

Central Illinois Carpenters Retirement Savings Fund
200 South Madigan Drive, Lincoln, IL 62656 • (866) 732-1919 • www.cichealth.org
Office Hours: 8:00 a.m. to 4:30 p.m., Monday-Friday

IMPORTANT ANNOUNCEMENT SUMMARY OF MATERIAL MODIFICATIONS

DECEMBER 2023

To: All Plan Participants, Beneficiaries and Alternate Payees

The Trustees of the **Central Illinois Carpenters Retirement Savings Fund** (“Fund”) wish to notify you of the following changes to the provisions of the Fund’s Retirement Savings Plan.

EFFECTIVE NOVEMBER 1, 2023:

The “Missing Participants or Beneficiaries & Forfeited Benefits” section of the Summary Plan Description was amended to read as follows:

Missing Participants or Beneficiaries & Forfeited Benefits

If the Fund is unable to locate you or your beneficiary and obtain a written application from you or your beneficiary before you attain or would have attained the Required Beginning Date as defined in the Plan or before a distribution is due to a beneficiary pursuant to the terms of the Plan Document, then your benefit and/or your beneficiary’s benefit, as appropriate, shall be forfeited.

The forfeited benefit shall be frozen and shall not accrue earnings or interest income, but shall be assessed expenses. The Fund shall maintain the frozen forfeited benefit in your Account, and such benefit shall be reinstated if a claim is made by you or your beneficiary for the forfeited benefit.

In the event that you or your beneficiary cannot be located upon termination of the Plan, any amount payable to you or your beneficiary shall be transferred pursuant to applicable law and guidance. Upon such transfer, the Trustees shall have no further liability for the amount so transferred.

The Fund shall make diligent attempts to locate you or your beneficiary in accordance with the Plan's policies. The Fund may charge a Participant’s account for reasonable expenses incurred in attempting to locate the Participant or beneficiary.

If you have any questions regarding this Notice, please contact the Fund Office at (866) 732-1919.

Sincerely,

Board of Trustees

This Notice constitutes a Summary of Material Modifications for the Central Illinois Carpenters Retirement Savings Fund and is intended to highlight changes to the Central Illinois Carpenters Retirement Savings Fund's Plan Documents. Full details are contained in the Plan Documents (which include the Summary Plan Description and Plan Document, and applicable amendments). If there is a discrepancy between the wording here and wording in the Plan Documents, the wording in the Plan Documents will govern.

Please keep this Notice with your Summary Plan Description. As a reminder, all benefits are subject to amendment and/or termination as the governing Board of Trustees may determine to be in the best interests of the Fund's participants and beneficiaries. Please contact the Fund Office if you have any questions.