



**PLUMBERS LOCAL 98
FRINGE BENEFIT FUNDS**

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July 23, 2025

**PLUMBERS LOCAL 98 DEFINED BENEFIT PENSION PLAN
SUMMARY OF MATERIAL MODIFICATION**

Please read this Notice carefully.

CASH BALANCE ALLOCATION

For hours worked on or after June 2, 2025, the amount of the hourly pension contribution allocated to the Cash Balance plan is as follows:

- BTJ Journeymen: \$6.00 per hour
- SRC Journeymen: \$4.50 per hour
- Working Principal: \$6.00 per hour
- Apprentices: \$3.00 per hour

For your reference, below is a summary of the hourly allocations to the Cash Balance plan since its adoption, which was August 5, 2019.

Hours worked on or after:	BTJ Journeymen	SRC Journeymen	Working Principal	Apprentices
August 5, 2019-May 31, 2020	\$5.30	\$3.00	\$2.50	\$1.00
June 1, 2020-June 6, 2021	\$5.50	\$3.30	\$2.50	\$1.40
June 7, 2021-June 5, 2022	\$6.00	\$3.60	\$3.75	\$1.80
June 6, 2022-June 4, 2023	\$6.00	\$3.90	\$4.15	\$2.00
June 5, 2023-June 2, 2024	\$6.00	\$4.20	\$4.15	\$2.40
June 3, 2024 – June 30, 2024	\$6.00	\$4.50	\$5.15	\$2.80
July 1, 2024 – June 1, 2025	\$6.00	\$4.50	\$5.15	\$3.00
Effective June 2, 2025	\$6.00	\$4.50	\$6.00	\$3.00

PLEASE CALL THE FUND OFFICE IF YOU HAVE ANY QUESTIONS.