

TEAMSTERS LOCAL NO. 35 PENSION PLAN
SUMMARY OF MATERIAL MODIFICATIONS
(Changes Effective January 1, 2024)

The purpose of this Summary of Material Modifications is to advise you of certain changes to the Teamsters Local No. 35 Pension Plan (the "Plan") which occurred since the printing of the Teamsters Local No. 35 Pension Plan Summary Plan Description (SPD), dated December 31, 2017. This Summary of Material Modifications (SMM) supplements or modifies the information presented in your SPD with respect to the Plan. **Please keep this document with your copy of the SPD booklet for future reference.**

If you have any questions about this notice or want further information about these changes, please contact the Pension Fund Office at (609) 585-8833.

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Change in the Benefit Start Date for Disability Retirement Benefits on or after January 1, 2024 (Page 10 of the SPD): Effective for applications received by the Fund Office on or after January 1, 2024, Part 4 of Section V - "Disability Retirement" is deleted in its entirety and replaced with the following:

Section 4.3 Disability Retirement – become disabled with at least 5 Years of Service.

You will be entitled to a monthly pension equal to 100% of your Accrued Benefit, but no less than \$50.00, if you qualify for Disability Retirement.

In order to qualify for this benefit, you must:

- (a) be in covered employment when you become disabled; and
- (b) have at least 5 Years of Service; and
- (b) be totally and permanently disabled; and
- (d) provide written proof that you are entitled to and received a disability benefit award from (i) Social Security, or (ii) the U.S. Department of Veterans Affairs with an assigned 100% disability rating.

If you qualify for a Disability Retirement pension, payments will begin on the first day of the month coinciding with your entitlement to a Social Security or U.S. Department of Veterans Affairs disability benefit; however, effective for applications received by the Fund Office on or after January 1, 2024, in no event will the commencement date of the Disability Retirement pension be retroactive more than 24 months prior to the date on which the Trustees receive your application for the Disability Retirement Benefit.

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You will receive your monthly Disability Retirement pension retroactive to the applicable commencement date, with appropriate interest.

Disability pension benefits shall cease when a disabled member is no longer eligible to receive federal disability benefits. However, if you cease to be disabled, you may be eligible to receive an Early Retirement benefit or a Deferred Vested benefit depending upon your age when your disability ceases. If you return to work, you will automatically begin again to earn benefit credits as a Participant.

The Board of Trustees reserves the right to have a Disability pensioner submit evidence of continuing disability from time to time but, after the first full year of disability, not more frequently than annually.