

NORTHERN CALIFORNIA PIPE TRADES TRUST FUNDS

Health & Welfare • Pension • Supplemental Pension

1855 Gateway Blvd., Suite 350, Concord, CA 94520-8445 • Phone 925-356-8921 • Fax 925-356-8938 • Toll Free 1-800-780-8984
pipe_trades_trust@ncpttf.com • www.ncpttf.com

MAY 2010

TO: ACTIVE PARTICIPANTS

**RE: SIGNIFICANT DEATH BENEFIT INCREASE
SUMMARY OF MATERIAL MODIFICATIONS TO THE
NORTHERN CALIFORNIA PIPE TRADES DEFINED BENEFIT PENSION PLAN**

The Board of Trustees of the Northern California Pipe Trades Pension Plan is pleased to provide you with the following summary of a recent improvement in the Plan and correction to the Pension Plan Summary Plan Description:

**A. OPTIONAL PRE-RETIREMENT DEATH BENEFITS – Plan Amendment
Pre-Retirement Death Benefit
Article IV Section 3 – Effective January 1, 2010**

The Northern California Pipe Trades Pension Plan provides a Pre-Retirement Death Benefit to Active Participants who are either: (a) unmarried; (b) not otherwise eligible for the Pre-Retirement Survivor Annuity; or (c) whose spouse waives the Pre-Retirement Survivor Annuity.

To be eligible for this Benefit, an Active Participant must be credited with a minimum of 300 hours of Covered Employment in at least one of the three calendar years immediately preceding the Active Participant's date of death. Under this option, the Benefit payable is \$4,000 per year of Benefit Credit accrual up to a maximum of \$100,000.

For any Active Participant who dies on or after January 1, 2010, the Board of Trustees amended the Plan to increase this Pre-Retirement Death Benefit from \$4,000 to \$8,000 per year of Benefit Credit accrual up to a maximum of \$200,000.

**B. APPLICATION AND TYPES OF RETIREMENT FOR BENEFITS – Modification
Full Disability Retirement
Article II Section 4 – Correction to Page 18 Item 5(a)(i) of the Summary Plan Description**

The Northern California Pipe Trades Pension Plan Summary Plan Description outlining requirements for Full Disability Retirement listed Benefit Credits rather than Vesting Credits in one section of Item 5(a)(i) on Page 18 of the Summary Plan Description. Therefore, Item 5 as listed on Page 18 should be replaced with the following:

Full Disability Retirement: You may retire on a Full Disability Retirement and receive unreduced benefits if you have received a determination from Social Security that you are permanently and totally disabled (and remain so disabled). You must submit the Social Security Award to the Trust Fund Office within sixty days of your receipt of the Award. In addition, you must meet the following requirements:

- i. You have ten (10) years of **Vesting Credits** regardless of age; or you have at least five (5) years of Vesting Credits and at least (5) years of Benefit Credits and have attained age 55 or more; and
- ii. You have been credited with at least three hundred (300) hours of Covered Employment during any one of the three Plan years ending with the year that the disability began.
- iii. Your disability is not the result of self-inflicted injury or of alcohol or drug abuse.

If you have any questions, please call the Trust Fund Office at (800) 780-8984, extension 312.

Respectfully submitted,
Fund Manager
On Behalf of the Board of Trustees

