

NORTHERN CALIFORNIA PIPE TRADES TRUST FUNDS FOR UA LOCAL 342

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OCTOBER 2019

TO: ACTIVE PARTICIPANTS

**RE: SUMMARY OF MATERIAL MODIFICATIONS TO THE
NORTHERN CALIFORNIA PIPE TRADES SUPPLEMENTAL 401(k) RETIREMENT
PLAN (“PLAN”)**

The Board of Trustees of your Plan is pleased to provide you with the following summary of a recent change to the Plan. The Plan’s eligibility and distribution rules has been amended to clarify that a Participant who transfers their union membership from UA Local 342 to another UA local union must wait 90 days from the transfer date to be eligible for distribution.

**ENTITLEMENT TO BENEFITS – Plan Amendment Clarification
Subsection 6.2 (h) of Section 6 – Entitlement to Pension – Transfer of Union Membership
Effective September 1, 2019**

Transfer of Union Membership. A Participant who has had a lapse of three consecutive months since the Participant's last hour of Covered Employment in the jurisdiction of UA Local 342 and for whom no Employer Contributions were made or requested to be made within that same three month period, who transfers his or her membership from UA Local 342 to another UA Local Union, must wait 90 days from the date of the transfer to receive a distribution of his or her Individual Account or have such Account transferred to another qualified retirement plan or IRA upon the filing of a timely and complete Distribution Request Form.

IN ACCORDANCE WITH THE REQUIREMENTS OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED (“ERISA”), THIS DOCUMENT SERVES AS A SUMMARY OF MATERIAL MODIFICATIONS (“SMM”) TO THE PLAN AND SUPPLEMENTS THE RESTATED SUMMARY PLAN DESCRIPTION THAT HAS BEEN SEPARATELY PROVIDED TO YOU. YOU SHOULD RETAIN THIS DOCUMENT WITH YOUR COPY OF THE RESTATED SUMMARY PLAN DESCRIPTION BOOKLET.

If you have any questions, please call the Trust Fund Office at 925/356-8921, ext. 246.

Respectfully submitted,

Fund Manager
On Behalf of the Board of Trustees