requested is the lesser of \$10,000 or 50% of your account balance;
2. You received less than \$60,000 net from all three prior hardship distributions combined; and
3. You must provide written proof of the financial hardship. This means you cannot self-certify as to the existence of the hardship.



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As a reminder, below is a list of the allowable types of financial hardship:

- (a) Medical expenses as defined in Section 213(d) of the Code for you and your eligible spouse or dependent not covered or paid for through insurance or any other third party;
- (b) Financing the cost of education beyond the secondary level for you, your eligible spouse or one or more of your dependents;
- (c) The cost of preventing eviction or foreclosure on your principal residence;
- (d) The cost of any other demonstrated bill, including paid bills, which causes the you, your eligible spouse or dependents present or impending want, privation, or serious financial strain;
- (e) Burial or funeral expenses for your eligible spouse or dependent ;
- (f) Transportation expenses for you associated with traveling to and from work, including but not limited to the costs for purchasing a reliable vehicle, repairing your primary vehicle, costs and fees associated with maintaining the your valid driver's license and vehicle, or your car insurance. A financial hardship for transportation expenses does not include the cost of gas, cosmetic changes to a vehicle, the purchasing of a recreational vehicle, plane tickets, FastTrack devices, or ride-share costs.

This is a temporary change and this provision will terminate on July 31, 2026. Once this provision terminates, the original rules will govern. This means starting August 1, 2026, you may not take more than three (3) hardship distributions in your lifetime.

This Summary is intended to provide you with an easy-to-understand description of certain changes to the Plan. While every effort has been made to make this description as complete and as accurate as possible, this Summary cannot contain a full restatement of the terms and provisions of the Plan. If any conflict should arise between this Summary and the Plan, or if any point is not discussed in this Summary or is only partially discussed, the terms of the Plan will govern in all cases.

The Trustees of the Plan reserve the right, in their sole and absolute discretion, to interpret, amend, modify or terminate the Plan, or any benefits provided under the Plan, in whole or in part, at any time and for any reason, in accordance with the applicable amendment procedures established under the Plan and the Trust agreement establishing the Plan.

*This document has been uploaded and is available on the participant website at:
www.BAC3-brickbenefits.org*