

# **UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND EMPLOYERS MIDWEST PENSION FUND**

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## **\*\*\*SUMMARY OF MATERIAL MODIFICATIONS\*\*\***

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To: All Participants in UFCW Midwest Pension Fund

Re: Required Beginning Date

Date: June 30, 2021

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Dear Participant:

Pursuant to the authority granted to the Board of Trustees in Article XIV of the United Food and Commercial Workers Unions and Employers Midwest Pension Plan (the "Plan"), effective January 1, 2020, the Plan was amended, to revise the required beginning date definition to incorporate changes from the SECURE Act for persons attaining age 70½ after December 31, 2019.

In accordance with this change, page 27 of the Plan's Summary Plan Description ("SPD") has been updated to read as follows:

### **WHEN BENEFITS MUST BEGIN**

Federal law requires the Plan to commence payment of pension benefits no later than the April 1 following the Calendar Year in which you reach age 70½, which is your beginning distribution date. *If you reach age 70 ½ after December 31, 2019, your beginning distribution date is the April 1 following the Calendar Year in which you reach age 72.* You will be required to pay additional taxes if your pension payments do not begin by your required distribution date.

Because you must apply for a pension before it can begin, you must apply for your pension in a timely manner. If you are age 70, you should contact the Plan Office for information concerning your beginning distribution date. If you continue to work in Covered Employment after you reach age 72 (or 70½ if you were born before July 1, 1949) and accrue benefits, your pension benefits will be recalculated each year.

This is a summary of material modifications regarding the Plan. It supplements and modifies the SPD, which is the booklet that describes the Plan's rules. In the event of a discrepancy between the new Plan amendment and this summary of material modifications, the Plan amendment is controlling.

The Board of Trustees reserves the right to modify or terminate the Plan and the Plan's rules and benefits at any time.

You should retain a copy of this notice with your SPD. If you have any questions, please contact the Pension Office.