Sheet Metal Workers' Local 292
Annual Notices
for
Participants

SHEET METAL WORKERS' LOCAL 292
FRINGE BENEFIT FUNDS
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July 21, 2022

To: **ALL PLAN PARTICIPANTS AND ALTERNATE PAYEES OF THE SHEET METAL WORKERS LOCAL NO. 292 PENSION FUND**

The following Important Notices are for your review. These Notices are required to be mailed to each Plan Participant and Alternate Payee annually as provided by the Employee Retirement Income Security Act of 1974 (ERISA). If you have any questions, please contact your Local Union office or the Pension Department at the Fund Office.

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NOTICE OF YOUR RESPONSIBILITY TO KEEP RECORDS

The Fund has set up an Employer audit and collection program to make sure that your Employers pay the pension contributions owed to the Fund for your Hours of Work. But, it is your responsibility to keep records of your employment, including the names of your Employers, your pay stubs, and other information that proves you worked and for how many hours, so that if one of your Employers fails to pay the required contributions or keep records of your work, the Fund will have the information necessary to grant you the Credit Years and benefits to which you are entitled. Each year you will receive a Benefit Estimate Statement, which provides you with information concerning your pension benefits based on information available to the Pension Fund. If you believe that information is incorrect or incomplete, you must notify the Fund in writing immediately. Any action in law or equity brought against the Fund, the Board of Trustees, any of the Trustees individually, or any agent of any of the foregoing is barred unless the complaint is filed within three years from the date the incorrect information was first reported in the Statement; however, you must first go through the Fund's claim and appeal process before you can bring a suit in Court.

SUMMARY OF MATERIAL MODIFICATIONS

This Notice, known as a Summary of Material Modifications ("SMM"), describes changes to the Plan adopted by the Trustees since the Summary Plan Description ("SPD") was issued in September 2015. It amends the SPD you previously received. You should keep this SMM with the SPD for future reference. The changes to the SPD are as follows:

Effective **April 1, 2019,** the Plan was amended to provide that the benefit rate of a participant who was an Active Participant as of April 1, 2019, for work performed from December 1, 2009 through March 31, 2019 would be $70 for Journeyman, $33.75 for "A" Classified Workers, $27.06 for "B" Classified Workers and $2.99 for "C" Classified Workers (previously $42.63, $20.55, $16.48 and $1.82 respectively).

Effective **April 1, 2019,** the Plan was amended to provide that the benefit rate for work performed on and after April 1, 2019 would be $85.25 for Journeyman, $41.09 for "A" Classified Workers, $32.96 for "B" Classified Workers and $3.63 for "C" Classified Workers (previously $42.63, $20.55, $16.48 and $1.82 respectively).

Effective **April 1, 2019,** the Plan was amended to provide that the monthly benefit payable on or after March 1, 2020, to each retired participant who retired between December 1, 2009 and March 31, 2019, whose benefit was calculated at the Journeyman, "A" classified workers, "B" classified workers or "C" classified workers benefit rates and who was an active participant at the time of retirement shall be increased by $12.37 for Journeyman; $5.96 for "A" classified workers; $4.78 for "B" classified workers; or $0.53 for "C" classified workers for each Credit Year they accrued from April 1, 2009 through the date of their retirement, subject to adjustments for early retirement and form of payment.

Effective **April 1, 2019,** the Plan was amended to provide that the monthly benefit payable on or after March 1, 2020, to each disabled participant who became disabled between December 1, 2009 and March 31, 2019, whose benefit was calculated at the Journeyman, "A" classified workers, "B" classified workers or "C" classified workers benefit rates and who was an active participant at the time of retirement shall be increased by $12.37 for Journeyman; $5.96 for "A" classified workers; $4.78 for "B" classified workers; or $0.53 for "C" classified workers for each Credit Year they accrued from April 1, 2009 through the date of their retirement, subject to adjustments for early retirement and form of payment.

Effective **April 1, 2019,** the Plan was amended to provide that the monthly benefit payable on or after March 1, 2020, to each retired participant who retired on or after April 1, 2019 but before March 1, 2020, whose benefit was calculated at the Journeyman, "A" classified workers, "B" classified workers or "C" classified workers benefit rates and who was an active participant at the time of retirement shall be increased by $27.37 for Journeyman; $13.20 for "A" classified workers; $10.58 for "B" classified workers; or $1.17 for "C" classified workers for each Credit Year they accrued from April 1, 2009 through March 31, 2019 and by $42.62 for Journeyman; $20.54 for "A" classified workers; $16.48 for "B" classified workers; or $1.81 for "C" classified workers for a Credit Year accrued from April 1, 2019 through the date of their retirement, subject to adjustments for early retirement and form of payment.

Effective **August 1, 2019,** the Plan was amended to provide a temporary and limited waiver of the suspension of benefit rules for retirees for the period from August 1, 2019 to July 31, 2021 for supervisory or managerial work as long as such supervisory or managerial work is performed for an employer that is otherwise obligated to contribute to the Pension Fund on behalf of its employees performing work covered under the Local 292 collective bargaining agreement. Therefore, you may return to work as a supervisor or manager (i.e., non-bargaining unit position) for a contributing employer without having your benefit suspended from August 1, 2019 to July 31, 2021.

Effective **April 1, 2020,** the Plan was amended to clarify that the 'surviving spouse' of a participant who fails to apply for a benefit to which he is entitled before the first day of April of the year following the calendar year in which he reaches age 70½, is the person to whom he was legally married on that April 1.

Effective **August 1, 2021,** the Plan was amended to provide a temporary and limited waiver of the suspension of benefit rules for retirees for the period from August 1, 2021 to July 31, 2023 for supervisory or managerial work as long as such supervisory or managerial work is performed for an employer that is otherwise obligated to contribute to the Pension Fund on behalf of its employees performing work covered under the Local 292 collective bargaining agreement. Therefore, you may return to work as a supervisor or manager (i.e., non-bargaining unit position) for a contributing employer without having your benefit suspended from August 1, 2021 to July 31, 2023.

ANNUAL FUNDING NOTICE

Plan Year Beginning April 1, 2021

Introduction

This notice, which federal law requires all multiemployer plans to send annually, includes important information about the funding status of your multiemployer Pension Plan, the Sheet Metal Workers Local No. 292 Pension Fund (the "Plan"). It also includes general information about the benefit payments guaranteed by the Pension Benefit Guaranty Corporation ("PBGC"), a federal insurance agency. All traditional pension plans (called "defined benefit pension plans") must provide this notice every year regardless of their funding status. This notice does not mean that the Plan is terminating. It is provided for informational purposes and you are not required to respond in any way. This notice is for the Plan Year beginning April 1, 2021 and ending March 31, 2022 (referred to hereafter as "Plan Year").

How Well Funded Is Your Plan

The law requires the administrator of the Plan to tell you how well the Plan is funded, using a measure called the "funded percentage." The Plan divides its assets by its liabilities on the Valuation Date for the Plan Year to get this percentage. In general, the higher the percentage, the better funded the plan. The Plan's funded percentage for the Plan Year and each of the two preceding Plan Years is shown in the chart below. The chart also states the value of the Plan's assets and liabilities for the same period.

Funded Percentage			
	2021	2020	2019
Valuation Date	April 1	April 1	April 1
Funded Percentage	114.2%	104.2%	102.7%
Value of Assets	$136,384,524	$121,315,222	$115,094,869
Value of Liabilities	$119,429,253	$116,383,204	$112,024,367

Year-End Fair Market Value of Assets

The asset values in the chart above are measured as of the Valuation Date. They also are "actuarial values." Actuarial values differ from market values in that they do not fluctuate daily based on changes in the stock or other markets. Actuarial values smooth out those fluctuations and can allow for more predictable levels of future contributions. Despite the fluctuations, market values tend to show a clearer picture of a plan's funded status at a given point in time. The asset values in the chart below are market values and are measured on the last day of the Plan Year. The chart also includes the year-end market value of the Plan's assets for each of the two preceding plan years.

	March 31, 2022	March 31, 2021	March 31, 2020
Fair Market Value of Assets	$151,753,643 (unaudited)	$148,645,307	$105,709,554

Endangered, Critical, or Critical and Declining Status

Under federal pension law, a plan generally is in “endangered” status if its funded percentage is less than 80 percent. A plan is in “critical” status if the funded percentage is less than 65 percent (other factors may also apply). A plan is in “critical and declining” status if it is in critical status and is projected to become insolvent (run out of money to pay benefits) within 15 years (or within 20 years if a special rule applies). If a pension plan enters endangered status, the trustees of the plan are required to adopt a funding improvement plan. Similarly, if a pension plan enters critical status or critical and declining status, the trustees of the plan are required to adopt a rehabilitation plan. Funding improvement and rehabilitation plans establish steps and benchmarks for pension plans to improve their funding status over a specified period of time. The plan sponsor of a plan in critical and declining status may apply for approval to amend the plan to reduce current and future payment obligations to participants and beneficiaries.

On June 24, 2021, the Fund’s actuary certified to the U.S. Department of the Treasury and to the Board of Trustees (the plan sponsor) that the Fund was in neither critical nor endangered status for the Plan Year. In addition, the Plan is not projected to be in critical status in any of the succeeding five Plan Years.

Participant Information

The total number of participants and beneficiaries covered by the Plan on the Valuation Date was 1,630. Of this number, 623 were active participants, 652 were retired, separated from service or otherwise receiving benefits, and 355 were retired, separated from service or otherwise have a right to future benefits.

Funding and Investment Policies

Every pension plan must have a procedure to establish a funding policy for plan objectives. A funding policy relates to how much money is needed to pay promised benefits. The funding policy of the Plan can be summarized as follows:

> Benefits under the Plan are provided through a trust. Contributions and investment returns together fund current and future liabilities. Contributions are obtained directly from participating employers. These contributions are based on hours worked by Plan participants at rates specified in the collective bargaining agreements.

Pension plans also have investment policies. These generally are written guidelines or general instructions for making investment management decisions. The investment policy of the Plan can be summarized as follows:

> Investment income is one significant contributor to the funding of the Plan. The federal law provides that the Fund’s Trustees are responsible for investing the assets of the Plan. To assist them in carrying out this responsibility, the Trustees have delegated authority to manage the assets, as permitted by federal law, to Investment Managers with the skills and specialized research facilities needed to assure expertise in financial market investments. The Trustees have also engaged the services of an Investment Consultant to assist them in selecting and evaluating the performance of the Investment Managers. The Trustees, Investment Managers and Investment Consultant shall, as fiduciaries, adhere to the “prudent man rule” under the federal laws that apply or may in the future apply to the Fund’s investments. More specifically, they must adhere to the safeguards and diversification standards that a prudent investor would adhere to and all transactions undertaken on behalf of the Plan must be for the sole interest of Plan Participants and their Beneficiaries. Under the terms of the policy, the Fund’s assets are invested in a manner consistent with a primary emphasis upon consistency of performance; i.e., the achievement of growth in such a manner as to

protect the Fund from excessive volatility in market value from year to year. Significant emphasis is also placed upon capital protection; i.e., the achievement of adequate investment growth such that the purchasing power of the principal amount of these assets is maintained over the investment horizon.

In accordance with the Plan's investment policy, the Plan's assets were allocated among the following categories of investments, as of the end of the Plan Year. These allocations are percentages of total assets:

Asset Allocation	Percentages
Stocks	47.3%
Investment Grade Debt	14.4%
High Yield Debt	0.0%
Real Estate	4.3%
Other	34.0%

Right to Request a Copy of the Annual Report

Pension plans must file annual reports with the US Department of Labor. The report is called the "Form 5500." These reports contain financial and other information. You may obtain an electronic copy of your Plan's annual report by going to www.efast.dol.gov and using the search tool. Annual reports also are available from the US Department of Labor, Employee Benefits Security Administration's Public Disclosure Room at 200 Constitution Avenue, NW, Room N- 1513, Washington, DC 20210, or by calling (202) 693-8673. Or you may obtain a copy of the Plan's annual report by making a written request to the Board of Trustees. Annual reports do not contain personal information, such as the amount of your accrued benefit. You may contact the Board of Trustees if you want information about your accrued benefits. Contact information for the Board of Trustees is provided on the next page under "Where To Get More Information."

Summary of Rules Governing Insolvent Plans

Federal law has a number of special rules that apply to financially troubled multiemployer plans that become insolvent, either as ongoing plans or plans terminated by mass withdrawal.

The plan administrator is required by law to include a summary of these rules in the annual funding notice. A plan is insolvent for a plan year if its available financial resources are not sufficient to pay benefits when due for that plan year. An insolvent plan must reduce benefit payments to the highest level that can be paid from the plan's available resources. If such resources are not enough to pay benefits at the level specified by law (see Benefit Payments Guaranteed by the PBGC, below), the plan must apply to the PBGC for financial assistance. The PBGC will loan the plan the amount necessary to pay benefits at the guaranteed level. Reduced benefits may be restored if the plan's financial condition improves.

A plan that becomes insolvent must provide prompt notice of its status to participants and beneficiaries, contributing employers, labor unions representing participants, and PBGC. In addition, participants and beneficiaries also must receive information regarding whether, and how, their benefits will be reduced or affected, including loss of a lump sum option.

Benefit Payments Guaranteed by the PBGC

The maximum benefit that the PBGC guarantees is set by law. Only benefits that you have earned a right to receive and that cannot be forfeited (called vested benefits) are guaranteed. There are separate insurance programs with different benefit guarantees and other provisions for single-employer plans and multiemployer plans. Your Plan is covered by PBGC's multiemployer program. Specifically, the PBGC guarantees a monthly benefit payment equal to 100 percent of the first $11 of the Plan's monthly benefit accrual rate, plus 75 percent of the next $33 of the accrual rate, times each credited Year of Service. Thus, the PBGC's maximum guarantee is $35.75 per month times a Participant's credited Credit Year.

> ***Example 1:*** If a Participant with 10 credited Credit Year has an accrued monthly benefit of $600, the accrual rate for purposes of determining the PBGC guarantee would be determined by dividing the monthly benefit by the participant's Credit Year ($600/10), which equals $60. The guaranteed amount for a $60 monthly accrual rate is equal to the sum of $11 plus $24.75 (.75 x $33), or $35.75. Thus, the Participant's guaranteed monthly benefit is $357.50 ($35.75 x 10).
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> **Example 2:** If the Participant in Example 1 has an accrued monthly benefit of $200, the accrual rate for purposes of determining the guarantee would be $20 (or $200/10). The guaranteed amount for a $20 monthly accrual rate is equal to the sum of $11 plus $6.75 (.75 x $9), or $17.75. Thus, the Participant's guaranteed monthly benefit would be $177.50 ($17.75 x 10).

The PBGC guarantees pension benefits payable at Normal Retirement age and some Early Retirement benefits. In addition, the PBGC guarantees qualified preretirement survivor benefits (which are preretirement death benefits payable to the surviving spouse of a participant who dies before starting to receive benefit payments). In calculating a person's monthly payment, the PBGC will disregard any benefit increases that were made under a plan within 60 months before the earlier of the plan's termination or insolvency (or benefits that were in effect for less than 60 months at the time of termination or insolvency). Similarly, the PBGC does not guarantee benefits above the normal retirement benefit, disability benefits not in pay status, or non-pension benefits, such as health insurance, life insurance, death benefits, vacation pay, or severance pay.

For additional information about the PBGC and the pension insurance program guarantees, go to the Multiemployer Page on PBGC's website at www.pbgc.gov/prac/multiemployer. Please contact your employer or plan administrator for specific information about your pension plan or pension benefit. PBGC does not have that information. See "Where to Get More Information," below.

Where to Get More Information

For more information about this notice, you may contact Danette Sears at BeneSys, Inc., the Fund's administrative manager, 700 Tower Drive, Suite 300, Troy, MI 48098. For identification purposes, the official plan number is 001 and the plan sponsor's employer identification number or "EIN" is 38-1659157.

NOTICE TO PLAN PARTICIPANTS APPROACHING NORMAL RETIREMENT AGE

This notice applies only to a Plan Participant who does **NOT** elect to retire at his normal retirement age (65 or later if his participation commenced less than 5 years before age 65) and who may choose to continue working.

If you continue to work after reaching your normal retirement age, the Plan's Suspension of Benefits Provision will be applied even though you have not actually retired.

Under the Suspension of Benefits Provision, no benefits are payable for any month (or during the payroll periods ending within that month) in which you work 40 hours or more in the same industry, same trade or craft, and within the State of Michigan, or within the remainder of any Standard Metropolitan Statistical Area (SMSA), part of which is within the State of Michigan. The Suspension of Benefits Provision is applicable until the April 1st following the calendar year in which you reach age 70 ½. Thereafter, you may both work and receive your monthly pension.

If you continue to work after reaching your normal retirement age, but work less than 40 hours per month (or during the payroll periods ending within that month) **or** if you do not work at all after your normal retirement age but before you apply for and begin receiving benefits, no pension benefits will be paid to you. However, when you do retire, you may be entitled to additional benefits based on those months between your normal retirement age and your actual date of retirement if you did not work at least 40 hours in the same industry, same trade or craft, and within the State of Michigan, or within the remainder of any Standard Metropolitan Statistical Area (SMSA), part of which is within the State of Michigan.

Be assured that application of the Suspension of Benefits Provision while you are working after reaching your normal retirement age will in no way affect your current vesting or benefit accrual status under the Plan. When a participant who continued to work after his normal retirement age decides to actually retire, his normal retirement benefit will be determined in accordance with the regular Plan Provisions.

If you disagree with how the Suspension of Benefits Provision is being applied to your particular case, you have the right to appeal to the Board of Trustees. The Appeal Procedure is set forth in the Summary Plan Description.

If you have any questions about how the Suspension of Benefits Provision will be applied to your employment situation, be sure to contact the Pension Department at the Fund Office before continuing to work beyond your normal retirement age.

NOTICE OF EFFECT OF DEFERRING BENEFITS
(DELAYING THE DATE YOUR PENSION STARTS COULD AFFECT YOUR BENEFIT AMOUNT)

Normal Retirement Pension: If you are an Active Plan Participant and you retire at or after age 65 with at least 5 Credit Years, you are eligible for a Normal Retirement Pension. The Normal Retirement Pension is calculated based on the number of the Credit Years you have accrued. You will find information about how to estimate your monthly Pension Benefit in the Summary Plan Description and any subsequent announcement letters. You may also request that the Fund Office calculate your Pension Benefit.

If your retirement date is after your Normal Retirement Age, age 65, then your monthly Pension Benefit will be actuarially increased for each month after your Normal Retirement Age that you do not receive your Pension Benefits or in which you earn additional Benefits by continuing to work.

Early Retirement Pension: If you are an Active Participant and you retire at or after age 55 with at least 5 Credit Years, you may be eligible for an Early Retirement Pension, as explained in the Summary Plan Description. For

Work Performed on or after April 1, 2007, the amount of the reduction is one-quarter of one percent (1/4%) for each of the first twenty-four complete calendar months by which you are under age 62 on the date as of which payment of the benefit is to commence, and by one-half of one percent (1/2%) for each additional complete calendar month by which you are under age 62 on the date as of which payment of the benefit is to commence

Example of an Early Retirement Pension:

Tom is retiring at age 58 with at least 5 Credit Years. His Normal Retirement Pension is calculated to be $2,000 per month. Because Tom is retiring four years before age 62, his Pension Benefit is reduced by 18% (2 years x 3% plus 2 years x 6%). So Tom's Early Retirement Pension is $1,640 per month.

Delaying Retirement Will Increase Your Pension:

If you continue to work at the trade and delay your retirement, the monthly pension amount you will receive when you retire will increase because you are earning additional benefits.

If you are eligible for a Vested Retirement Pension that is subject to reduction for early payment, the closer you are to age 65 (62 for certain Active Participants) when you start receiving your Pension Benefit the higher your monthly Pension amount will be when you retire because the reduction will be smaller.

Vested Retirement Pension: If you terminate covered employment before age 65 with at least 5 Credit Years, you may be eligible for a Vested Retirement Pension, as explained in the Summary Plan Description. Vested Retirement Pension is payable at age 65 or later. If your retirement date is after your Normal Retirement Age, age 65, then your monthly Pension Benefit will be actuarially increased for each month after your Normal Retirement Age that you do not receive your Pension Benefits.

Example of a Vested Retirement Pension:

George worked in covered employment from age 28 to age 35 and earned 7 Credit Years. He pursued a career as a computer technician and did not return to covered employment. His Normal Retirement Pension is calculated to be $300 per month. When George reaches age 65, he will be entitled to a Vested Retirement Pension based on the Benefit rate in effect when he became a Separated Participant (at the end of the second consecutive Plan Year during which he did not earn at least a quarter of a Credit Year) and the Credit Years he earned. If George waits until after age 65 to receive his Pension, his Benefit will be actuarially increased to account for the delay.

If you have any questions about this information, please review your Summary Plan Description booklet or contact the Fund Office at the address above.

SOCIAL SECURITY NUMBER PRIVACY POLICY
(Effective January 1, 2006)

The Michigan Social Security Number Privacy Act makes it unlawful, with respect to all or any more than four sequential digits of an individual's Social Security number, to do any of the following:

- Publicly display more than 4 sequential digits of the Social Security number. The term "publicly display" is broadly defined to mean exhibit, hold up, post or make visible such as on a computer screen, network, or other electronic medium.
- Use a person's Social Security number as an individual account number,
- Print a Social Security number on the outside of any envelope or package mailed or sent to an individual,
- Require use or transmission of more than 4 sequential digits of a Social Security number over the internet or a computer network, unless the connection is secure or the transmission is encrypted, or
- Require use or transmission of more than 4 sequential digits of a Social Security number to gain access to a website, computer system or network, unless the connection is secure and the transmission is encrypted, or protected by a password or other unique personal ID number or authentication device.

The statute also prohibits including all or more than 4 sequential digits of a Social Security number in any document or information mailed to a person, unless certain conditions, including the following, apply:

- A state or federal law or rule or court order authorizes, permits or requires the Social Security number's use,
- The document sent is part of an application or enrollment initiated by the individual,
- The document is sent to establish, confirm service, amend or terminate an account, contract, policy, or employee or health insurance benefit; or
- The document is mailed by a public body in certain circumstances.

The restrictions do not apply to use of a Social Security number that is "authorized or required by state or federal statute, by court order, or pursuant to legal discovery or process."

PLEASE NOTE: It is not a violation of the Act to use a Social Security number to "verify an individual's identity, identify an individual, or do another similar administrative purpose related to," proposed employment or employment. Use of Social Security numbers to provide or administer health insurance, membership benefits, or retirement programs is also permissible. An entity may also use all or part of a Social Security number to "lawfully pursue or enforce a person's legal rights," which may include "audit, collection, investigation, or transfer of a tax, employee benefit, debit, claim" or account.

To comply with the Social Security Number Privacy Act, to protect the confidentiality of the Social Security numbers of the Fund's participants and their dependents, and to prevent, to the extent possible, the disclosure of those numbers to persons who would use them unlawfully, the Boards of Trustees hereby adopt the following Social Security Number Privacy Policy:

- All Fund service providers and their agents and employees are hereby directed to ensure, to the extent practicable, the confidentiality of all Social Security numbers.

- All Fund service providers and their agents and employees are hereby prohibited from making any disclosure of Social Security numbers contrary to the provisions of the law as set out above.
- All Fund service providers and their agents and employees are directed to limit access to information or documents that contain the Social Security numbers of Fund participants and/or their dependents to those individuals for whom such information is necessary for the provision and administration of the Funds and the collection program. Information in any form, written or electronic, which contains Social Security numbers, will be handled only by those persons whose job duties require them to have access to that information for the provision and administration of the Fund's pension plan and collection program. If such information is contained in documents, the documents will be securely stored, with access limited to those persons whose job duties require them to have access to that information. If such information is in electronic form, access to any computer or computer files will be limited, through the use of passwords and/or other technology, to those persons whose job duties require them to have access to that information.
- Documents which contain Social Security numbers and which are no longer needed will be disposed of, whether by shredding or otherwise, in a manner which will insure that the numbers are protected. Each Fund service provider shall be responsible for supervising this process in his/her/its place of business.
- Fund service providers who violate this Privacy Policy will be subject to disciplinary action, up to and including termination.

NOTICE TO RETIRED PARTICIPANTS ABOUT THE SUSPENSION OF BENEFITS (RETURN TO WORK) PROVISION

This is to remind you of the Plan's Suspension of Benefit provisions, which applies to Participants who have Retired and later decide to return to work. Under these provisions, Pension Benefits being paid to you may be suspended if **ALL** of the following conditions are met:

1. You work **40** or more hours during any given month (or during the payroll periods ending within that month); and
2. The work is in the same industry as the type of business activity engaged in by Employers who contribute to the Plan even though your employer may not be a contributing employer (e.g., a non-union employer); and
3. The work is at the same trade or craft in which you were working when you earned benefits under the Plan (self-employed work, as well as supervisory and managerial work, can be considered a return to work at the trade or craft if you are using the same skill or skills you acquired while you were accruing credit under the Plan); and
4. The work is performed within the State of Michigan, or within the remainder of any Standard Metropolitan Statistical Area (SMSA), part of which is within the State of Michigan.

This suspension is applicable until the April 1st following the calendar year in which you reach age 72. Thereafter, you may both work and receive your monthly pension.

Under this provision of the Plan, you are **required** to notify the Fund Office **immediately** if you intend to return to work in any capacity, regardless of the number of hours you intend to work or whether you return to work for a non-contributing employer or in a self-employed capacity. If you return to work without notifying the Fund Office and are discovered working on a job, the Trustees may presume that you were working under the conditions set out above for the entire period that your employer has been working on that particular job site and suspend your monthly Benefits for that period. It will then be your responsibility to submit evidence confirming your work did not meet the conditions set out above if you disagree with such a suspension.

Notwithstanding the above, the Board of Trustees have adopted a temporary and limited waiver of the Suspension of Benefit provision which generally provides that certain retirees performing certain types of work will continue to receive their monthly benefits if they return to work and meet all of the above conditions for suspension.

Note: Returning to work for fewer than 40 hours a month after you Retire will not result in a suspension of your monthly Retirement benefit, but it could, depending on the circumstances, be evidence that you did not intend to Retire and could result in a determination that you were not eligible to begin receiving Retirement Benefits.

Should you have any questions regarding this Notice, please write or call the Pension Department of the Fund Office.

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Important Fund Information