

**B.A.C. LOCAL NO. 3**  
**PENSION PLAN**  
(As amended and restated effective January 1, 2025)  
**AMENDMENT 1**

Pursuant to the authority contained in Article XIII, Section 13.1 of the B.A.C. Local No. 3 Pension Plan (the Plan), the Trustees do hereby amend this Plan, effective as stated below, as follows:

1. Effective January 1, 2025, amend Article I, definition titled “Unreduced Retirement Date” in its entirety to state as follows:

**“Unreduced Retirement Date”** means the date on which a Participant first becomes eligible for Unreduced Retirement. Unreduced Retirement Date does not apply to the calculation of the Rule of 85 Early Retirement Benefit.

2. Effective for annuity starting dates on or after January 1, 2025, amend Article V to add a new Section 5.4 titled “Rule of 85 Early Retirement Benefit” and to renumber the current Section 5.4 titled “Early Retirement” and all subsequent Sections thereafter under Article V accordingly. The new Section 5.4 states as follows:

**5.4. Rule of 85 Early Retirement Benefit**

A Participant will be eligible for a Rule of 85 Early Retirement benefit if he or she has:

- (1) attained age fifty-five (55); and
- (2) the sum of the Participant’s age at retirement and his or her years of Vesting Credit (counting partial years for both purposes) is at least 85; and
- (3) the Participant accrued three (3) years of Vesting Credit in the five (5) years preceding retirement, or if the Participant is disabled as defined under Article VI, the Participant had accrued three (3) years of Vesting Credit in the five (5) years preceding the year he or she became so disabled.

The Rule of 85 Early Retirement benefit is only available to Participants who retire and apply for a benefit between the ages of 55 to 60.

Pursuant to the authority granted by the Board of Trustees during their Board meeting on March 11, 2025, the Chair and Secretary have been granted authority to execute this Amendment.

3/13/2025 | 10:31 AM EDT

Date



Chairman

3/16/2025 | 11:46 AM EDT

Date



Secretary