



**CARPENTERS
SOUTHWEST
ADMINISTRATIVE
CORPORATION**

533 South Fremont Avenue
Los Angeles, CA 90071-1706

Tel: 213-386-8590 • **Toll Free:** 800-293-1370

www.carpenterssw.org

To: All Participants of the Southwest Carpenters Pension Trust

Summary of Material Modifications

December 2021

PARTICIPANT NOTICE

This Participant Notice will advise you of certain material modifications (plan changes) that have been made to the Southwest Carpenters Pension 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 tocante este aviso, por favor de comunicarse con la Oficina Administrativa al (213) 386-8590 o (800) 293-1370, donde habrá varios representantes bilingües que le ayudarán.

REQUIRED BEGINNING DATE

The Trustees changed the definition of Required Beginning Date to comply with the SECURE Act (Setting Every Community Up for Retirement Enhancement Act) which was passed by Congress in 2019.

Your Required Beginning Date is the date as of which Federal law requires that you must commence receiving your benefits under the Plan. Participants may be subject to a 50% excise tax penalty on funds not received timely and the Plan may face risks to its qualified status for failure to distribute benefits on time.

Effective January 1, 2020, for Participants born on or after July 1, 1949, the Participant's Required Beginning Date is April 1 of the calendar year following the calendar year in which the Participant attains age 72. For Participants born before July 1, 1949, the Required Beginning Date remains the April 1 following the year in which the participant attains age 70½.

Participants must begin receiving their benefits no later than their Required Beginning Date.

If the Participant's surviving Spouse is the Participant's sole designated Beneficiary, distributions to the surviving Spouse will begin no later than December 31 of the Calendar Year immediately following the Calendar Year in which the Participant died, or by December 31 of the Calendar Year in which the Participant would have attained age 72, if later (or age 70½ if the Participant was born prior to July 1, 1949).

The age at which suspension of pension payments stops is unchanged. Thus, pensions will not be subject to suspension for any month after April 1 of the calendar year following the year the Pensioner reaches age 70½.

RESTRICTION OF VENUE FOR LAWSUITS UNDER ERISA

Any legal action against the Trust or Plan by an employee, Participant or Beneficiary under ERISA Section 502(a) may only be filed in Federal District Court in Los Angeles County, California.

PENSION CREDIT FOR PERIODS OF TEMPORARY DISABILITY

Under the current rules of the Pension Plan, Pension Credit is normally earned for Hours of Work in Covered Employment. Pension Credit is also granted for certain non-working periods in which a Participant has performed military service, was confined as a registered bed patient in a hospital, is paid Workers' Compensation Temporary Disability benefits or while satisfying the benefit waiting period for Workers' Compensation Temporary Disability benefits, if the temporary disability commenced while the Participant was employed in Covered Employment.

Effective for periods of temporary disability arising on or after January 1, 2022, a Participant may request Pension Credit for a non-working period in lieu of Hours Worked in Covered Employment for a) periods of State approved short-term disability (even if the injury is not employment related), b) periods for which Workers' Compensation Benefits were paid or c) a valid waiting period for Workers' Compensation Temporary Disability benefits provided that:

- 1) The requesting Participant has not received Long Term Disability Payments from the Southwest Carpenters Health and Welfare Trust for the same period;
- 2) The requesting Participant has accrued 10 Vesting Service Credits prior to the onset of disability for which credits are requested;
- 3) The requesting Participant received vesting credit earned based on hours worked within the jurisdiction of the Southwest Carpenters Pension Trust of at least 1,000 Hours of Service in either the year of disability or the preceding year;
- 4) The requesting Participant received employer reported Pension contributions based on an average of at least 120 Hours Worked in Covered Employment in each of the three months prior to onset of disability; and
- 5) The requesting Participant files a written application for Pension Credit for a non-working period due to temporary disability within one year of onset of disability.

If all the requirements above are satisfied, Hours Worked in Covered Employment will be granted on the basis of 7 hours per day up to 35 hours per week, of disability. The maximum Hours Worked in Covered Employment shall not exceed:

- a) 1,200 hours in a calendar year,
- b) 2,400 hours in a 5-calendar year period, and
- c) 10% of the total Hours Worked of Covered Employment during the individual's career.

Continuing proof of receipt of temporary State Disability or Workers' Compensation benefits is required prior to the granting of additional Hours Worked of Covered Employment after the initial application. Participants who live in a state that does not provide short-term State Disability Benefits can satisfy documentation requirements if he/she provides the Plan with written certification from a Physician, who is a medical doctor approved by the Plan, certifying that the Participant is disabled as defined by the Plan.

The periods of temporary disability may be used in determining Pension Credits, the computation of a Normal Pension in a Plan Year, and Service Pension Eligibility Credits. The Average Contribution Rate used in determining the amount of Normal Pension accrued during the period of entitlement to State Disability benefits shall be based on the average hourly contribution rate payable for the Hours Worked in Covered Employment in the year of disability or the preceding year as described above in paragraph (3).

* * * * *

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



**CARPENTERS
SOUTHWEST
ADMINISTRATIVE
CORPORATION**

533 South Fremont Avenue
Los Angeles, CA 90071-1706

Tel: 213-386-8590 • Toll Free: 800-293-1370
www.carpenterssw.org

October 1, 2021

RE: PENSION PLAN BENEFIT ENHANCEMENT

Dear Participant:

The Board of Trustees has approved several enhancements to the Southwest Carpenters Pension Plan effective January 1, 2021 which may result in an increase in your pension benefit and Service Pension credit calculation. These enhancements include increases to future plan benefits and retroactive increases to plan benefits for plan years of 2011 through 2020 for certain participants. Also included are increases to credit earned toward a Service Pension which may allow participants to accumulate the required 30 credits more quickly.

Enclosed is a Summary of Material Modifications with details to explain the changes made to the Southwest Carpenters Pension Plan, including revised benefit tables and examples. Please keep this document with your Summary Plan Description (SPD) for reference because it reflects modifications made to the language in the SPD booklet.

As a Pension Plan participant, you can view your pension information and work history in the MemberXG Portal at any time by going to <https://memberxg.carpenterssw.org/>. However, the effect of these plan changes will not be visible in MemberXG until November 1, 2021. Pension Statements will also be mailed in the coming weeks.

If you are a current Pensioner who retired after working 1,000 hours in 2020, or a surviving beneficiary, you may be entitled to a retroactive increase to your monthly benefit. You will be contacted by the Pension Department with further details.

If you have any questions regarding this notice or accessing MemberXG, please contact the Administrative Office by phone at 213-386-8590 or by email at Web-Pen@carpenterssw.org.

Sincerely,

Pension Department



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www.carpenterssw.org

To: To All Southwest Carpenters Pension Plan Participants

Summary of Material Modifications

September, 2021

PARTICIPANT NOTICE

This Participant Notice will advise you of certain material modifications (plan changes) that have been made to the Southwest Carpenters Pension 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 pensiones, comuníquese con la oficina administrativa al (213) 386-8590 o (800) 293-1370, donde habrá varios representantes bilingües para ayudarlo.

BENEFIT ACCRUAL RATE FOR PLAN YEARS ON OR AFTER JANUARY 1, 2021

Effective with plan years on or after January 1, 2021, the monthly Benefit Accrual Rate each year for 1,800 hours is increased from \$100.00 to \$200.00 and the average contribution rate needed for a full accrual of pension benefit has increased from \$4.00 to \$5.00 per hour.

Participants who work more than 1,800 hours in a year will have a larger Benefit Accrual Rate up to a maximum of \$244.44.

STEPS FOR CALCULATING YOUR MONTHLY BENEFITS EARNED IN A YEAR

The basic formula used to calculate the amount of benefit accrued in a given year has not changed. The benefits earned equal the applicable Benefit Accrual Rate multiplied by the applicable Benefit Factor.

$\text{Benefit Accrual Rate} \times \text{Benefit Factor} = \text{Benefit Amount}$

1. Using the Benefit Accrual Rate Table shown below, find the Benefit Accrual Rate that corresponds to your Hours Worked in Covered Employment during the calendar year.

Benefit Accrual Rate Table

Hours in Covered Employment	2015 - 2020 Accrual Rate	New 2021 and later Accrual Rate
0-699	None	None
700-799	\$38.99	\$77.78
800-899	\$44.56	\$88.89
900-999	\$50.00	\$100.00
1,000-1,099	\$55.69	\$111.11
1,100-1,199	\$61.26	\$122.22
1,200-1,299	\$66.81	\$133.33
1,300-1,399	\$72.39	\$144.44
1,400-1,499	\$77.96	\$155.56
1,500-1,599	\$83.53	\$166.67
1,600-1,699	\$89.09	\$177.78
1,700-1,799	\$94.66	\$188.89
1,800-1,899	\$100.00	\$200.00
1,900-1,999	\$100.00	\$211.11
2,000-2,099	\$100.00	\$222.22
2,100-2,199	\$100.00	\$233.33
2,200 or more	\$100.00	\$244.44

2. Next, using the Benefit Factor Table shown below, find the Benefit Factor that corresponds to your Average Hourly Contribution Rate for the given year. Your Average Hourly Contribution Rate is calculated by dividing the amount of employer contributions made to the Plan on your behalf by the number of hours you worked in Covered Employment.

Benefit Factor Table

Average Hourly Contribution Rate	2015 - 2020 Benefit Factor	New 2021 and later Benefit Factor
\$0.00-0.99	0.0000	0.0000
\$1.00-1.24	0.2500	0.2000
\$1.25-1.49	0.3125	0.2500
\$1.50-1.74	0.3750	0.3000
\$1.75-1.99	0.4375	0.3500
\$2.00-2.24	0.5000	0.4000
\$2.25-2.49	0.5625	0.4500
\$2.50-2.74	0.6250	0.5000
\$2.75-2.99	0.6875	0.5500
\$3.00-3.24	0.7500	0.6000
\$3.25-3.49	0.8125	0.6500
\$3.50-3.74	0.8750	0.7000
\$3.75-3.99	0.9375	0.7500
\$4.00-4.24	1.0000	0.8000
\$4.25-4.49	1.0000	0.8500
\$4.50-4.74	1.0000	0.9000
\$4.75-4.99	1.0000	0.9500
\$5.00 or more	1.0000	1.0000

Example 1 – If you work 1,800 hours in 2021 at an average rate of \$4.00 per hour, the monthly benefit you will accrue will be \$160.00.

$$\$200.00 \text{ Benefit Accrual Rate} \times .80 \text{ Benefit Factor for 2021} = \underline{\$160.00} \text{ Monthly Benefit Amount}$$

Prior to the approval of these benefit improvements, if you had worked 1,800 hours in 2021 at an average rate of \$4.00 per hour, you would have earned \$100.00 for the year (1.0 multiplied by \$100.00).

Example 2 – If you work 2000 hours in 2021 at an average rate of \$5.00 per hour, the monthly benefit you will accrue will be \$222.22.

$$\$222.22 \text{ Benefit Accrual Rate} \times 1.0 \text{ Benefit Factor for 2021} = \underline{\$222.22} \text{ Monthly Benefit Amount}$$

BENEFIT ACCRUALS FOR 2011 THROUGH 2020

Benefit accruals have been increased retroactively by 50% for the past 10 years (2011-2020) for Participants who were credited at least 1,000 hours and accrued Pension Credit under the Southwest Carpenters Pension Plan during 2020. Participants who worked in Covered Employment under the Nevada In-House Hospitality Collective Bargaining Agreement will also qualify for the retroactive increase if they worked at least 1,000 hours in either 2020 or 2021.

Hours in Covered Employment	Monthly Benefit Accrual During Calendar Years 2011-2020	50% increase	Revised Value of Benefit Accrual (2011 – 2020 accrual plus 50% increase)
700-799	\$38.99	\$19.50	\$58.49
800-899	\$44.56	\$22.28	\$66.84
900-999	\$50.00	\$25.00	\$75.00
1,000-1,099	\$55.69	\$27.85	\$83.54
1,100-1,199	\$61.26	\$30.63	\$91.89
1,200-1,299	\$66.81	\$33.41	\$100.22
1,300-1,399	\$72.39	\$36.20	\$108.59
1,400-1,499	\$77.96	\$38.98	\$116.94
1,500-1,599	\$83.53	\$41.77	\$125.30
1,600-1,699	\$89.09	\$44.55	\$133.64
1,700-1,799	\$94.66	\$47.33	\$141.99
1,800	\$100.00	\$50.00	\$150.00

Example – If you worked 1,500 hours in 2020 at an average rate of \$3.50 per hour, the monthly benefit you will accrue will be \$109.64.

$$\$125.30 \text{ Benefit Accrual Rate} \times .875 \text{ Benefit Factor for 2020} = \underline{\$109.64} \text{ Monthly Benefit Amount}$$

The Benefit Factor Table based on the Average Hourly Contribution Rate is applied to Benefit Accruals from 2015 or later. From 2011 through 2014, Benefit Accruals are based on hours alone.

ADDITIONAL SERVICE PENSION ELIGIBILITY CREDIT

The Plan currently provides for a Service Pension (an immediate unreduced retirement benefit at any age) after a Participant earns 30 years of Pension Credit. For plan years starting on or after January 1, 2021,

additional Service Pension Eligibility Credit will be granted at 1/12th of a credit for every 100 hours worked above 1,800 hours up to a maximum of 2,200 hours. The increase only applies to eligibility for a Service Pension and does not increase Pension or Vesting Credit.

Participants who were credited with at least 1,000 hours and accrued Pension Credit under the Southwest Carpenters Pension Plan during 2020 will receive similar increases to Service Pension Eligibility Credits during 2011-2020. Additionally, Participants credited with at least 1,000 hours worked in Covered Employment under the Nevada In-House Hospitality Collective Bargaining Agreements will also qualify for the retroactive increase if they worked at least 1,000 hours in either 2020 or 2021.

The amount of Service Pension Eligibility Credit granted is shown in the following table:

Service Pension Eligibility Credit Earned for years 2021 and Later	
Hours Worked in Covered Employment in a Calendar Year	Service Pension Eligibility Credit Earned in the Calendar Year
Fewer than 300 hours	None
300 - 399	3/12 Year
400 - 499	4/12 Year
500 - 599	5/12 Year
600 - 699	6/12 Year
700 - 799	7/12 Year
800 - 899	8/12 Year
900 - 999	9/12 Year
1000 - 1099	10/12 Year
1100 - 1199	11/12 Year
1200 - 1899	One Year
1900 - 1999	1 - 1/12 Year
2000 - 2099	1- 2/12 Year
2100 - 2199	1- 3/12 Year
2200 and over	1- 4/12 Year

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

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Sincerely,

BOARD OF TRUSTEES



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SUMMARY OF MATERIAL MODIFICATIONS

IMPORTANT NOTICE

MARCH 2021

To: PARTICIPANTS IN THE SOUTHWEST CARPENTERS PENSION PLAN

Re: EXTENSION OF DEADLINES DUE TO COVID-19 PANDEMIC

Pursuant to federal law, certain employee benefit plan deadlines have been suspended from March 1, 2020 until sixty (60) days after the announced end of the COVID-19 National Emergency (referred to as the “Outbreak Period”). However, other laws limit this suspension to a period of no more than 1 year from the date your individual action would otherwise have been required or permitted.

The suspension of deadlines during the Outbreak Period is limited to a maximum of one year from the deadline that normally would have applied or, if earlier, until 60 days after the announced end of the National Emergency (defined in this notice as the “Suspension Period”). Following the end of the Suspension Period, participants will be permitted the number of days defined by the Plan to take action with respect to the following deadlines:

- The 12-month deadline to apply for pension credit for a period of disability retroactive to the start of the disability. (SPD p. 16)
- The 90-day deadline to provide missing information to support a claim for benefits in order to avoid denial of the claim. (SPD pgs. 80-81)
- The 15-day deadline for a retired Employee to give notice of a return to work in Prohibited Employment to avoid an additional 12 months of suspension. (SPD p. 47)
- The 60-day deadline to appeal a suspension of benefits. (SPD p. 47)
- The deadline for a pensioner who is younger than Normal Retirement Age to complete and return the Annual Pension Verification for 2020 will be postponed until after the end of the Outbreak Period. (SPD p. 46)
- The 60-day deadline to file an appeal following receipt of an adverse determination of a claim. (SPD p. 81)

Recently the COVID-19 National Emergency was extended beyond March 1, 2021. Solely for the purpose of illustrating the one-year limitation on Suspension Periods, the following examples *hypothetically* assume that the National Emergency will end on September 1, 2021, which means that the Outbreak Period would end on October 31, 2021 (the 60th day following the end of the National Emergency).

Example 1: A participant claiming benefits has 60 days following receipt of an adverse benefit determination within which to file an appeal. If the adverse benefit determination was received on March 1, 2020, the original deadline to file an appeal was April 30, 2020. Under the suspension rules the Suspension Period will end on the earlier of one year after the original deadline (i.e., April 30, 2021) or 60 days after the end of the Outbreak Period (i.e., December 30, 2021). Because of the one-year limitation on the suspension, the deadline to file an appeal will be April 30, 2021.

Example 2: If a participant receives a notice of denial of benefits on January 1, 2021, the 60-day deadline to file an appeal that would otherwise be due by March 2, 2021 is extended until 60 days after the end of the National Emergency. If the National Emergency ends on September 1, 2021, the Outbreak Period will end on October 31, 2021, and the Suspension Period for filing an appeal with the Administrative Office will end on December 30, 2021 (60 days after the end of the Outbreak Period). Note if the National Emergency Period extends beyond our hypothetical deadline of September 1, 2021, the maximum Suspension Period must end by March 2, 2022, one year after the original due date.

Example 3: Pension Credits may be granted for a period of Temporary Disability which commences no more than 90 days after a Participant last worked in Covered Employment. If the Participant provides notice of the Temporary Disability to the Administrative Office within 12 months of the start of the period of Temporary Disability, the Participant will be credited with Pension Credit retroactive to the start of the Temporary Disability at the rate of 40 hours per week up to a maximum of 1,200 hours per calendar year. If the notice of Temporary Disability is filed more than 12 months of the start of the Temporary Disability, then Pension Credit is given only for the 12 months that precede the date that notice is given.

If a period of Temporary Disability started on January 1, 2020, the 12-month period to file a claim for Pension Credit retroactive to January 1, 2020 normally would end on December 31, 2020. However, under the suspension rules the Suspension Period for filing the notice of Temporary Disability will end on the earlier of one year after the December 31, 2020 deadline or 60 days after the end of the National Emergency. If the National Emergency ends on September 1, 2021, the Outbreak Period will end on October 31, 2021 (the 60th day following the end of the National Emergency). In this case, the Suspension Period to file a claim for Pension Credit retroactive to the start of period of Temporary Disability would end on October 31, 2021. Note if the National Emergency extends beyond our hypothetical deadline of September 1, 2021, the maximum Suspension Period must end by December 31, 2021, one year after the original due date.

The Trust Fund will send an updated notice about the end of your Suspension Periods once the end date for the COVID-19 National Emergency is known. Should you have any questions regarding the above changes or need assistance in determining a due date, please contact the Trust Fund Office at (213) 386-8590 or (800) 293-1370.

* * *

Aviso a los participantes que hablan Español: Si tiene alguna pregunta tocante este aviso, por favor de comunicarse con la Oficina Administrativa al (213) 386-8590 o (800) 293-1370, donde habrá varios representantes bilingües que le ayudarán.



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PARTICIPANT NOTICE ABOUT IMPORTANT PLAN CHANGES

October 2020

To: All Active and Retired Participants in the Southwest Carpenters Pension Plan

This Participant Notice will advise you of certain material modifications that have been made to the Pension Plan that are effective for the period October 1, 2020 through December 2021. These changes are the result of a temporary need by contributing employers to fill management positions with current pensioners having the skills of the carpentry trade.

The Southwest Carpenters Pension Trust Board of Trustees has adopted a waiver of the suspension of benefits rules for Retired Employees that go to work for a contributing Employer under certain conditions. You are eligible for this waiver of suspension if **all** of the following conditions are met:

- You are retired and receiving a Normal, Vested, Regular or Service Pension from the Southwest Carpenters Pension Trust. No Early or Disability pensioners will qualify.
- You are hired by an Employer that is signatory to a collective bargaining agreement that requires payment of contributions to the Southwest Carpenters Pension Trust on behalf of its employees in the bargaining unit who perform Covered Employment.
- The Employer that hires you must have been approved in writing to offer employment to Retired Employees under conditions specified by the Board of Trustees of the Southwest Carpenters Pension Trust.
- You do not perform services for the Employer that involves any type of Covered Employment that would require payment of contributions to the Southwest Carpenters Pension Trust.
- Before you commence such employment, you must submit a written application with the Administrative Office of the Pension Plan to work without suspension of your pension and agree in writing to comply with all terms specified in the agreement.

- If you perform Covered Employment after retirement, you will not qualify for a waiver of the suspension of benefits rules and you must pay back any pension benefits received during the period of such employment.
- Your approval to work without suspension of your pension must be reconfirmed during January of each subsequent calendar year otherwise such approval shall terminate effective the following February 1st.
- Unless renewed by the Board of Trustees, this program shall sunset as of December 31, 2021. This program is not intended to provide a permanent waiver of the suspension of benefits rules and shall not be part of any accrued benefit provided through the Southwest Carpenters Pension Trust.

* * * * *

If you have any questions concerning the information in this announcement, please direct them to the Administrative Office at 213-386-8590 or 800-293-1370, where the staff will be happy to assist you. You may also visit the Trust's website at www.carpenterssw.org.

Sincerely,

THE BOARD OF TRUSTEES

Aviso a los participantes que hablan Español: Si tiene alguna pregunta sobre este aviso, o requiere alguna otra información sobre su jubilación, por favor comuníquese con la oficina administrativa al (213) 386-8590 o (800) 293-1370, donde habrá varios representantes bilingües que le pueden asistir.

In accordance with ERISA reporting requirements, this document serves as your Summary of Material Modifications to the Plan and we are advising you of these Plan changes within 60 days of the adoption of those changes.



Carpenters Southwest Administrative Corporation

533 South Fremont Avenue • Los Angeles, California 90071-1706 • Tel: 213-386-8590 • Toll Free: 800-293-1370

www.carpenterssw.org

To: All Participants of the Southwest Carpenters Pension Plan – Amendment to the Summary Plan Description (SPD)

Important Participant Notice

April 2019

This Participant Notice will advise you of certain material modifications that will be made to the Southwest Carpenters Pension Plan Summary Plan Description. **This information is VERY IMPORTANT to you.** Please take time to read it carefully.

Aviso a los participantes que hablan Español: Si tiene alguna pregunta sobre este aviso o requiere más información, por favor comuníquese con la Oficina Administrativa del Fideicomiso de los Carpinteros del Sudoeste al (213) 386-8590 o (800) 293-1370, donde habrá varios representantes bilingües que le ayudarán.

Plan Changes

Pension Plan Amendment No. 9 added the following exceptions to the rules on suspension of benefits:

Effective October 1, 2018 the definition of Prohibited Employment is revised to allow retirees to work up to 100 hours per month as an apprenticeship instructor for the Southwest Carpenters Training Fund.

Effective April 1, 2019, the definition of Prohibited Employment is revised to allow a Retired Employee to work as a Training Supervisor subject to the following conditions:

- (A) The Retired Employee is employed by a contributing Employer to mentor Employees seeking to advance to project management for the Employer,
- (B) The Retired Employee applies for and receives advance approval from the Board of Trustees or its delegate to perform such work, and re-applies before the start of any work in a subsequent calendar year of such employment,
- (C) The contributing Employer has a shortage of experienced mentors for their Employees, establishes such shortage with the Board of Trustees or its delegate, and re-establishes such shortage before the start of any work in a subsequent calendar year, and
- (D) The Retired Employee works in such capacity for no more than 40 hours in any calendar month.

If you have any questions concerning this announcement, please direct them to the Administrative Office at 213-386-8590 or 800-293-1370. You may also visit the Trust's website at www.carpenterssw.org.

Sincerely,

THE BOARD OF TRUSTEES

Receipt of this notice does not constitute a determination of your eligibility. If you wish to verify eligibility, or if you have any questions regarding this Plan change, please contact the Administrative Office. In accordance with ERISA reporting requirements, this document serves as your Summary of Material Modifications to the Plan and we are advising you of these Plan changes within 60 days of the adoption of those changes.