

NORTHERN CALIFORNIA PIPE TRADES TRUST FUNDS FOR UA LOCAL 342

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APRIL 2015

TO: ACTIVE PARTICIPANTS

**RE: SUMMARY OF MATERIAL MODIFICATIONS TO THE
NORTHERN CALIFORNIA PIPE TRADES PENSION PLAN (“PLAN”)**

The Board of Trustees of your Pension Plan has amended the Plan to clarify qualifications for conversion of an Early Retirement to a Full Disability Retirement and clarify qualifications for a Full Disability Retirement.

<p>A. ELIGIBILITY FOR BENEFITS - Plan Amendment Early Retirement Benefits Article II Section 3 – Effective January 1, 2009</p>

The Plan has clarified the provision on conversion of Early Retirement Benefits to Full Disability Retirement Benefits effective for Dates of Retirement on or after January 1, 2009.

If a Participant obtains a Total and Permanent Disability Award from the Social Security Administration during the twenty-four (24) month period after his/her Date of Retirement, he/she may apply for conversion from Early Retirement Benefits to Full Disability Retirement Benefits under the following conditions:

- Evidence of the Participant’s Permanent and Total Disability Award issued by the Social Security Administration must be received by the Trust Fund Office by no later than sixty (60) days following the end of the twenty-four (24) month period; **and**
- Evidence of the Participant’s Permanent and Total Disability Award must contain a finding that the onset of the Participant’s Permanent and Total Disability arose during the twenty-four (24) month period prior to his/her Date of Retirement; **and**
- The Participant would have otherwise met all other Plan requirements for a Full Disability Retirement as of the Date of his/her Retirement.

If a Full Disability Retirement Benefit is awarded, the conversion from an Early Retirement to a Full Disability Retirement commences on the first of the month following receipt by the Trust Fund Office of the Social Security Disability Award.

<p>B. ELIGIBILITY FOR BENEFITS - Plan Amendment Full Disability Retirement Benefits Article II Section 4 – Effective November 1, 2014</p>
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Effective for Dates of Retirement on or after November 1, 2014, the Plan has been amended to provide that a Participant shall be eligible for a Full Disability Retirement if he/she becomes totally and permanently disabled and meets **all** of the following requirements:

- 1) The Participant has obtained a Permanent and Total Disability Award issued by the Social Security Administration; **and**
- 2) The Participant has been credited with at least three hundred (300) hours of Covered Employment during any one of three (3) Plan Years ending with the year that the disability began (*onset date as listed on your Social Security Disability Award Letter*); **and**

- 3) Any one of the following:
- a) The Participant has ten (10) Years of Vesting Credits (*exclusive of Pro-Rata Reciprocal Vesting Credits or Contiguous Service Vesting Credits*), regardless of age; **or**
 - b) The Participant has at least five (5) Years of Vesting Credits (*exclusive of Pro-Rata Reciprocal Vesting Credits or Contiguous Service Vesting Credits*) **and**, at least five (5) Benefit Credits, **and** the disability onset date, as listed on your Social Security Disability Award Letter, occurred on or after age 55.

Total and permanent disability for the purpose of this Section shall mean a disability by reason of bodily injury or disease, except a disability resulting from self-inflicted injury or habitual use of narcotics or alcoholic beverages which permanently incapacitates a Participant from engaging in any gainful employment for which the Participant may become suited as a result of education or training. The Board of Trustees will accept as evidence of total and permanent disability **ONLY** an award of Social Security Disability Benefits.

The Board of Trustees may, from time to time, require satisfactory evidence of continued disability, and if a Participant's disability ceases, his full Disability Retirement Benefits shall be terminated. **A Participant is required to notify the Trust Fund Office if he/she no longer qualifies for a Social Security Disability Award or returns to any type of gainful employment.** A Participant will be required to repay the Plan for any benefits received during a period when he/she was not permanently and totally disabled.

THIS SUMMARY OF MATERIAL MODIFICATIONS SUPPLEMENTS THE SUMMARY PLAN DESCRIPTION THAT HAS BEEN SEPARATELY PROVIDED TO YOU. YOU SHOULD RETAIN THIS DOCUMENT WITH THE SUMMARY PLAN DESCRIPTION.

If you have any questions, please call the Trust Fund Office at 800/780-8984 ext. 246.

Respectfully submitted,

Fund Manager
On Behalf of the Board of Trustees