

NORTHERN CALIFORNIA PIPE TRADES TRUST FUNDS FOR UA LOCAL 342

Health & Welfare • Pension • Supplemental Pension

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FEBRUARY 2014

TO: ACTIVE PARTICIPANTS

**RE: SUMMARY OF MATERIAL MODIFICATIONS TO THE
NORTHERN CALIFORNIA PIPE TRADES DEFINED BENEFIT PENSION PLAN**

The Board of Trustees of the Northern California Pipe Trades Pension Plan is pleased to provide you with the following summary of a recent improvement in the Plan.

**A. OPTIONAL PRE-RETIREMENT DEATH BENEFITS – Plan Amendment
Pre-Retirement Death Benefit
Article IV Section 3 – Effective January 1, 2014**

The Northern California Pipe Trades Pension Plan provides an Optional Pre-Retirement Death Benefit to the eligible Beneficiary of an Active Participant who is either: (a) unmarried; (b) not otherwise eligible for the Pre-Retirement Survivor Annuity; or (c) whose spouse waives the Pre-Retirement Survivor Annuity.

To be eligible for this Benefit, an Active Participant who dies on or after January 1, 2014, must be credited with a minimum of 300 hours of Covered Employment in at least one of the three calendar years immediately preceding the Active Participant's date of death. Under this option, the Plan will pay up to a maximum of **\$10,000** (increased from \$8,000) for any Plan Year that the eligible Participant earned at least one Benefit Credit. Partial Benefits will be allowed on a proportional basis for less than one Benefit Credit earned in a Plan Year; however, no Benefit is payable for any Plan Year that the Participant had less than 300 hours reported from a Contributing Employer. The overall maximum benefit payable under the Optional Pre-Retirement Death Benefit is **\$300,000** (increased from \$200,000).

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 contact the Trust Fund Office at 925/356-8921 ext. 246 or toll free at 800/780-8984 ext. 246.

Respectfully submitted,
Fund Manager
On Behalf of the Board of Trustees