

**FIFTH SUMMARY DESCRIPTION OF MATERIAL MODIFICATION OF THE
OPERATIVE PLASTERERS LOCAL NO. 7 PENSION PLAN
2020 SUMMARY PLAN DESCRIPTION**

EFFECTIVE AUGUST 26, 2025

INTRODUCTION

This document is designed to describe modifications to the Operative Plasterers Local No. 7 Pension Plan (“Plan”). This document should be read in conjunction with the Summary Plan Description (“SPD”) which was provided to you previously dated December 1, 2020. Information contained in this Summary Description of Material Modification (“Summary Description”) supersedes what is contained in the SPD. However, this Summary Description changes only the provisions to which it specifically refers, and any other provisions in the SPD have not been materially modified. The changes outlined in this Summary Description of Material Modification are effective August 26, 2025.

HARDSHIP WITHDRAWALS

The Trustees are pleased to announce an extension of the Plan’s hardship program. Effective August 26, 2025, the Plan has been amended to allow hardship withdrawals for the birth or adoption of a child. This change gives eligible Participants the option to withdraw up to \$5,000 per child born or adopted, subject to approval by the Trustees.

Accordingly, effective August 26, 2025, a new subsection (g) has been added to Article VI Section F of the SPD to read as follows:

- (g) For the birth or adoption of your Child, limited to \$5,000 per child born or adopted and application must be made within one year of your Child’s birth or the finalization of your Child’s adoption.

CONCLUSION

This Summary Description changes only the provisions to which it specifically refers, and any other provisions in the SPD have not been materially modified.

**Board of Trustees
Operative Plasterers Local No. 7 Pension Plan**