SUMMARY OF MATERIAL MODIFICATIONS

To: All Participants and Beneficiaries of the Bricklayers Local No. 3 Vacation and Holiday Plan

From: Board of Trustees

Re: New Administrative Charge for Locating Missing Participants and Beneficiaries

This Summary of Material Modifications (SMM) describes changes to the Bricklayers Local No. 3 Vacation and Holiday Plan (the Plan) made in the 2016 – 2017 Plan Year and supplements the Summary Plan Description (SPD). Please read this SMM carefully and retain it with your copy of the SPD for future reference. If you have any questions, call or write the Administrative Office at:

BeneSys, Inc.
P.O. Box 1607
San Ramon, CA 94583
Phone: (925) 208-9995
Toll Free: (888) 208-2050

When vacation and holiday monies are deposited in the Plan on behalf of a Participant that does not have an account with the Credit Union, the monies are held in the Plan’s general assets. The Participant must then claim the monies from the Plan. Monies left unclaimed in the Plan’s general assets for three years are forfeited. Before forfeiting the monies the Board of Trustees will take reasonable steps, like an address search with a private search firm, to attempt to locate the Participant or Beneficiary entitled to the monies.

Effective April, 2017, if the Plan has to conduct a search to locate a Participant’s or Beneficiary’s address to notify him of unclaimed monies available under the Plan, the Participant’s unclaimed monies will be reduced by $5.00 for each search. The $5.00 charge is to cover the cost to the Plan for the search. It is expected that searches will be conducted annually until the monies are forfeited.

It is very important that you keep the Administrative Office informed of your current contact information. If your contact information has changed recently, please contact the Administrative Office as soon as possible to update their information.

This document has been uploaded and is available on the participant website at: www.BAC3-brickbenefits.org