

SOUTHERN CALIFORNIA PIPE TRADES RETIREMENT FUND

SUPPLEMENT #23

To: All Participants

From: Board of Trustees

Date: September 2011

Re: Retirement and Suspension of Benefits for Working in
Disqualifying Employment

**PLEASE INSERT THIS NOTICE IN
YOUR SUMMARY PLAN DESCRIPTION BOOK**

Plan Amendment

The Trustees recently amended the Plan, effective September 1, 2011 to clarify the Plan provisions addressing (1) the requirement that participants who desire to receive pension benefits cease working; and (2) the definition of “Disqualifying Employment” that, if engaged in by a retiree, will result in the suspension of the retiree’s monthly pension benefit.

Pension Benefits Payable Only Upon Termination of Employment. Specifically, a new Section 8.05(b) has been added to clarify that a participant who desires to retire before Normal Retirement Age (age 65) and receive a benefit from the Retirement Fund must terminate and refrain from any and all employment, whether direct or indirect, with any Employer who contributes to the Plan, or who is signed to a collective bargaining agreement or participation agreement requiring contributions to the Plan. The

participant must not be employed in any capacity, including positions that are excluded from Covered Employment for which no contributions are required to be made to the Retirement Fund – e.g. supervisory or managerial positions. In addition, a participant will not be entitled to retire and receive a benefit if the participant is engaged in any other work that would be considered Disqualifying Employment under the Plan and result in a retiree’s benefit being suspended – e.g. work in the plumbing and pipefitting industry for an employer other than a Signatory or Contributing Employer.

For those participants who have reached Normal Retirement Age (age 65), in order to retire and receive a pension benefit, they must terminate employment and refrain from any and all employment that would be considered Disqualifying Employment under the Plan and result in a retiree’s benefit being suspended – e.g. work with the tools in excess of 39 hours in a month in the plumbing and pipefitting industry in the State of California.

Disqualifying Employment and Suspension of Benefits. The amendment has not changed any of the substantive rules regarding the definition of “Disqualifying Employment” and Suspension of Benefits. The amendment has sought to clarify this section by removing the language requiring termination of employment upon retirement and setting it forth in the new Section 8.05(b) as explained above. Therefore the Disqualifying Employment and the exceptions set forth in the Plan document and the Summary Plan Description remain the same.

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