



Important Announcement

DATE: March 27, 2023
TO: Active Participants
FROM: Board of Trustees
Laborers Pension Trust Fund for Northern California
SUBJECT: **Pension Plan Benefit Changes**
Suspension of Pension Payments for Pensioners Who Retire Early

On March 8, 2023, the Board of Trustees announced changes to the Pension Plan related to suspension of Pension Payments for individuals retiring before Normal Retirement Age. These Plan changes are effective June 1, 2022, and apply specifically to Pensioners who both retire early and gain employment in any of the following types of work.

Prohibited Types of Work for Pensioners Who Retire Early

1. Any employment covered by the Collective Bargaining Agreement with the Union or an affiliated local union
2. Any employment for the Union or an affiliated local union
3. Any employment or self-employment for wages or profit in the Building and Construction Industry or in the Rock, Sand, and Gravel Industry in the geographical jurisdiction of this Plan or a Related Plan with which the Trust Fund has a reciprocal agreement.

Suspension of Pension Payments and Exceptions

Pension Payments will be suspended and permanently withheld for Pensioners who retire early for the number of months equal to the time spent employed in the areas of work listed above.

In addition, Pension payments will also be suspended and permanently withheld for an additional three months, with the following exceptions:

1. A person receiving a Disability Pension
2. A person who has 25 or more Years of Credited Service
3. A person who has returned to and remained in employment in work classified as Covered Employment, (meaning that Employer Contributions are being made or are required to be made to the Trust Fund for all Hours worked) **and** who has earned at least two additional years of Credited Service

In accordance with ERISA reporting requirements, this document serves as your Summary of Material Modifications to the Plan. Please keep it with your Summary Plan Description.