

**INTERNATIONAL UNION OF OPERATING ENGINEERS
LOCAL 98 ANNUITY FUND**

**SUMMARY OF MATERIAL MODIFICATIONS
AND
NOTICE TO PARTICIPANTS**

(Plan No. 002; EIN: 04-3030313)

Dated: July, 2020

Dear Participant:

The following is a summary of changes that the Trustees made to your Annuity Plan.

In the section **FORM OF RETIREMENT BENEFITS** starting on page 12, a new paragraph has been added to the end of question 29. **DO I HAVE A CHOICE OF HOW MY RETIREMENT BENEFITS ARE PAID TO ME?** to read as follows:

“Minimum distributions normally required to be made by law are suspended from January 1, 2020 to December 31, 2020.”

Please place this information with your manual for permanent reference. If you have any questions concerning the changes summarized above, please call the Fund Office at (888) 441-1922.

Sincerely,

**BOARD OF TRUSTEES, INTERNATIONAL
UNION OF OPERATING ENGINEERS
LOCAL 98 ANNUITY FUND**

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LOCAL 98 ANNUITY FUND

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AND
NOTICE TO PARTICIPANTS

(Plan No. 002; EIN: 04-3030313)

Dated: July , 2020

Dear Participant:

The following is an explanation of modifications that the Trustees made to your Summary Plan Description (“SPD”) for the International Union of Operating Engineers Local 98 Annuity Fund. Effective as implemented, the Trustees amended the Fund’s SPD as follows:

I.

All references throughout the Summary Plan Description to Michelle Schweitzer as Administrator are revised to reflect Kara Richotte as Administrator. In addition, the email address mschweitzer@local98.org has been replaced with krichotte@local98.org.

II.

Two new paragraphs are added to the end of question 38. WHAT HAPPENS IF MY APPLICATION FOR BENEFITS UNDER THE PLAN IS DENIED? to read as follows:

“Notwithstanding anything to the contrary in this SPD, the Fund will disregard the time period from March 1, 2020, until 60 days after the announced end date of the COVID-19 National Emergency (or such other date announced by the Internal Revenue Service and U.S. Department of Labor) (“Tolling Period”) in determining whether you have met the deadline to appeal an initial adverse benefit determination.

Effective June 24, 2020, you may not assign, convey, or in any way transfer your right to bring a legal action against the Plan to anyone else. Venue of any legal action, including, but not limited to, any challenge to an appeal denial, in connection with this Plan shall lie exclusively in the Federal District Court in Hampden County, Massachusetts and legal actions against this Plan and its Trustees may only be brought in the Federal District Court in Hampden County, Massachusetts”

III.

The table listing the members of the Board of Trustees appearing on pages i and 25 is deleted in its entirety and replaced with the following:

TRUSTEES

Employer Representatives

Janet Callahan, Secretary
c/o Palmer Paving Corp.
25 Blanchard Street
Palmer, MA 01069

Christopher Gagliarducci
Gagliarducci Construction Inc.
295 Pasco Road
Indian Orchard, MA 01151

Union Representatives

Philip Chaffee
Chairman of the Board
I.U.O.E. Local 98 Funds
40 Hudson Drive
PO Box 1290
Southwick, MA 01077

Keith Hancock, Trustee
I.U.O.E. Local 98 Funds
40 Hudson Drive
PO Box 1290
Southwick, MA 01077

William D. Fay, Trustee
I.U.O.E. Local 98 Funds
40 Hudson Drive
PO Box 1290
Southwick, MA 01077

Please place this information with your manual for permanent reference. If you have any questions concerning the changes summarized above, please call the Fund Office at (888) 441-1922.

Sincerely,

**BOARD OF TRUSTEES, INTERNATIONAL
UNION OF OPERATING ENGINEERS
LOCAL 98 ANNUITY FUND**