



# **SOUTHERN CALIFORNIA PIPE TRADES RETIREMENT FUND**

## **SUPPLEMENT No. 4**

To: All Participants  
From: Board of Trustees  
Date: August 2022  
Re: Pension Benefit Improvements - Increase in the Benefit Accrual Rate and Increase in Monthly Benefit

**KEEP THIS NOTICE WITH THE  
SUMMARY PLAN DESCRIPTION**

**The Trustees have amended the Plan to improve benefits effective September 1, 2022.**

1. The benefit accrual rate (multiplier) for Pension Hours earned on or after September 1, 2022, will increase \$.0027, from 8.97 cents (\$.0897) to 9.24 cents (\$.0924) per Pension Hour.
2. The benefit accrual rate for Pension Hours earned on or after September 1, 2022 for Participants who have earned more than 25 Pension Credits will increase \$.0027, from 11.27 cents (\$.1127) to 11.54 cents (\$.1154) per Pension Hour.
3. Pension benefits accrued before September 1, 2022 will increase by 3%.
4. Pension benefits payable to Pensioners, surviving spouses, or co-annuitants/beneficiaries with an Annuity Starting Date on or before September 1, 2022, and who are receiving a monthly benefit as of this date, will increase by 3%. Whether this increase will be applied to any benefit subject to a Qualified Domestic Relations Order (“QDRO”) will be governed by the terms of the QDRO. Therefore, Pensioners whose benefits are or may be affected by a QDRO may receive an additional adjustment to their monthly benefit.

These benefit improvements were made possible by the negotiated increase of \$.50 per hour to the standard journeyman pension contribution rate.