

BRICKLAYERS LOCAL NO. 8 PENSION PLAN

SUMMARY OF MATERIAL MODIFICATIONS

This is a summary of recent material modifications relative to the Bricklayers Local No. 8 Pension Fund. Please note that while there may have been other material modifications made during this period, to the extent you were previously notified of those changes we have not included them in this notice.

Required Minimum Distributions

Consistent with a new law, the SECURE Act, the required beginning date for legally-required minimum distributions from the Plan was changed from April 1 of the calendar year following the year in which you turn age 70½ to April 1 of the calendar year following the year in which you turn age 72. This change applies if you turn age 70½ after December 31, 2019.

As always, we, the Board of Trustees, continuously strive to provide you and your family with the best benefits and security available. If you should have any questions or wish to receive further information concerning the mentioned changes, please contact the Funds' office.

Dated: August 2020

This SMM is intended to provide you with an easy-to-understand description of certain changes to the Plan. This SMM, of course, cannot contain a full restatement of the terms and provisions of the Plan. If any conflict should arise between this SMM and the Plan, or if any provision or feature is not discussed in this SMM or is only partially discussed, then the terms of the Plan will govern in all such cases.

The Board of Trustees reserves the right to amend the Plan, or any benefits provided under the Plan, in whole or in part, at any time and for any reason, in accordance with applicable law, the amendment procedures established under the Plan and the Trust Agreement.

The Board of Trustees (or its duly authorized designee) has the exclusive right and power, in its sole and absolute discretion, to interpret the terms of the Plan and decide all matters arising under the Plan.