

## **DIVISION 1181 A.T.U. - NEW YORK EMPLOYEES PENSION FUND**

### **SUMMARY OF MATERIAL MODIFICATIONS**

The Board of Trustees of the Division 1181 A.T.U. - New York Employees Pension Fund ("Fund") has adopted the following changes to the Division 1181 A.T.U. - New York Employees Pension Plan ("Plan") effective as indicated below. These changes mean that you will not be forced to start your pension after you reach age 70 ½ if you are not working in covered employment. Benefits can be deferred until after you reach age 72. Of course, you can always apply and begin your pension if you are eligible.

Please keep this document with your Summary Plan Description ("SPD").

1. Effective for Participants who reach age 70 ½ on or after January 1, 2020, the fourth paragraph of Section 9 ("PRERETIREMENT SURVIVING SPOUSE BENEFIT") is deleted in its entirety and replaced with the following:

Your surviving Spouse has the right to delay receiving survivor benefits until a future date, but not later than the later of (1) the December 31<sup>st</sup> of the calendar year immediately following the calendar year in which you died, or (2) the December 31<sup>st</sup> of the calendar year in which you would have attained age 70½, or age 72 if you would have reached age 70½ on or after January 1, 2020. If your surviving Spouse chooses to delay receiving benefits, the amount he or she ultimately receives will be actuarially adjusted to take such delay into account.

2. Effective for Participants who reach age 70 ½ on or after January 1, 2020, the following is added to the end of the second paragraph of Section 13 ("COMMENCEMENT OF PENSION BENEFITS"):

If you reach age 70½ on or after January 1, 2020, your pension must begin to be paid to you no later than the April 1 of the year following the later of the year you reach age 72 or the year you terminate Employment in the Industry.