

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

*April 30, 2019*

As part of the implementation of the Southwest Ohio Regional Council of Carpenters Pension Plan's ("Plan") suspension of benefits under the Multiemployer Pension Reform Act of 2014 approved and authorized by the Department of Treasury, the Plan's Total and Permanent Disability Benefit was modified and some of the optional forms of benefit payment were eliminated.

This Notice outlines the changes 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. If you have any questions about these changes, please contact the Benefit Office.

**Changes to the Total and Permanent Disability Retirement Benefit**

Effective for any application for Disability Retirement Benefits received by the Fund Office after May 31, 2019, the monthly pension amount payable as a Total and Permanent Disability Retirement Benefit has been changed. You will only be eligible for a Total and Permanent Disability if you are not yet eligible for an Early Retirement Benefit or Normal Retirement Benefit and have at least 5 Years of Vesting Service. Further, an Employer must have made contributions on your behalf within the 12-month period immediately preceding the date of your Total and Permanent Disability.

If you elect to commence your monthly benefit as a Total and Permanent Disability Retirement Benefit, your monthly benefit will be reduced based on actuarial equivalent reductions to reflect the commencement of your benefit prior to your Normal Retirement Date. Benefits accrued through March 31, 2019 are then subject to a further reduction of eight (8%) percent.

Effective for applications for benefits received by the Fund Office after May 31, 2019, the Trade Disability Benefit was eliminated.

**Changes to Optional Forms of Benefit**

Effective for benefits payable pursuant to applications received by the Fund Office after May 31, 2019, the following optional forms of benefit will no longer be available for election:

- 1 - Ten Year Certain and Life Benefit; and
- 2 - Joint and 75% Survivor Annuity.

If you are married, you may still elect to receive your monthly benefit in one of the following forms of benefits:

- 1 - Joint and 100% Survivor Annuity;
- 2 - Joint and 50% Survivor Annuity; or
- 3 - Single Life Annuity.

If you are not married, you will receive your benefit in the form of a Single Life Annuity.

If you believe a reduction as applied to you is incorrectly calculated, a material fact is in error, or some other basis for modification to your benefit, you may submit an appeal through the Plan's claims and appeal procedures contained in your Summary Plan Description. If you have other questions or desire further clarification, you may contact the Plan's administrative office directly at:

Southwest Ohio Regional Council of Carpenters Pension Plan  
c/o BeneSys  
700 Tower Drive, Suite 300  
Troy, Michigan 48098  
(248) 813-9800  
(800) 435-2388

You may also request additional information, submit a complaint or request other appropriate assistance from the Department of Labor at the following:

U.S. Department of Labor  
200 Constitution Ave., NW  
Washington, DC 20210  
1-866-4-USA-DOL

Please do not hesitate to contact the Benefit Office if you have any questions about how these new rules may affect you.

Sincerely,  
Board of Trustees

This notice is intended to satisfy the requirements of  
Section 432(e)(8)(C) of the Internal Revenue Code of 1986  
for the reduction of adjustable benefits.