



Carpenters' Pension Trust Fund of Kansas City

Administered by Wilson-McShane Corporation

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IMPORTANT Notice of Plan Changes

March 11, 2025

Dear Participant:

The Board of Trustees ("Trustees") recently approved changes to the plan noted below.

Collecting your Pension and Continuing to Work

Effective October 1, 2024, retirees who have attained age 61 will be allowed to work in "Covered Employment" (as defined in the Plan) or in non-Covered Employment with a Contributing Employer and continue to draw their pension benefits. Therefore, if a member works 400 or more hours for a Contributing Employer in a plan year after commencing their pension and attaining age 61, the member will accrue additional pension benefits under the same benefit formula as a non-retired active participant. The additional benefit accruals will increase the pension benefits effective each April 1st immediately following the end of the plan year worked, subject to administrative delays.

To be considered retired prior to age 61 a Participant must have a separation from service and an intent to permanently cease working for any Contributing Employer. The Participant must also sign a Retirement Declaration and Agreement which must be notarized and filed with the Trustees.

Change in Pop-up Effective Date

Effective October 1, 2024, retirees who elected a Joint & Survivor Pension option and subsequently have their spouse die are eligible for an increased pension amount as if they had not elected the Joint & Survivor option starting on the first of the month following the spouse's death, provided that proof of the spouse's death is provided within the 12 months of the spouse's death. Previously, the increased pension amount was effective on the first of the month following the retiree providing proof of the spouse's death. This rule remains unchanged if the proof of the Spouse's death is provided after the 12th month following the Spouse's death.

If you have any questions about this announcement or your pension benefits in general, we encourage you to contact the Fund Office.

Sincerely,

Board of Trustee

This announcement serves as a Summary of Material Modifications (SMM) for the Carpenters' Pension Trust Fund of Kansas City. Full details are contained in the documents that establish the Plan provisions. If there is a discrepancy between the wording here and the documents that establish the Plan, the document language will govern. Please keep this SMM with your Summary Plan Description (SPD) for future reference.