



## Important Plan Benefit Change

November 8, 2017

TO: Annuity Plan Participants Eligible for Small Account Cash-Out

RE: **Laborers Pension Trust Fund for Northern California – Annuity Plan**  
Annuity Plan Benefit Change – Small Account Cash-out

Dear Participant,

On September 1, 2017, the Board of Trustees approved an Annuity Plan change which will allow payment of your individual account balance, if:

- as of the last day of a Plan year (May 31<sup>st</sup>), you have not worked for two consecutive Plan Years, and
- your Annuity Plan individual account balance is between \$5.01 and \$1,000.00.

This Plan change is intended by the Board of Trustees to provide needed benefits to individuals no longer active with the Laborers Union.

**YOU ARE RECEIVING THIS ANNOUNCEMENT BECAUSE YOU ARE ELIGIBLE FOR A SMALL ACCOUNT CASH-OUT. YOUR PAYMENT WILL BE DISBURSED ON OR ABOUT DECEMBER 1, 2017 IN THE FORM OF A PAPER CHECK AND WILL NOT REQUIRE ANY ACTION ON YOUR PART.** Checks will be valid for six (6) months—we encourage you to cash your check as soon as possible.

For information about your account balance, please refer to your Annuity Plan Statement of Account, which was mailed on October 17, 2017. **PLEASE NOTE THAT, IF YOUR ACCOUNT BALANCE IS OVER \$200.00, YOUR PAYMENT WILL BE SUBJECT TO A MANDATORY 20% FEDERAL TAX WITHHOLDING.**

If you have questions about the Annuity Plan change, call the Trust Fund Office at 707-864-2800 Monday through Friday, from 8:00 AM to 5:00 PM.

Sincerely,

Board of Trustees

This Announcement is intended to be a brief summary of the Plan change. It cannot describe each and every Plan Provision that may be relevant to your situation. You should always refer to your Plan Booklet for the full details of your Plan. You should keep all Important Announcements with your Plan Booklet so that it contains up to date information on the Plan.