

**MILLWRIGHT EMPLOYERS ASSOCIATION/
MILLWRIGHT & MACHINE ERECTORS
MONEY PURCHASE PENSION PLAN**

SUMMARY PLAN DESCRIPTION

Revised May 29, 2018

**MILLWRIGHT EMPLOYERS ASSOCIATION/
MILLWRIGHT & MACHINE ERECTORS
MONEY PURCHASE PENSION PLAN**

SUMMARY PLAN DESCRIPTION

TABLE OF CONTENTS

SECTION I	INTRODUCTION TO YOUR PLAN	4
SECTION II	GENERAL INFORMATION ABOUT YOUR PLAN	
	1. General Plan Information	5
	2. Plan Sponsor Information	5
	3. Plan Administrator Information	5
	4. Plan Trustee Information	5
SECTION III	PARTICIPATION IN YOUR PLAN	
	1. Eligibility Requirements	6
	2. Participation Requirements	6
SECTION IV	CONTRIBUTIONS TO YOUR PLAN	
	1. Employer Contributions	7
	2. Participant Contributions	7
	3. Rollover Contributions	7
	4. Reciprocity Transfers	7
	5. Compensation	7
SECTION V	BENEFITS UNDER YOUR PLAN	
	1. Normal Retirement Date	8
	2. Early Retirement	8
	3. Late Retirement Date	8
	4. Death	9
	5. Disability	9

**MILLWRIGHT EMPLOYERS ASSOCIATION/
MILLWRIGHT & MACHINE ERECTORS
MONEY PURCHASE PENSION PLAN**

SUMMARY PLAN DESCRIPTION

SECTION V	6. Termination of Employment	9
	7. Benefit Payment Options	10
	8. Treatment of Distributions from Your Plan	12
	9. Assignment of Benefits and Domestic Relations Orders	13
	10. Administration of Benefit Payments	13
SECTION VI	YOUR PLAN'S "TOP HEAVY RULES"	
	1. Explanation of "Top Heavy" Rules	14
SECTION VII	CLAIMS BY PARTICIPANTS AND BENEFICIARIES	15
SECTION VIII	STATEMENT OF ERISA RIGHTS	
	1. Explanation of Your ERISA Rights	17
SECTION IX	AMENDMENT AND TERMINATION OF YOUR PLAN	
	1. Amendment	19
	2. Termination	19
	3. Pension Benefit Guaranty Corporation	19
SECTION X	MISCELLANEOUS	
	1. Investments	20
	2. Fees	20

**MILLWRIGHT EMPLOYERS ASSOCIATION/
MILLWRIGHT & MACHINE ERECTORS MONEY PURCHASE PENSION PLAN**

SECTION I.

INTRODUCTION TO YOUR PLAN

The Millwright Employers Association/Millwright & Machine Erectors Money Purchase Pension Plan is for the exclusive benefit of eligible participants and their beneficiaries.

This Summary Plan Description is a brief description of your Plan and your rights, obligations, and benefits under that Plan. We have tried to write this summary in clear, understandable and informal language. This Summary Plan description is not meant to interpret, extend, or change the provisions of your Plan in any way. The provisions of your Plan may only be determined accurately by reading the actual Plan document.

The terms of the Plan cannot be modified by written or oral statements made to you by the Plan Administrator or other personnel. This revised Summary Plan Description is effective as of June 26, 2017 and supersedes all previous Summary Plan Descriptions.

A copy of your Plan will be on file at the Plan Administrator's office and may be read by you, your beneficiaries, or your legal representatives at any reasonable time. If you have any questions regarding either the Plan or this Summary Plan Description, you should ask your Plan's Administrator. In the event of any discrepancy between this Summary Plan Description and the actual provisions of the Plan, the Plan shall govern.

SECTION II.

GENERAL INFORMATION ABOUT YOUR PLAN

There is certain general information which you may need to know about your Plan. This information has been summarized for you in this section.

1. General Plan Information

Millwright Employers Association/Millwright & Machine Erectors Money Purchase Pension Plan is the name of your Plan. The Plan Number is 001.

The provisions of your Plan became effective on September 1, 1985, which is called the Effective Date of the Plan.

Your plan records are maintained on a twelve-month period of time. This is known as the Plan Year. The Plan Year begins on January 1 and ends December 31.

January 1 is the Anniversary Date of your Plan. Certain calculations and “valuations” are made on the first day of each calendar quarter. These dates are January 1, April 1, July 1, and October 1.

2. Plan Sponsor Information

Your Plan Sponsor's name, address and identification number are:

Board of Trustees of the Millwright Employers Association/Millwright &
Machine Erectors Money Purchase Pension Plan
10009 Rose Hills Road
Whittier, CA 90601
I.D. number: 95-4199796

3. Plan Administrator Information

The Board of Trustees of the Millwright Employers Association/Millwright & Machine Erectors Money Purchase Pension Plan is the Plan Administrator. The Board of Trustees has designated the Administrative Office to handle day-to-day administration of the Plan. The Administrative Office maintains records for the Plan and will answer any questions you may have about your Plan.

4. Plan Trustee Information

The contributions made to your Plan by your Employer shall be held for investment by the Board of Trustees of your Plan for the benefit of you and other Plan participants.

The names of your Plan's Trustees are: Jeffrey John Foster, Jr., Arlan Hawthorne, James Pester, Thomas Vaughan, Harry Beggs, and William Gosnell, Jr.

SECTION III.

PARTICIPATION IN YOUR PLAN

Before you become a “participant” in your Plan, there are certain eligibility and participation rules which you must meet. These rules are explained in this section.

1. Eligibility Requirements

You will become eligible to participate in the plan as of your first date of hire by an Employer that must make contributions on your behalf to the Plan under the terms of a collective bargaining agreement between the Millwright & Machine Erectors Local No. 1607 and the participating Employer.

2. Participation Requirements

Upon becoming a Plan Participant, you will need to complete a Plan Enrollment Form. The Plan Enrollment Form will ask you to name your beneficiary. If you are married, your beneficiary will automatically be your spouse.

To name someone other than your spouse as your beneficiary, you will need your spouse's written consent. You may change your beneficiary at any time by filing a beneficiary change form with the Administrative Office.

SECTION IV.

CONTRIBUTIONS TO YOUR PLAN

1. Employer Contributions

Your Employer(s) make monthly contributions on your behalf according to the terms of the collective bargaining agreement applicable to your work for that Employer. The Employer's contribution is deposited into the Millwright Employers Association/Millwright & Machine Erectors Pension Plan Trust.

The Administrative Office establishes and maintains a separate account for you and all other participants into which contributions are credited.

In addition to Employers' contributions made to your account, your account is credited with its share of the net investment earnings or losses of the Trust.

2. Participant Contributions

No contributions from participants are allowed.

3. Rollover Contributions

The Plan does not accept rollover contributions from other plans.

4. Reciprocity Transfers

The Plan has a reciprocity agreement with certain other unions. Under this agreement, any work you do for an Employer outside the immediate area, that is bound by a collective bargaining agreement to make contributions, will result in contributions being made initially to the plan in the local area, and then later transferred back to this Plan in your name.

5. Compensation

For purposes of your Plan, Compensation is defined as your wages paid to you by participating Employers during the plan year.

The Plan, by law cannot recognize compensation in excess of certain amounts. Contact your Administrative Office for additional information regarding this.

SECTION V.

BENEFITS UNDER YOUR PLAN

1. Normal Retirement Date

Your Normal Retirement Date is your 62nd birthday. Your Normal Retirement benefit is equal to the lifetime annuity which can be provided by your Account Balance. Prior to your retirement, you will be provided with information regarding the various payment options you have under the Plan.

All benefits payable to you under the Plan are in addition to any benefits to which you may be entitled under Social Security. At your Normal Retirement Date, you will be entitled to receive the full value of your Account Balance. Payment of your benefits will begin as soon as practicable following your Normal Retirement Date and your completion of the Retirement Benefit Election Form. (See the Section in this Article entitled "Benefit Payment Options.").

You may elect to commence receiving your retirement benefit at any time once you reach your Normal Retirement Date, even if you are still working.

2. Early Retirement

This Plan does not provide for Early Retirement.

3. Late Retirement Date

You may remain employed past your Plan's Normal Retirement Date and retire at a Late Retirement Date. Your Late Retirement Date is the date you choose to retire, after first having reached your Normal Retirement Date. Actual benefit payments will begin as soon as practicable following your Late Retirement Date. (See the Section in this Article entitled "Benefit Payment Options.")

There are other laws that may require the Plan to begin distributions to you while you are still employed. If distributions are made to you before you actually retire, your Late Retirement Benefit will be adjusted for these distributions.

4. **Death**

Your beneficiary shall receive benefits payable upon your death equal to the benefit that can be provided by your Account Balance at the time of your death.

If you are married at the time of your death, your spouse will be the beneficiary of the death benefit, unless you otherwise elect in writing on a form to be furnished to you by the Plan Administrator. **IF YOU WISH TO DESIGNATE A BENEFICIARY OTHER THAN YOUR SPOUSE, YOUR SPOUSE MUST CONSENT TO WAIVE ANY RIGHT TO THE DEATH BENEFIT. YOUR SPOUSE'S CONSENT MUST BE IN WRITING, BE WITNESSED BY A NOTARY OR A PLAN REPRESENTATIVE, AND ACKNOWLEDGE THE SPECIFIC NONSPOUSE BENEFICIARY.**

If no valid waiver is in effect, the death benefit payable to your spouse shall be in the form of an annuity, that is, periodic payments over the life of your spouse. Your spouse may direct that payments begin immediately after your death or your spouse may elect to defer commencement of distributions until the later of (a) the December 31st of the calendar year following your death or (b) the December 31st of the calendar year in which you would have attained age 70½.

The size of the monthly payments will depend on the value of your Account Balance at the time of your death. Your death benefit may be distributed in an alternative method, provided your spouse consents in writing to an alternative form.

If your designated beneficiary is a person (rather than your estate or a trust) then minimum distributions of your death benefit must generally begin within one year of your death and must be paid either as Life Only annuity over a period not extending beyond your beneficiary's life expectancy or by the end of the calendar year containing the fifth anniversary of your death. Generally, if your beneficiary is not a person, then your entire death benefit must be paid within five years after your death.

Since your spouse participates in these elections and has certain rights in the death benefit, you should immediately report any change in your marital status to the Administrative Office.

5. **Disability**

Under your Plan, you are considered to be disabled if you are receiving disability benefits from Social Security.

Payment of your disability benefits will be made to you for life, beginning on your date of disability, in an amount that can be provided by your Account Balance.

6. **Termination of Employment**

If your employment terminates for reasons other than those listed above, you will be entitled to receive the value of your Account Balance. You are considered to be “terminated” after the later of these three events occurs:

1. The passage of twenty-four (24) consecutive calendar months during which no Employer contributions are required to be made on your behalf;
2. The passage of twenty-four (24) consecutive calendar months during which you are continuously unavailable for work in the jurisdiction of the union; or
3. The passage of twenty-four (24) consecutive calendar months during which you are continuously unavailable for work in the millwright industry.

If the value of your Account Balance is less than \$1,000, the Board of Trustees may direct the Administrative Office after your termination, to distribute the value of your Account Balance to you before the date it would normally be distributed (i.e., your Normal Retirement Date), but after you incur a 1-Year Break in Service.

If your Account Balance under the Plan has ever exceeded \$1,000, you (and your spouse, if you are married) must give written consent before the distribution may be made. Also, if you are married and want the distribution to be in an optional form of annuity payment, you and your spouse must first waive the joint and survivor annuity form of payment. (See the Section in this Article entitled “Benefit Payment Options” for a further explanation of how benefits are paid from the Plan.)

7. Benefit Payment Options

There are various methods by which benefits may be distributed to you from your Plan. **You may elect to receive your benefit as a single cash payment (lump sum) or as an annuity.** The method depends on your marital status, as well as the elections you and your spouse make. All methods of distribution have equivalent values. The rules under this Section apply to all distributions you will receive from the Plan, whether by reason of retirement, termination, or any other event which may result in a distribution of benefits.

If you are not married on the date your benefits begin, you will automatically receive a monthly life-only benefit, unless you otherwise elect. This means that all benefit payments will stop at your death.

If you are married on the date your benefits are to begin, you and your spouse will automatically receive a joint and 50% contingent annuity that is actuarially equivalent to the value of your Account Balance. This means that, while you are alive you will receive a reduced monthly benefit (less than the life only amount), where, if you die and are survived by a spouse, your spouse will receive a monthly benefit for the remainder of his or her life equal to 50% of the monthly benefit you were receiving at the time of your death.

You may elect (with spousal consent if you are married) a 10-year certain and life thereafter, or a 2/3rds or 100% joint and survivor annuity, which is the actuarial equivalent of your Account Balance instead of the automatic form of payment. It should be noted that a joint and survivor annuity may provide a lower monthly benefit than other forms of payment. You will find out the differences before making such election.

When you are about to receive any distribution, the Administrative Office will explain the joint and survivor annuity or the life annuity form of payment during the 90-day period before the annuity is to begin.

IF YOU ARE MARRIED, YOUR SPOUSE MUST CONSENT, IN WRITING, TO THE FORM OF BENEFIT PAYMENT ELECTED IN THE PRESENCE OF A NOTARY OR A PLAN REPRESENTATIVE. FURTHER, IF THE FORM OF PAYMENT ELECTED IS NOT A JOINT AND SURVIVOR ANNUITY, YOUR SPOUSE'S CONSENT MUST ACKNOWLEDGE THAT HE OR SHE WILL NOT RECEIVE BENEFIT PAYMENTS AFTER YOUR DEATH.

You may revoke an election only with spousal consent. The Administrative Office will provide you with forms to make these elections. Since your spouse participates in these elections, you must immediately inform the Administrative Office of any change in your marital status.

GENERALLY, WHENEVER A DISTRIBUTION IS TO BE MADE TO YOU ON OR BEFORE AN ANNIVERSARY DATE, IT MAY BE POSTPONED BY THE PLAN FOR A PERIOD OF UP TO 180-DAYS FOR ADMINISTRATIVE CONVENIENCE. HOWEVER, UNLESS YOU ELECT IN WRITING TO DEFER THE RECEIPT OF BENEFITS, NO DISTRIBUTION MAY BEGIN LATER THAN THE 60TH DAY AFTER THE CLOSE OF THE PLAN YEAR IN WHICH THE LATEST OF THE FOLLOWING EVENTS OCCURS:

- (a) the date on which you reach the age of 62 or your Normal Retirement Date;
- (b) the date you terminated employment with your Employer.

Regardless of whether you elect to delay the receipt of benefits, there are other

rules which may require minimum payments to begin no later than the April 1st following the year in which you reach age 70½. Contact the Administrative Office if you feel you may be affected by this rule.

8. Treatment of Distributions from Your Plan

Whenever you receive a distribution from your Plan, it will normally be subject to income taxes. You may reduce, or defer entirely, the tax due on your distribution through use of one of the following methods:

- (a) The rollover of all or a portion of the distribution to an Individual Retirement Account (IRA) or another qualified employer plan. This will result in no tax being due until you begin withdrawing funds from the IRA or other qualified employer plan. The rollover of the distribution, however, **MUST** be made within strict time frames (normally, within sixty days after you receive your distribution). In addition, under certain circumstances all or a portion of a distribution may not qualify for this rollover treatment.
- (b) The election of favorable income tax treatment under “10-year forward averaging,” “5-year forward averaging” or, if you qualify, “capital gains” method of taxation.

Distribution from the Plan prior to age 59½ may be subject to ordinary income tax and a 10% early withdrawal penalty. You may avoid these taxes if you roll your distributions into either an Individual Retirement Account or another qualified employer plan.

You may elect to rollover your distribution into a ROTH IRA but the distribution will be subject to tax withholding.

Distributions which are not made directly from the Plan to an IRA Trustee or a qualified retirement plan will generally be subject to a 20% federal withholding tax and any applicable state withholding tax.

WHENEVER YOU RECEIVE A DISTRIBUTION, THE ADMINISTRATIVE OFFICE WILL DELIVER TO YOU A MORE DETAILED EXPLANATION OF THESE OPTIONS. HOWEVER, THE RULES WHICH DETERMINE WHETHER YOU QUALIFY FOR FAVORABLE TAX TREATMENT ARE VERY COMPLEX AND HAVE BEEN GREATLY AFFECTED BY THE TAX REFORM ACT OF 1986. YOU SHOULD CONSULT WITH QUALIFIED TAX COUNSEL BEFORE MAKING A CHOICE.

9. Assignment of Benefits and Domestic Relations Order

Except as provided below, your Account is not subject to any form of attachment, garnishment or other actions of collection afforded creditors. You may not alienate, anticipate, commute, pledge, encumber or assign any of the benefits or payments which you may expect to receive under the Plan except that you may designate a beneficiary. However, you may lose all or part of your balance under the following circumstances: (a) under the terms of a Qualified Domestic Relations Order; (b) to comply with any federal tax levy; (c) to comply with the provisions of a judgment or settlement agreement between you and the Secretary of Labor relating to a violation of your ERISA fiduciary responsibilities, and/or, (d) if we cannot locate you when your benefit becomes payable to you.

The Administrative Office must honor a “Qualified Domestic Relations Order.” A “Qualified Domestic Relations Order” is defined as a decree or order issued by a court that obligates you to pay child support or alimony, or otherwise allocates a portion of your assets in the Plan to your spouse, former spouse, child, or other dependent.

If a qualified domestic relations order is received by the Administrative Office, all or a portion of your benefits may be used to satisfy the obligation. The Administrative Office will determine the validity of any domestic relations order received. The Administrative Office will consult with counsel to review any domestic relations order received. Attorneys fees for reviewing a domestic relations order may be charged to your Account Balance.

10. Administration of Benefit Payments

All benefit payments must first be approved by the Board of Trustees which has regularly scheduled meetings once a quarter. Payments will be issued four times a year on March 1st, June 1st, September 1st and December 1st.

SECTION VI.

YOUR PLAN'S "TOP HEAVY RULES"

1. Explanation of "Top Heavy Rules"

A Plan that primarily benefits "key employees" is called a "top heavy plan." Key employees are certain owners or officers of your Employer. A Plan is a "top heavy plan" when more than 60% of the contributions or benefits have been allocated to key employees.

Each year, the Plan Administrator is responsible for determining whether your Plan is a "top heavy plan."

If your Plan becomes top heavy in any Plan Year, then non-key employees shall be entitled to certain "top heavy minimum benefits," and other special rules will apply.

When a plan becomes top heavy, your nonforfeitable right to benefits or contributions derived from Employer contributions are required to be determined under an accelerated vesting schedule. Your Plan uses an accelerated vesting schedule regardless of its top heavy status.

SECTION VII.

CLAIMS BY PARTICIPANTS AND BENEFICIARIES

All benefits from the Plan must be applied for in writing, and approved by the Board of Trustees. Your request for Plan benefits shall be considered a claim for Plan benefits, and it will be subject to a full and fair review.

If you make a claim for benefits under the plan, and all or part of it is denied, the Board of Trustees will notify you in writing of their action within a reasonable period of time but not later than 90 days (45 days if the claim relates to a disability determination) after receipt of your claim. This period may be extended one time by the Plan for up to 90 days (30 additional days if the claim relates to a disability determination) but the Administrative Office must let you know prior to the expiration of the original period that the Plan has elected to extend the response period.

If all or part of your claim for benefits under the Plan is denied you must receive a written notice from the Plan containing the following information:

1. The specific reason or reasons for the denial;
2. Specific reference(s) to applicable Plan provisions on which the denial is based;
3. A description if any additional information or material is necessary to correct your claim and an explanation of why such material or information is necessary; and,
4. Appropriate information as to the steps to be taken if you or your beneficiary wishes to submit your claim for review including a statement that you may bring a civil action under ERISA.

The appeal process is stated below:

1. Upon denial of your claim for benefits you may file your claim for review, in writing, with the Administrative Office. The letter should indicate the reasons for your appeal and any additional information to support your claim for benefits.
2. **YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 60 DAYS AFTER YOU HAVE RECEIVED WRITTEN NOTIFICATION OF THE DENIAL OF YOUR CLAIM FOR BENEFITS.**
3. If the Board of Trustees, after reviewing information, still determines that you are not entitled to the benefits you claim, they will give you or your representative an opportunity to appeal by either (I) appearing personally before the Board of Trustees to give further written or oral support

to your claim and to review any pertinent documents, or (ii) making written appeal to the Board of Trustees in which you may also request copies of pertinent documents.

4. Within 60 days of your appeal (or 120 days in complex situations), whether by letter or personal appearance, the Administrative Office will notify you by certified mail of the final decision and the specific reasons for the decision.

SECTION VIII.

STATEMENT OF ERISA RIGHTS

1. **Explanation of Your ERISA Rights**

As a participant in the Plan, you are entitled to certain rights and protection under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan participants shall be entitled to:

1. Examine, without charge, at the Administrative Office and at other specified locations, such as worksites and union halls, all plan documents including insurance contracts (if any), collective bargaining agreements and a copy of the latest annual report (Form 5500) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
2. Obtain copies of all plan documents regarding the operation of the Plan such as insurance contracts, collective bargaining agreements, the most recent Form 5500 and current Summary Plan Description upon written request to the Administrative Office. The Administrative Office may make a reasonable charge for the copies.
3. Receive a summary of the plan's annual financial report. The Administrative Office is required by law to furnish each participant with a copy of this summary report.
4. Obtain once a year a statement from the Plan regarding your accrued retirement benefit under the Plan. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide this benefit statement free of charge.

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called “fiduciaries” of the plan, have a duty to do so prudently and in your interest and that of other plan participants and beneficiaries.

No one, including your employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit from this plan or exercising your rights under ERISA.

If your claim for a benefit is denied in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the Administrative Office review and reconsider your claim.

Under ERISA, there are steps you take to enforce the above rights. For instance, if you request materials from the plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file in Federal court. If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor. You may also file suit in a federal court.

The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these cost and fees. If you lose, the court may order you to pay these costs and fees if it finds, for example, that your claim is frivolous.

If you have any questions about your plan, you should contact the Administrative Office. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest Area Office of the U.S. Labor Management Services Administration, Department of Labor.

SECTION IX.

AMENDMENT AND TERMINATION OF YOUR PLAN

1. Amendment

The Board of Trustees has the right to amend your Plan at any time. In no event, however, shall any amendment:

- (a) authorize or permit any part of the Plan assets to be used for purposes other than the exclusive benefit of participants or their beneficiaries;
- (b) cause any reduction in your accrued Benefit;

2. Termination

The Board of Trustees has the right to terminate your Plan at any time. Upon Plan termination, the assets of the Plan will be used to provide benefits for plan participants as if all were 100% vested in their accrued benefits.

3. Pension Benefit Guaranty Corporation

Benefits provided by your Plan are NOT insured by the Pension Benefit Guaranty Corporation (PBGC) under Title IV of the Employee Retirement Income Security Act of 1974 because the insurance provisions under ERISA are not applicable to your Plan.

SECTION X.

MISCELLANEOUS

1. Investments

Except for segregated accounts specifically authorized under other provisions of this Plan, all assets are pooled for investment purposes, and your Account is not segregated from other Participant's Accounts. You may not direct the Board of Trustees as to the exercise of voting rights with respect to any Trust Fund Investments. Accounts are valued on the last day of the plan quarter. The Board of Trustees may in its sole discretion declare a special Valuation Date in extraordinary situations to protect the interests of Participants in the Plan. Such extraordinary circumstances include a significant change in economic conditions or market value of the Trust Fund.

2. Fees

Your account may be charged for some or all of the costs and expenses of operating the Plan. Such expenses include, but are not limited to, investment expenses and costs to process plan distributions and domestic relations orders.



SUMMARY OF MATERIAL MODIFICATIONS

IMPORTANT NOTICE

Date: December 4, 2020

To: Participants in the Millwright Employers Association/ Millwright & Machine Erectors Money Purchase Pension Plan

Re: **Plan Changes taking Effect in 2020**

Suspension of Required Minimum Distributions Payable in 2020

As a result of the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) that was signed into law on March 27, 2020, Participants who have reached their required beginning date are not obligated to receive a required minimum distribution (RMD) for calendar year 2020. Therefore, RMDs have been suspended for 2020. If you have attained age 70½ before 2020 and still wish to receive your RMD for 2020, please contact Local 1607 or First Republic Private Wealth Management at the address shown below.

Termination of Employment at Age 72

Effective as of December 31, 2020, Amendment No. 2020-1 provides that a Participant who has attained age 72 as of December 31 will be deemed to have terminated his employment if no Employer contributions were required to be made on his behalf for the last six consecutive months of a calendar year. Thereafter, the Participant's account balance will be payable without having to prove that he is unavailable for work in the millwright industry.

Suspension of Deadline to File an Appeal During Coronavirus “Outbreak Period”

A new federal rule suspends certain deadlines for plan participants, beneficiaries, and claimants to take certain actions.¹ The changes are temporary - they only apply retroactively from March 1 until sixty (60) days following the end of the “National Emergency” that was declared by President Trump on March 13, 2020.

The period from March 1, 2020 until sixty (60) days after the announced end of the National Emergency is referred to as the “Outbreak Period.”

The normal deadlines do not apply during the Outbreak Period and do not start to run again until after the Outbreak Period is over. Accordingly, the Outbreak Period suspends the 60-day deadline to file an appeal from a denied claim for benefits.

Example: If the notice of denial is received on March 1, 2020, the deadline to file an appeal is 60 days after the end of the Outbreak Period. If the Outbreak Period will end on July 31, 2020, the deadline to file an appeal will be September 29, 2020 (the 60th day after July 31, 2020).

If the denial was received on February 1, 2020, then 29 days in February is subtracted from the 60-day timeframe to file an appeal. However, the Outbreak Period does not diminish the remaining 31 days to file an appeal. The remaining 31 days won't start to run after July 31, 2020. Thus, the deadline to file an appeal will be August 31, 2020 (31 days after July 31, 2020).

* * *

For further information or to obtain an application for benefits, please contact:

First Republic Bank
First Republic Private Wealth Management
1888 Century Park East
Los Angeles, CA 90067-1702
Office: (310) 772-1928
Fax: (310) 286-3710

Millwright Local 1607
10009 Rose Hills Rd
Whittier CA 90601
(323) 724-0178 Office
(323) 724-3844 Fax

¹ This communication reflects our current understanding of the [Joint Notice](#) published on May 4, 2020 in the Federal Register.