



**PLUMBERS & STEAMFITTERS LOCAL
166
BENEFIT FUNDS**

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March 2023

To: Plumbers and Steamfitters Local 166 Pension Fund

From: Board of Trustees Plumbers and Steamfitters Local 166 Pension Fund

Please read this Notice carefully as it contains important information regarding changes to the Plumbers and Steamfitters Local 166 Pension Plan (Plan). Please keep this Notice with your Summary Plan Description (SPD).

PLAN CHANGE – REQUIRED MINIMUM DISTRIBUTIONS

Required Minimum Distributions (RMDs) are minimum amounts that an individual must receive annually from their retirement account starting at a certain age. Depending upon a person's date of birth, the SECURE 2.0 Act increased the Required Beginning Date for RMDs from April 1 of the calendar year following the calendar year in which an individual attains 72 to April 1 of the calendar year following the calendar year in which an individual attains 73.

Therefore, the Required Beginning Date for RMDs will be as follows:

- For those born July 1, 1949 – December 31, 1950: the Required Beginning Date will continue to be 72.
- For those born January 1, 1951 – December 31, 1959: the Required Beginning Date will now be 73. For example, the Required Beginning Date for an individual born on February 1, 1951, would be April 1, 2025, which is April 1 of the year following the year they turn 73.

Additionally, for those born on January 1, 1959, or after, the Required Beginning Date will be 75.¹

The Plan has been amended to reflect this change. Please refer to your SPD for more information regarding RMDs.

If you have any questions, please contact the Fund Office.

Sincerely,

The Board of Trustees

¹ Please note that the SECURE 2.0 Act contained an error and there were two RMD ages assigned to those born in 1959, i.e., the applicable age is both 73 and 75. We expect a technical correction to fix this issue will eventually be made, but because Congress has almost a decade to remedy this issue, the fix may take some time.