

# SOUTHERN CALIFORNIA PIPE TRADES CHRISTMAS BONUS FUND

## SUPPLEMENT No. 2

To: All Participants

From: Board of Trustees

Date: December 2017

Re: Surviving Spouses and Beneficiaries

### **KEEP THIS NOTICE WITH THE SUMMARY PLAN DESCRIPTION (SPD)**

Effective January 1, 2018, the Summary Plan Description (SPD) has been amended to require the Plan to pay a benefit to a Surviving Spouse or other Beneficiary, following the death of a Participant, only if the Surviving Spouse or other Beneficiary is alive on the date the distribution is made.

In addition, the rule that a benefit will not be paid to a Surviving Spouse who remarries, both during the Accumulation Period in which the marriage occurs and for all Accumulation Periods thereafter, has been eliminated.

Finally, the rule that any benefit payable to multiple beneficiaries must be divided equally among the beneficiaries has been revised to permit a Participant to elect the proportion each beneficiary will receive following his/her death.

The revised provisions, set forth in Section 6 *Eligibility For Benefits* on page 179 of the SPD, are as follows:

Section 6(B)(ii) is replaced by:

- (ii) The Surviving Spouse received a monthly Surviving Spouse benefit from the Retirement Fund during the Accumulation Period and is alive on the date the distribution is made; and

Section 6(B)(iv) has been eliminated.

Section 6(C)(ii) has been amended and subsection (iii) has been added, as follows:

A Beneficiary of a deceased Participant is eligible for a single Christmas Bonus benefit payment if:

- (ii) The Participant dies during the Accumulation Period, and
- (iii) The Beneficiary is alive on the date of the distribution.

There are no other benefit payments to a Beneficiary except for a single payment for the Accumulation Period during which the Participant dies.

The Beneficiary is the person or persons designated by the Participant. If there is more than one Beneficiary, the payment is divided equally among the Beneficiaries, unless the Participant, prior to his/her death has explicitly made a specific allocation on a Trust approved Beneficiary Designation Form.