

**PLUMBERS & PIPEFITTERS LOCAL NO. 396  
SECURITY PLAN**

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**3660 Stutz Drive, Suite 101  
Canfield, Ohio 44406  
Tel. No. (330) 270-0453**

January 2, 2025

TO: Participants in the Plumbers & Pipefitters Local No. 396 Security Plan

The Plumbers & Pipefitters Local No. 396 Security Plan (“Plan”) pays various vendors for administrative services. These services include such things as investment consulting, recordkeeping, administration, and legal counsel. Up to this point, in order to pay those expenses, the Plan has charged each Participant a quarterly fee.

Over time, administrative expenses have been increasing and the quarterly fees have not been sufficient to pay all of the Plan’s bills.

As a result, at its recent meeting, the Plan’s Board of Trustees (“Board”) decided it was necessary to charge a onetime fee of \$75 to all accounts which will be withdrawn on February 7, 2025. The Board also agreed that the current quarterly fee will be increased to \$65 which is approximately an \$8 increase.

If you have any questions, feel free to contact the Fund Office at 330-270-0453.

Sincerely,

Board of Trustees