

U.A. Local No. 393 Benefit Funds

PLUMBERS, STEAMFITTERS & REFRIGERATION FITTERS

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TO: All Participants of the U.A. Local No. 393 Defined Contribution Plan with an Outstanding Loan Balance

FROM: Board of Trustees

RE: Loan Program Rules

DATE: February 1, 2023

The California State of Emergency Executive Order N-28-20 is ending on February 28, 2023. This means that some of the Benefit Funds' provisions will revert to their original terms that were in place before the COVID-19 Pandemic.

Effective March 1, 2023, the Defined Contribution Plan is reverting to its original plan rules as follows:

Plan Rule	Temporary rule in place during the COVID-19 Emergency	Original Plan Rule reinstated on March 1, 2023
DC Plan Loan Late Fee	Waived	If your payment is received after the 15 th of the month in which it is due, you must pay a late fee of \$15.

To review your outstanding loan balance, please logon to www.kandg.com.

As a reminder, if you are 90 days late, the Plan will notify you that you are in default, and your loan will be declared a distribution from the Plan. Once your loan is declared a distribution, the unpaid balance is lost from your account. You may not repay the loan later to restore your account. You lose the income and tax savings that you would have earned under the Plan for the defaulted amount of the loan.

If you have any questions about this fee or if you need to request a Loan Grace Period to prevent a default, please contact the Fund Office at the number listed above.