



FOX VALLEY & VICINITY LABORERS

HEALTH AND WELFARE AND PENSION FUNDS

DATE: January 1, 2021

TO: Participants

FROM: Board of Trustees

SUBJECT: Fox Valley and Vicinity Laborers Pension Fund
Summary of Material Modifications

This letter is a Summary of Material Modifications to the Plan Document. Please read this letter carefully and keep it with your copy of the June 2016 Edition of the Summary Plan Description booklet. The letter contains information on changes to the age at which required minimum distributions must commence.

Commencement Date for Benefit Payments

The Setting Every Community Up for Retirement Enhancement Act (SECURE Act) increases the age for the onset of required distributions from age 70-1/2 to age 72.

This means that distributions from the plan for Participants who attain age 72 after December 31, 2019 must be made by April 1 following the year the Participant turns 72. In no event may the distribution of a Participant's benefits commence later than the April 1 of the calendar year following the year in which the Participant reaches age 72.

If you have any questions regarding this notice, please contact the Fund Office.

*SUMMARY OF MATERIAL MODIFICATIONS – January 2021 – EIN: 36-6147409 – PLAN NO. 001
This announcement contains highlights of certain features of the Fox Valley and Vicinity Laborers Pension Plan. Full details are contained in the documents that establish the Plan provisions. If there is a discrepancy between the language contained in this announcement and the documents that establish the Plan, the document language will govern and control. The Trustees reserve the right to amend, modify or terminate the Plan at any time. Receipt of this announcement does not guarantee eligibility.*