

# MICHIANA AREA ELECTRICAL WORKERS' FRINGE BENEFIT FUNDS

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Michiana Area Electrical Workers' Health and Welfare Fund  
Michiana Area Electrical Workers' Pension Fund  
Michiana Area Electrical Workers' Money Purchase Plan

Managed for the Trustees by:  
TIC INTERNATIONAL CORPORATION

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August 2013

TO: ALL PARTICIPANTS OF THE MICHIANA AREA ELECTRICAL WORKERS'  
MONEY PURCHASE PLAN

RE: **MONEY PURCHASE PLAN – SUMMARY OF MATERIAL MODIFICATIONS  
(SMM)**

Dear Participant:

This Notice is to advise you that the Trustees of the Michiana Area Electrical Workers' Money Purchase Plan (the "Plan") have amended the Plan. This Notice, known as a Summary of Material Modifications ("SMM"), is an amendment to the Summary Plan Description ("SPD") that you received previously. You should keep this SMM with the SPD for future reference.

**I. The Board of Trustees of the Money Purchase Plan has adopted the following changes to the Plan:**

- Effective February 1, 2013, the four cents (\$0.04) per hour administrative fee which was temporarily suspended with the June 2012 work month will remain temporarily suspended and reviewed by the Trustees in the first quarter of 2014.
- Effective February 1, 2013, residual sweeps, employer contributions, settlements and/or interest and dividends will be automatically distributed to participants who previously received a distribution from the Plan, based on the prior method of distribution they chose.

**II. Current Plan Requirements For Receiving A Distribution**

Participants can retire and receive a distribution of their accounts from the Plan at Early Retirement Age (age 55) as long as they have separated from covered employment and have certified they have stopped working in covered employment and their certification has been verified by the Trustees. Early Retirement is limited to once per lifetime.

(See Reverse Side)

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The Plan also allows Participants to elect to receive a distribution of their accounts after a separation from covered employment. A Participant who works less than two hundred forty-one (241) hours in a six month period without regard to age is considered to have had a separation from covered employment.

A Participant who is at least age 62 may receive a distribution from the Plan without separating from covered employment. In other words, a Participant who is at least age 62 may continue to work in covered employment and still receive a distribution from the Plan without regard to the number of hours worked.

**The Board of Trustees of the Money Purchase Plan has adopted the following Plan Modification:**

- Effective January 1, 2013 the Trustees amended the Plan to provide that all hours for which contributions are received including incoming reciprocity contribution hours will be used to determine whether a Participant who is less than age 62 has separated from employment and is entitled to a distribution from the Plan.

If you have any questions with regard to these Plan Modifications, please contact the Pension Department at the Fund Office shown below.

Sincerely,

BOARD OF TRUSTEES  
MICHIANA AREA ELECTRICAL WORKERS' MONEY PURCHASE PLAN