

MICHIANA AREA ELECTRICAL WORKERS' FRINGE BENEFIT FUNDS

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

October 2014

TO: ALL PARTICIPANTS OF THE MICHIANA AREA ELECTRICAL WORKERS'
PENSION FUND

RE: PENSION FUND – SUMMARY OF MATERIAL MODIFICATIONS (SMM)

Dear Participant:

Here is the Summary of Material Modifications through October 2014 for the Michiana Area Electrical Workers' Pension Fund (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 and incorporates recent changes made to the Plan. You should keep this SMM with the SPD for future reference.

The Board of Trustees of the Pension Fund has adopted the following Plan Modifications:

- Effective January 1, 2015, Plan Participants who are eligible to retire between the ages of fifty-five (55) to sixty (60), must have at least three (3) payroll reporting calendar months of no contributions and no hours worked in the Trade immediately after their early retirement date before monthly retirement benefits start. Participants who are at least age sixty (60) but less than age sixty-two (62) must have at least one (1) payroll reporting calendar month of no contributions and no hours worked in the Trade immediately after their early retirement date before monthly retirement benefits start.

Commencement of benefits will begin as soon as possible after verification that the Participant has separated from Covered Service under the above requirements and will be retroactive to the Participant's Early Retirement date.

- Effective July 1, 2014, a Participant who is less than age sixty-two (62) and who meets the eligibility requirements for Total and Permanent Disability Benefits shall become eligible to receive disability benefits as of the first day of the month immediately following receipt of the application by the Fund Office or, if earlier, as of the date the Social Security Administration determines the Participant to be entitled to Social Security disability benefits **provided** the Participant applies for benefits from this Plan within one (1) year after the date of determination by the Social Security Administration.

(see reverse side)

- Effective January 1, 2013 the Trustees have 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' PENSION FUND