

OREGON PRINTING INDUSTRY PENSION TRUST

Board of Trustees, OPI Pension Trust
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Summary of Material Modifications

10/10/2023

Dear Member or Beneficiary:

Since issuance of the January 1, 2021, Summary Plan Description (“SPD”), the October 25, 2021, Summary of Material Modifications (“SMM”), and the April 19, 2022, SMM, some of the factual information in the SPD and SMM has changed. The changes are described below, with reference to the affected SPD and SMM sections and pages. Please keep this notice with your SPD and October 25, 2021, and April 19, 2022, SMMs.

SECTION 12—POSTPONED RETIREMENT—(B) Benefits on Retirement (SPD page 10). The last sentence of the first paragraph in Section 12(B) is revised to read as follows:

“If your postponed retirement benefit does not start by the April 1 after the calendar year you reach age 70½, your benefit is increased on an actuarial equivalent basis to reflect the later start.”

SECTION 15—BENEFIT CLAIMS PROCEDURE—(C) Review of Denied Claim—(3) Time Period to Request Review (SPD pages 14 and 15 and October 25, 2021, SMM page 1). The national emergency due to COVID-19 ended on May 11, 2023. Accordingly, Section 15(C)(3) is revised in its entirety to read as follows:

“The Board of Trustees will issue a written or electronic decision within 60 days after receipt of the request for review. If special circumstances require an extension of time for processing (such as the need to hold a hearing), a decision will be made and furnished to you not later than 120 days after receipt of the request for review. If an extension is required, you will be notified of the extension within 60 days after the request is filed. The notice will indicate the special circumstances and the date by which a decision is expected.”

If you have any questions about this SMM, please contact the Administrative Office at the above address or telephone number.

Sincerely yours,

THE TRUSTEES