

Summary of Material Modifications to the IUOE Local 57 Annuity Plan

This Summary of Material Modification ("SMM") modifies some of the information contained in the Summary Plan Description ("SPD") for the IUOE Local 57 Annuity Plan (the "Plan") that describes the Plan as of January 1, 2021.

Note: In the event of any discrepancy between this SMM and the SPD, the provisions of this SMM will govern.

Modification

Important changes to certain benefits under the Plan will go into effect on January 1, 2021. In particular, coverage for Pension benefits shall be amended as follows:

Section 6.05 allows for required minimum distributions to be delayed until age 72 under the SECURE ACT

If you have questions about these changes in benefits, please contact your Plan Administrator at 401-331-9191, weekdays 8:00am-4:00pm.