



Hod Carriers Local 166 Benefits Administration

West Bay Pension Plan | East Bay Pension Plan

220 Campus Lane, Fairfield, CA 94534-1498 • Telephone: 707-864-2800 or 800-244-4530

Important Plan Benefit Change

April 7, 2017

To: All Hod Carriers Pension Plan Participants

Re: Hod Carriers Pension Plan Merger Effective July 1, 2017

Dear Participant,

Please be advised that effective July 1, 2017 the Hod Carriers Local 166 West Bay Pension Plan will be merging into the Hod Carriers Local 166 Pension Plan ("East Bay Pension Plan"). This merger allows for the remaining two Northern California Hod Carrier Pension trust funds to be administered as one Northern California Hod Carrier pension trust.

Any West Bay or East Bay Pension Plan benefits accrued before July 1, 2017 will not be affected by the Pension Plan merger.

HOW DOES THE JULY 1, 2017 PENSION PLAN MERGER AFFECT ME?

EAST BAY PENSION PLAN PARTICIPANTS

Your plan benefits will remain the same except for the following two changes:

- **VESTING CREDIT—POSITIVE CHANGE TO ELIGIBILITY REQUIREMENT**
Vesting Credit eligibility will require a minimum of 300 hours (.3 Vesting Credit) instead of the current 1,000-hour minimum.
- **OPTIONAL FORMS OF BENEFIT—ONE CHANGE**
The current 66-2/3% Joint-and-Survivor Annuity option will no longer exist (but the 50%, 75% and 100% Joint-and-Survivor Annuity options remain).

WEST BAY PENSION PLAN PARTICIPANTS

- **PAYMENT AND ELIGIBILITY**
All payment and eligibility for benefits earned after the July 1, 2017 merger will be under the East Bay Pension Plan rules, including the changes mentioned for **EAST BAY PENSION PLAN PARTICIPANTS** above.
- **NORMAL RETIREMENT—POSITIVE CHANGE (AGE 62 WITH 5 YEARS OF CREDITED SERVICE)**
The requirements for a Normal Retirement will be 62 with 5 years of credited service instead of 65 with 10 years of credited service or fifth anniversary of participation.

HOD CARRIERS BENEFITS MEETING

A meeting will be held for all Hod Carriers Plan participants to address any questions or concerns about the recent and upcoming Plan mergers:

**WHEN: Saturday, April 15, 2017
9:00 AM – 12:00 PM**

WHERE: Local Union #304 Alameda County
29475 Mission Blvd.
Hayward, CA 94544
(510) 581-9600

SUMMARY OF BENEFITS

Enclosed is a summary of your Plan benefits:

- Effective July 1, 2017
 - Pension Plan

- Effective February 1, 2017
 - Annuity Plan
 - Vacation-Holiday Plan

- Effective October 1, 2016
 - Health and Welfare Plan

SUMMARY PLAN DESCRIPTION

An updated East Bay Pension Plan Summary Plan Description (SPD) will be distributed shortly after the July 1, 2017 Pension Plan merger.

If you have any questions regarding your Plan benefits or would like a translated version of this announcement or the Summary of Benefits, please contact the Trust Fund Office Monday through Friday, from 8:00 AM to 5:00 PM.

Sincerely,

Board of Trustees