

JULY 2006

TO: ALL PLAN PARTICIPANTS OF THE
PENSION PLAN FOR THE LOCAL UNION NO. 131 IBEW

RE: **2006 SUMMARY OF MATERIAL MODIFICATIONS**

Dear Plan Participant:

This Notice, known as a Summary of Material Modifications (“SMM”), describes changes in the Fund’s Plan adopted by the Trustees since the Summary Plan Description (“SPD”) was issued. It is an amendment to the SPD that you received previously. You should keep this SMM with the SPD for future reference.

- Effective August 2005, if a Participant wished to designate a Trust as his beneficiary, he could do so provided that his spouse would consent to the designation of the Trust as his beneficiary.
- Effective July 1, 2005, a Participant, who is at least age 50 prior to the end of the Plan Year, may elect to make catch-up contributions in accordance with, and subject to, the limitations provided by federal law and regulation.
- Effective March 2005, if a Participant’s Account Balance is \$1,000 or less, at the time of distribution the payment shall be made in a single lump sum, unless the Participant (or the spouse of a deceased Participant) elects a direct rollover of his Account Balance within 30 days of being notified of his or her right to elect a direct rollover. If a Participant’s Account Balance is between \$1,000 and \$5,000, the Participant may elect to receive a distribution of his Account Balance, regardless of his age, if he has terminated employment and no employer contributions have been remitted on his behalf for a period of 12 consecutive months following his termination of employment.

The Board of Trustees as of the date of this newsletter is as follows:

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If you have any questions with regard to this information, please give the Pension Department at the Fund Office a call.

Sincerely,

Board of Trustees
Pension Plan for the Local Union No. 131 IBEW