



Southwest Ohio Regional Council of Carpenters' Fringe Benefit Funds

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SOUTHWEST OHIO REGIONAL COUNCIL OF CARPENTERS PENSION PLAN IMPORTANT NOTICE REGARDING PLAN BENEFITS

June 29, 2018

This Notice outlines the changes that have been adopted by the Board of Trustees and is intended to be a summary of material modifications and notification of reductions in Plan benefits. You should keep this letter with your Summary Plan Description ("SPD") booklet.

Effective August 1, 2018, the Plan will no longer provide for a benefit for Trade Disability. As defined by the Plan, a Trade Disability meant a disability that based on medical evidence satisfactory to the Board of Trustees a person is unable to, as a result of bodily injury or disease, to perform any of the work described in the Collective Bargaining Agreement for the remainder of his or her life. The Trade Disability benefit was available for a Participant with at least 5 Years of Vesting Service, who was not eligible for a Normal or Early Retirement Benefit, who incurred a Trade Disability and on whose behalf Employer contributions were made during the 12-month period immediately preceding the date of his or her Trade Disability. The Trade Disability benefit was a full actuarial reduction of a participant's Accrued Benefit based on the number of months the participant commenced benefits prior to his or her Normal Retirement Date. The Trade Disability Benefit has been eliminated and shall no longer exist as of August 1, 2018.

Effective August 1, 2018, the Plan's definition of "Total and Permanent Disability" for purposes of receiving a Disability Benefit from the Plan shall mean a determination by the Social Security Administration that an individual is totally and permanently disabled and entitled to a disability benefit under the Old Age and Survivors Disability Insurance (OASDI) program. Previously, "Total and Permanent Disability" meant that based on evidence satisfactory to the Board of Trustees, a person is totally unable, as a result of bodily injury or disease, to engage in any further employment or gainful pursuit for the remainder of his or her life. Thus, on and after August 1, 2018, any application for Disability Benefits will require a determination from the Social Security Administration that the individual is total and permanently and entitled to a disability benefit under the Old Age and Survivors Disability Insurance (OASDI) program.

Effective August 1, 2018, the Plan's Earliest Retirement Date shall be defined as the first day of the month prior to the Normal Retirement Date as of which the Participant attains the age of at least 55 years and has completed at least 5 Years of Vesting Service. Previously, the Earliest Retirement Date was defined as the first day of the month prior to the Normal Retirement Date as of which the Participant attained the age of at least 50 years and had completed at least 5 Years of Vesting Service.

Sincerely,

Board of Trustees

**SOUTHWEST OHIO REGIONAL COUNCIL OF CARPENTERS'
FRINGE BENEFIT FUNDS
P.O. BOX 1257
TROY, MICHIGAN 48099-1257**



Important Information