



**CARPENTERS
SOUTHWEST
ADMINISTRATIVE
CORPORATION**

533 South Fremont Avenue
Los Angeles, CA 90071-1706

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www.carpenterssw.org

To: To All Southwest Carpenters Vacation Plan Participants

Summary of Material Modifications

October 2021

PARTICIPANT NOTICE

This Participant Notice will advise you of certain material modifications (plan changes) that have been made to the Southwest Carpenters Vacation Plan (the Plan). This information is **very important** for you. Please take the time to read it carefully.

Aviso a los participantes que hablan español: Si tiene alguna pregunta con respecto a este aviso o necesita cualquier otra información sobre su plan de vacaciones, comuníquese con la oficina administrativa al (213) 386-8590 o (800) 293-1370, donde habrá varios representantes bilingües para ayudarlo.

APPLICATION FOR PAYMENT

Beginning with the December 1, 2021 payout, Participants will no longer be required to file a “Request for Benefit” form with the Administrative Office in order to receive plan benefits.

FORM OF PAYMENT OF BENEFITS

Benefits will be paid on or about the regular vacation payout dates of December 1 and July 1 as follows:

- Direct Deposit on or before the vacation benefit payout date to the account of the Participant when verified banking information is on file.
- Physical Check mailed on or after the vacation benefit payout date to the Participant’s address on file when verified banking information has not been provided.
- Payments will not be issued to Participants who do not have a valid address on file and have not previously completed one or more of the following forms: Enrollment Form, Supplemental Dues Authorization Form, Vacation Request Form, or Window Dues Opt-In Form.
- Participants who recently moved may submit a Change of Address or updated banking information electronically through the MemberXG portal. Forms and instructions can be located at carpenterssw.org.

FORFEITURE RULES

A Participant who has not cashed a benefit check will be deemed to have forfeited the benefit amount and to have contributed it to the Plan on the 5th anniversary of the original date of issue.

Plan benefits that have not been paid to an individual Participant due to the lack of request, correct address, enrollment or other reason will be deemed forfeited and contributed to the Plan five (5) years after the date the distribution was originally payable.

Prior to forfeiture, provided that the Participant's account balance is greater than two hundred dollars (\$200.00), the Administrative Office will make reasonable efforts to locate the Participant and/or their beneficiary. These efforts include notices of uncashed checks, communications with the Local Union and/or the Participant's most recent employer and hiring a commercial locator service. The Plan will deduct a Locator Fee from the Participant's account to offset the cost of location efforts.

If a Participant or beneficiary is able to prove to the Board of Trustees that there is a valid claim for unpaid benefits and provide any requested documentation to support the claim, the forfeiture of the unpaid benefits will be reversed and paid to the Participant or beneficiary to the extent Plan assets are available to pay such benefit. The Plan will pay any replacement benefits at the face value of the original benefit without dividend or distribution of income, less any Locator Fee charged to the Participant's account.

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This notice constitutes a Summary of Material Modifications. You should file this notice with your copy of the summary plan description ("SPD") because it changes certain information contained in the SPD. The Board of Trustees may, from time to time and at any time, adopt such rules and procedures that it determines to be necessary or desirable with respect to the operation of the Plan, and amend, modify, or eliminate any provision of the Plan.

Please direct any questions you may have about this summary or the Plan in general to the Administrative Office:

Carpenters Southwest Administrative Corporation
533 South Fremont Avenue, 6th Floor
Los Angeles, CA 90071
(800) 293-1370

Sincerely,

BOARD OF TRUSTEES