

TOC – WOODWORKERS, IAM
DEFINED CONTRIBUTION PLAN AND TRUST

SUMMARY OF MATERIAL MODIFICATIONS

Effective July 1, 2023

This Summary of Material Modifications (“SMM”) explains updates to the Plan. All other Plan provisions not addressed in this SMM remain in effect. This SMM is an important document you should keep for future reference.

Please note the following updates:

1. Trust Office Address. The address for the Trust Office is now:

PMB #116 • 5331 S. Macadam Avenue • Suite 258 • Portland, OR 97239
Trust Office phone and fax numbers remain the same (see bottom of this page)

You can access your Plan account at www.millianbenefits.com (and navigate to the appropriate tab). Distribution forms, beneficiary designation forms and hardship distribution forms are also available at the Milliman website. You may also request the form by calling the Milliman Benefit Service Center at: 866.767.1212.

2. Trustees. The current Trustees are:

<u>Union Trustees</u>	<u>Management Trustees</u>
Brandon Bryant, Trustee and Co-Chair	Roger Glos, Trustee and Co-Chair
Mike Hicks, Trustee	Derek Glos, Trustee
	Molly Rudd, Trustee

Communications to all Trustees should be directed to the Trust Office.

3. Plan Amendments.

3.1 Age for Taking Required Minimum Distributions.

The age for triggering required minimum distributions (“RMDs”) was changed to age 73 (previously age 72). This change is effective January 1, 2023. This means that participants have an additional year to delay taking the required minimum distributions. Please note the following:

- RMDs are not required if you are still working (unless you are a 5% or more owner).
- If you turned age 72 in 2022, or earlier, you need to continue taking RMDs as scheduled. This change does not affect your RMDs.
- For those participants turn age 73 on or after January 1, 2023:
 - You must take your first RMD by 12/31/2024, or you can elect to delay this RMD to April 1, 2025.
 - If you delay your first RMD to April 1, 2025, you must take two RMDs during 2025:
 - one RMD by April 1, 2025 (the delayed 2024 RMD); and
 - one by December 31, 2025 (the 2025 RMD).

3.2 End of the National Emergency: Plan Appeal Rules.

The Covid-19 National Emergency was declared on January 27, 2020 and extended several times. As part of the National Emergency, extensions to filing deadlines were granted for Plan participants to:

- file a claim for Plan benefits; and
- appeal an adverse decision regarding a claim for Plan benefits.

The National Emergency has now ended.

Starting August 1, 2023, the regular rules will apply to both filing a claim for Plan benefits and appealing an adverse decision.

Participants should consult the Summary Plan Description regarding the regular rules (and timelines) for filing a claim and for the timing of appeals. You can request a copy of the Summary Plan Description from the Trust Office.

Note: No claims for Plan benefits were filed during the Covid-19 National Emergency.

Mailing address: PMB #116 S Macadam Avenue, Suite 258, Portland, OR 97239

Phone: 503-222-7696 or 800-811-8853 (toll free) Monday – Friday 7 am to 5 pm

WWW.TOCWOODWORKERSBENEFITS.ORG