

# NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS RETIREMENT PLAN

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## NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS RETIREMENT FUND \*\*\*SUMMARY OF MATERIAL MODIFICATIONS\*\*\*

### \*\*\*IMPORTANT NOTICE\*\*\*

**To:** All Participants of the Northwestern Ohio Plumbers and Pipefitters Retirement Plan (the “Plan”)

**Re:** COVID-19: Availability of Temporary Hardship Distribution

**Date:** September 2020

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### SUMMARY OF MATERIAL MODIFICATION

#### WHY AM I RECEIVING THIS NOTICE?

This Notice (the “Notice”) discusses the temporary availability (until December 31, 2020) of a **temporary** hardship distribution related to the current COVID-19 pandemic.

#### HOW DOES THIS NOTICE AFFECTS YOU

##### ***Q1. What qualifies me for this hardship and how much can I receive?***

A1. You qualify for a hardship distribution of **up to \$25,000.00** if (1) you terminated employment and (2) you, your spouse, or your child was diagnosed with COVID-19; or (3) you, a spouse or someone who shares your residence have suffered adverse financial consequences related to COVID-19 as a result of being quarantined, furloughed, laid off, work hours being reduced, inability to work due to a lack of childcare, closure or reduction of hours of a business owned or operated due to COVID-19, having pay or self-employment income reduced due to COVID-19, or having a job offer rescinded or start date for a job delayed due to COVID-19.

##### ***Q2. Do I have to pay income taxes or penalties on this distribution if I qualify?***

A2. The 10% early withdrawal tax does **not** apply to this distribution. Although you still have to pay income tax on the money you receive, you can elect to spread that income tax over a period of three (3) years. If you qualify and receive this distribution, you should discuss the tax implications with your accountant.

##### ***Q3. Am I able to pay this distribution back to the Plan?***

A3. Yes. You have three (3) years to pay the distribution back to the Plan. If you do, you will not have to pay income tax on the money you pay back. You can pay the money back in a lump sum, or in smaller amounts. But, in any case if you elect to pay it back, you must complete the repayment within three (3) years from the date you received the money.

##### ***Q4. How do I apply for this distribution?***

A4. You will need to contact the Plan Administrator and request the distribution. You will have to complete a form where you must certify to the Plan **and** to the IRS that you meet the eligibility criteria discussed in Q1, above.

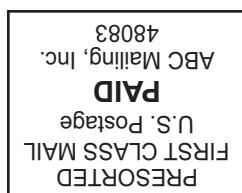
## **WHAT DO I HAVE TO DO?**

If you wish to apply for this special hardship distribution, you need to contact the Fund Office at (419) 662-1388 to request a distribution, and then complete the required forms.


This SMM is a summary and is **not** an official plan document. The actual terms of the Plan are contained in the plan document, which is available from the Fund Office. In the event of any ambiguity in or omission from this SMM, or any conflict between this SMM and the official plan text, the official plan text will govern.

Sincerely,

*The Board of Trustees of the  
Northwestern Ohio Plumbers and Pipefitters Retirement Plan*



**Important Plan Information**

  
**NORTHWOOD, OH 43619**  
**7570 CAPLE BLVD., SUITE B**  
**PIPEFITTERS BENEFIT PLANS**  
**NORTHWESTERN OHIO PLUMBERS AND**