

PLUMBERS & PIPEFITTERS NATIONAL PENSION FUND

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<http://www.ppnpf.org>

ADMINISTRATOR: TONI C. INSCOE

Summary of Material Modifications to the Plan

October 2020

The following Summary of Material Modifications (SMM) is intended to notify you in plain language of material changes made to the Full Text of the Plan Rules (“Plan”) (Restated Effective January 1, 2014). In the event of any conflict between the information in this SMM and the Plan, the Plan will govern. You can review the full text of the Plan on the Internet at www.ppnpf.com/docs/Plan_Text.pdf. You may also request a hard copy of the full text of the Plan by contacting the Fund Office.

Required Beginning Date

A Participant, or a surviving Spouse who is a Participant’s only designated beneficiary, may postpone the payment of benefits from the Plan until his or her Required Beginning Date. In view of recent legislation, the Plan was amended — effective January 1, 2020 — to change the definitions of Required Beginning Date as set forth below.

Participant’s Required Beginning Date

For Participants who attained age 70½ on or before December 31, 2019, the Required Beginning Date is April 1 of the year following the year the Participant attained age 70½, without regard to whether the Participant remains in Covered Employment. For Participants who attained age 70½ after December 31, 2019, the Required Beginning Date is April 1 of the year following the year the Participant attains age 72, without regard to whether the Participant remains in Covered Employment.

Surviving Spouse’s Required Beginning Date

The Required Beginning Date of a deceased Participant’s surviving Spouse who is the Participant’s sole designated beneficiary is defined as follows:

1. If a deceased Participant would have attained age 70½ on or before December 31, 2019, then either (a) December 31 of the year following the year of the Participant’s death or (b) December 31 of the year in which the Participant would have attained age 70½, whichever is later.

2. If the deceased Participant would have attained age 70½ after December 31, 2019, then either (a) December 31 of the year following the year of the Participant's death or (b) December 31 of the year in which the Participant would have attained age 72, whichever is later.

Conclusion

As always, if you have any questions about the above changes or about your benefits from the Fund, please review the information available on the Fund's website, www.ppnpf.org, or contact the Fund Office, in writing at 103 Oronoco Street, Alexandria, VA 22314 or by telephone at 1-800-638-7442.

En español: si tiene alguna pregunta sobre el Plan, por favor escriba al Administrador del Plan, 103 Oronoco Street, Alexandria, VA 22314. También puede llamar a la Oficina del Fondo al 1-800-638-7442, extensión 3333.

Sincerely,

The Board of Trustees of the Plumbers and Pipefitters National Pension Fund