



Plumbers & Pipefitters Local 396
Pension Fund
33 Fitch Boulevard
Austintown, OH 44515
(330) 779-8856
www.plumbers396benefits.org

SUMMARY OF MATERIAL MODIFICATION

June 2021

To: All Plan Participants

On December 20, 2019, the Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE Act") was signed into law. The SECURE Act, among other things, changed the date the Plan must begin making required minimum distributions, otherwise known as the Required Beginning Date. Your pension benefit must begin on your Required Beginning Date.

As a result of the SECURE Act, the Board of Trustees made the following change to the Plan.

REQUIRED MINIMUM DISTRIBUTION CHANGES

Before the SECURE Act, the Required Beginning Date was the April 1st following the calendar year in which you attain age 70 ½. The SECURE Act increased the Required Beginning Date from age 70 ½ to age 72 for people who turn age 70 ½ on or after January 1, 2020.

In other words, if you reach age 70 ½ **on or after January 1, 2020**, your Required Beginning Date is the April 1st following the calendar year in which you attain age 72. However, if you reached age 70 ½ **before January 1, 2020**, your Required Beginning Date has not changed and will continue to be the April 1st following the calendar year in which you attain age 70 ½.

This announcement is intended to be a summary of material modifications. If you have any questions about these changes, please contact the Fund Office.

Sincerely,

Board of Trustees