



**WISCONSIN LABORERS' PENSION FUND
PENSION PLAN RULES AND REGULATIONS
Summary of Material Modifications**

December 2019

Dear Participant:

As Trustees of the Wisconsin Laborers' Pension Fund, we regularly review the Wisconsin Laborers' Pension Plan Rules and Regulations (the "Plan") and make changes as necessary.

We inform you of the changes we make through a notice like this one, which is called a "Summary of Material Modification" or "SMM." The SMM describes the Plan change and informs you of any action that must be taken. Please read this notice and keep it with your Summary Plan Description (SPD) booklet.

Plan Change

Under the terms of the Plan, you may commence your benefit following termination of employment with all employers contributing to the Plan, provided you satisfy certain age and service requirements. Additionally, the Internal Revenue Service requires participants to demonstrate an intent to retire in order to commence benefits. **Effective for benefits commencing on or after January 1, 2020, you are no longer permitted to work for any contributing employer for at least 60 days following your benefit commencement date.** After the expiration of the 60-day period, any work performed for a contributing employer will be subject to the Plan's prohibited employment rules.

If you return to work for a contributing employer within 60 days of your benefit effective date, the Fund will assume that you have not retired. Under such circumstances, approval of your application for retirement will be rescinded and the Fund will request repayment of all benefits paid. You will be required to file a new application for benefits when you subsequently intend to retire.

Please contact the Fund Administrator's office if you are divorced or once your divorce becomes final so that your Beneficiary designation is updated appropriately or if you wish to make other updates in regard to your designated beneficiary.

If you have any questions, please contact the Fund Office at the address or telephone number shown above.

Sincerely,

Board of Trustees
Wisconsin Laborers' Pension Fund

This notice is a Summary of Material Modifications (SMM), within the meaning of Section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. This notice describes important changes to the Plan. You may find full details in the most recent Summary Plan Description and Plan Document that establish the Plan provisions. The Trustees reserve the right to amend, modify, or terminate the Plan at any time.