



# Local 1034 Pension Fund

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April 5, 2020

Important Benefit Announcement:

## **SUMMARY OF MATERIAL MODIFICATIONS TO THE LOCAL 1034 PENSION PLAN**

*This document is a Summary of Material Modifications (“SMM”) intended to notify you of an important update, effective April 3, 2020, to the Summary Plan Description (“SPD”) concerning your participation in the Local 1034 Pension Trust Fund’s (the “Fund’s”) plan of benefits (the “Plan”). As such, you should take the time to read this SMM carefully and keep it with your copy of the SPD. If you have any questions regarding these changes, please contact the Fund Office at 718-937-7150.*

The Corona Virus Disease 2019 (“COVID-19”) pandemic has been declared a public health emergency by the President of the United States and the Governors of the States of New York, New Jersey and Connecticut among many others (the “Crisis”). Further, the New York City metropolitan area has the highest concentration of COVID-19 virus infections and deaths in the United States. As a result of this public health emergency, there is a critical need for funeral service personnel to continue working beyond their Normal Retirement Date under the Plan and for retired funeral service personnel to return to work to supplement the current active workforce during this Crisis.

The Plan generally contains provisions that: (1) prohibit a Participant from receiving pension benefits after his/her Normal Retirement Date; or (2) suspend a Participant’s pension benefit if he/she has retired, was receiving benefits and is then re-employed under the circumstances described in the Plan. Specifically, a Participant who continues employment with a contributing employer to the Plan beyond his/her Normal Retirement Date, as defined in the Plan, is ineligible to receive benefits under the Plan *if he/she works more than 40 hours in a calendar month*. Similarly, if a Participant or Pensioner is receiving, or is entitled to receive, benefits and is subsequently re-employed by a contributing employer to the Plan, or meets other conditions set forth in U.S. Department of Labor Regulations, the benefits being paid to the Participant or Pensioner is suspended *if he/she works more than 40 hours in a calendar month*.

**In response to the Crisis and the critical need for funeral service personnel to continue working beyond their Normal Retirement Date and for retired funeral service personnel to return to work, the Trustees have amended the Plan.**

**If a Participant continues to work for a contributing employer to the Plan or a Pensioner is subsequently re-employed by a contributing employer to the Plan, or as otherwise defined by the U.S. Department of Labor Regulations, and the employment is beyond the Normal Retirement Date or the re-employment is solely on account of the increased need for retired funeral service personnel due to the COVID-19 virus, then the benefits that would be paid or are being paid to the Participant or Pensioner will be suspended only *if he or she works more than 40 hours in a calendar week*.**

**If a Participant continues his or her employment with a contributing employer to the Plan beyond his or her Normal Retirement Date, as defined in the Plan, and the re-employment is solely because of the increased need for retired funeral service personnel due to the COVID-19 virus, he or she is deemed ineligible to receive benefits under the Plan *if he or she works 40 hours or more in a calendar week*.**

**To summarize, a Participant or Pensioner's benefit will not be suspended pursuant to the suspension of benefit rules set forth in the Plan if, due to the Crisis, he/she is re-employed and he/she works less than 40 hours in a calendar week.**

**The Trustees reserve the right to modify or terminate this policy at any time in their sole and absolute discretion.**

As always, the Fund Office is available to assist you with any questions that you might have. If you have any questions, please contact the Fund Office at 718-937-7150.

Sincerely,

The Board of Trustees  
The Local 1034 Pension Plan

This SMM is intended to provide you with an easy-to-understand description of certain changes to the Plan. While every effort has been made to make this description as complete and as accurate as possible, this SMM, of course, cannot contain a full restatement of the terms and provisions of the Plan. If any conflict should arise between this SMM and the Plan, or if any point is not discussed in this SMM or is only partially discussed, the terms of the Plan will govern in all cases.

The Board of Trustees reserves the right, in its sole and absolute discretion, to amend, modify or terminate the Plan, or any benefits provided under the Plan, in whole or in part, at any time and for any reason, in accordance with the applicable amendment procedures established under the Plan and the Agreement and Declaration of Trust establishing the Plan (the "Trust Agreement"). The Trust Agreement is available upon request at the above address and may be inspected by you free of charge during normal business hours.

No individual other than the Board of Trustees has any authority to interpret the Plan documents, make any promises to you about benefits under the Plan, or to change any provision of the Plan. Only the Board of Trustees has the exclusive right and power, in its sole and absolute discretion, to interpret the terms of the Plan and decide all matters arising under the Plan.