



Sheet Metal, Air, Rail and
Transportation Local 33 Pension Fund
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«AddressBlock»

To: Sheet Metal Workers Local No. 33 Youngstown District Pension Fund Participants

From: Board of Trustees of the Sheet Metal Workers Local No. 33 Youngstown District Pension Fund

Please read this Notice carefully as it contains important information regarding changes to the Sheet Metal Workers Local No. 33 Youngstown District Pension Fund's (Fund) Plan document (Plan). Please keep this notice with your Summary Plan Description (SPD).

PLAN CHANGES

The Board of Trustees of the Sheet Metal Workers Local No. 33 Youngstown District Pension Fund is pleased to announce the following benefit improvement:

1. Regular Pension Benefit Increase – Effective June 1, 2025

Effective June 1, 2025, for Active Participants, including those who are employed in Industrial Fabrication and Manufacturing or Residential Work or who began working as an apprentice or service tech trainee on or after January 1, 2013, the monthly amount of the Regular Pension shall be increased from 120.00 to \$127.50 per Pension Credit earned on or after June 1, 2025 (provided that the benefit amount per Pension Credit shall be prorated based on the Participant's actual contribution rate in proportion to the journeyman contribution rate provided in the Collective Bargaining Agreement.)

- For example: Effective June 2025, the contribution rate for a Youngstown District Journeyman is \$9.47 per hour worked, and the contribution rate for a Youngstown District Industrial Fabrication and Manufacturing Participant is \$3.51 per hour worked. Thus, effective June 1, 2025, the monthly pension accrual is \$127.50 per Pension Credit earned for a Youngstown District Journeyman, and \$47.26 ($\$127.50 \times (\$3.51 \text{ divided by } \$9.47)$) per Pension Credit earned for a Youngstown District Industrial Fabrication and Manufacturing Participant.

Please contact the Fund Office if you have any questions regarding this improvement.