



IAM NATIONAL PENSION FUND

Notice to Certain Fund Participants of a Change in Benefits (Dated: August 15, 2018)

This notice is to inform you that, effective September 15, 2018, the Board of Trustees of the IAM National Pension Fund (the “Plan”) amended the Plan’s rules concerning when your pension benefits will be suspended if you return to work after you retire and have not reached normal retirement age (the “Amendment”). This legally-required notice is to advise you of this change and the impact it may have on your benefits.

Description of Amendment

Currently, if you have not reached normal retirement age, your pension benefits will be suspended for any month in which you work for a contributing employer in any job classification.

Under the Amendment, if you have not reached normal retirement age, your pension benefits will be suspended for any month in which you work with any contributing employer, or for any other employer in any geographic area covered by the Plan at the time of your retirement, if that employment is in an industry and trade or craft in which you worked while participating in the Plan.

The Amendment does not apply to you if on the effective date of this Amendment (September 15, 2018) you are currently receiving your pension benefits prior to your normal retirement age.

Example

On January 1, 2020, Joe is age 55 with 30 years of credited service all earned while working for ABC Company, a contributing employer, and elects to retire with a 30 and Out Unreduced Pension. On January 1, 2021, Joe lives in the same area and decides to return to work in the same industry and trade in which he earned his 30 years of credited service, but for XYZ Company, which does not contribute to the Plan. Prior to the Amendment, the Plan would not suspend Joe’s benefit payments because he did not return to work for a contributing employer. Under the Amendment, however, his benefit would be suspended while he performed this work for XYZ Company as the employment is in a geographic area covered by the Plan and is in the same trade and industry in which he worked while covered by the Plan.

Additional Information

If you have any questions regarding this notice, please contact the Fund Office at 1-800-424-9608 (participants); 202-785-2658 (others). Our phones are open Monday through Friday, 7:30 a.m. to 7:00 p.m. Eastern Time. If you are thinking about accepting any employment after you retire, please contact the Fund Office to get a ruling on that employment. You can also download a “Ruling on Employment” form from the Plan’s website at www.iamnpf.org. You are required to report all employment to the Fund Office within 30 days of the start of such employment.

This notice is being provided to you as required by Section 204(h) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) and Section 4980F of the Internal Revenue Code. This notice also constitutes a summary of material modifications to the Plan under Sections 102(a) and 104(b) of ERISA. As a result, please keep this document with your copy of the 2017 Summary Plan Description for future reference.