

**AMENDMENT TO THE
SOUTHWEST OHIO REGIONAL COUNCIL
OF CARPENTERS PENSION PLAN**
**Re: Amendment to Disability Provisions Contingent Upon
Approval of Application for Suspension of Benefits
Under the Multiemployer Pension Reform Act of 2014**

THIS AMENDMENT TO THE SOUTHWEST OHIO REGIONAL COUNCIL OF CARPENTERS PENSION PLAN ("Amendment") is made by the Board of Trustees of the Southwest Ohio Regional Council of Carpenters Pension Plan ("Trustees") as of this 15th day of March, 2019.

WHEREAS, the Trustees sponsor and maintain the Southwest Ohio Regional Council of Carpenters Pension Plan, restated effective January 1, 2014 ("Plan");

WHEREAS, Section 6.1 of the Plan permits the Trustees to amend the Plan under certain circumstances;

WHEREAS, the Plan was in critical and declining funding status as described by Section 432(e)(9) of the Internal Revenue Code of 1986, as amended;

WHEREAS, the Trustees applied to the Department of Treasury for permission to implement benefit suspensions under the Multiemployer Pension Reform Act of 2014 ("MPRA");

WHEREAS, the Board of Trustees desires to amend the Plan's disability benefit provisions; and

WHEREAS, the Department of Treasury approved the Trustees' application for benefit suspensions under MPRA and the Secretary of Treasury has certified that a majority of participants voted in favor of the benefit suspensions under Treas. Reg. §1.432(e)(9)-1(h)(2)(v).

NOW, THEREFORE, effective May 15, 2019, unless otherwise stated, the Plan is hereby amended as follows:

1. **Section 3.4 is hereby restated in its entirety as follows:**

"Section 3.4 – Disability Retirement Benefit

A Participant who has at least five (5) Years of Vesting Service, who is not eligible for a Normal Retirement Benefit, who incurs a Total and Permanent Disability prior to July 1, 2010, and on whose behalf Employer contributions were made during the 12-month period immediately preceding the date of his or her Total and Permanent Disability is entitled to a Total and Permanent Disability Retirement Benefit equal to the sum of the following:

- (a) the benefit such person had accrued in the Southwest Ohio District Council of Carpenters Pension Plan-Cincinnati, in the Southwest Ohio District Council of Carpenters – Dayton Pension Plan, or both, at December 31, 1998, and

- (b) \$99 per Year of Credited Service through December 31, 2001, \$80 per Year of Credited Service through May 31, 2003, and \$50 per Year of Credited Service thereafter.

A Participant who has at least five (5) Years of Vesting Service, who is not eligible for an Early Retirement Benefit, who incurs a Total and Permanent Disability on or after July 1, 2010 and prior to April 1, 2019, and on whose behalf Employer contributions were made during the 12-month period immediately preceding the date of his or her Total and Permanent Disability is entitled to a Total and Permanent Disability Retirement Benefit equal to the sum of the following:

- (a) the benefit such person had accrued in the Southwest Ohio District Council of Carpenters Pension Plan-Cincinnati, in the Southwest Ohio District Council of Carpenters – Dayton Pension Plan, or both, at December 31, 1998, and
- (b) \$99 per Year of Credited Service through December 31, 2001, \$80 per Year of Credited Service through May 31, 2003, and \$50 per Year of Credited Service thereafter.

Such sum shall be reduced based on actuarial equivalent reductions from the Participant's Normal Retirement Date.

A Participant who has at least five (5) Years of Vesting Service, who is not eligible for a Normal Retirement Benefit or an Early Retirement Benefit, who incurs a Total and Permanent Disability on or after April 1, 2019 and on whose behalf Employer contributions were made during the 12-month period immediately preceding the date of his or her Total and Permanent Disability is entitled to receive their Accrued Benefit as a Total and Permanent Disability Retirement Benefit equal to the Participant's Normal Retirement Benefit reduced based on actuarial equivalent reductions from the Participant's Normal Retirement Date and then further reduced by eight (8%) percent.

The Total and Permanent Disability Retirement Benefit shall commence as of the first day of the month coincident with or next following the date the disability occurred, as determined by the Social Security Administration."

2. Section 3.6 is hereby restated in its entirety as follows:

"Section 3.6 - Cessation of Disability Retirement Benefit

Any Participant receiving the Disability Retirement Benefit who subsequently ceases to be totally and permanently disabled may apply for an Early Retirement Benefit (provided such person is

eligible therefore), in which case the Early Retirement Benefit shall become payable for the month immediately following the month in which the Disability Retirement Benefit terminates.

Furthermore, the Disability Retirement Benefit shall cease with the payment due for the month immediately preceding the Participant's Normal Retirement Date, as of which he or she shall be deemed eligible for the Normal Retirement Benefit, reduced by such amounts received by the Participant as the Disability Retirement Benefit.

The Disability Retirement Benefit shall cease as of the end of the month in which the Participant no longer satisfies the definition of Total and Permanent Disability."

In all other respects, the provisions of the Plan shall remain in full force and effect.

IN WITNESS WHEREOF, the Board of Trustees has approved this Amendment and has authorized its execution by duly authorized officers as of this 15th day of March, 2019, effective as of April 1, 2019.

**SOUTHWEST OHIO REGIONAL COUNCIL
OF CARPENTERS PENSION PLAN**

By: _____
Chairman

By: _____
Secretary