

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

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

(Plan No. 001; EIN: 04-6127765)

Dated: February 2024

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 Pension Fund. The Fund’s Trustees amended the SPD as follows:

A total of 1,200 hours in a Calendar Year will give you 1.0 years of Future Service Pension Credit. If you work less than the 1,200 hours, you will receive partial credit in accordance with the schedule below. Effective for hours worked after January 1, 2024, additional .10 increments will be granted for hours worked over 1,200 in accordance with the schedule below.

HOURS OF SERVICE	FUTURE SERVICE PENSION CREDIT (January 1 to December 31) (Tenths of a Year)
Less than 120	.0
120 but less than 240	.1
240 but less than 360	.2
360 but less than 480	.3
480 but less than 600	.4
600 but less than 720	.5
720 but less than 840	.6
840 but less than 960	.7
960 but less than 1,080	.8
1,080 but less than 1,200	.9
1,200 but less than 1,320	1.0
1,320 but less than 1,440	1.1
1,440 but less than 1,560	1.2
1,560 and over	1.3

For all hours worked prior to January 1, 2024 there is no change.

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 PENSION FUND**