

Office and Professional Employees Locals 30 & 537 Retirement Trust Fund

Administered By: Benefit Programs Administration

Telephone • (800) 386-4350 • (562) 463-5065 • Facsimile (562) 908-7568 • www.opeiufunds.org

To: All Participants

From: Board of Trustees

Summary of Material Modifications

July 2024

PARTICIPANT NOTICE

This participant notice will advise you of certain material modifications (plan changes) that have been made to the OPEIU Locals 30 & 537 Retirement Fund (the "Plan"). This information is **very important** for you and your eligible dependents. Please take the time to read it carefully.

NEW Increase in the Age for Required Minimum Distributions

The Board of Trustees of the Plan has adopted an important new rule implementing a recent change in federal law.

Under the old law, if you were born after June 30, 1949, you were required to commence retirement benefits by April 1 of the calendar year after the later of (i) your termination from employment or (ii) the date you turn age 72. Under the new SECURE 2.0 Act, which was signed into law by President Biden on December 29, 2022, if you turn age 73 on or after January 1, 2024, you must begin taking annual distributions by April 1 of the calendar year after the later of (i) your termination from employment or (ii) the date you turn age 73 (that is, beginning on April 1, 2025 if you turn age 73 in 2024).

Note this new law does not affect your ability to commence retirement benefits while you are still working once you reach age 70½.

Updated List of Plan Trustees

The members of the Board of Trustees are:

MANAGEMENT TRUSTEES

Mr. Ron Miller
c/o Benefit Programs Administration
1200 Wilshire Blvd., Fifth Floor
Los Angeles, CA 90017-1906

Mr. Joel Barton
c/o Benefit Programs Administration
1200 Wilshire Blvd., Fifth Floor
Los Angeles, CA 90017-1906

UNION TRUSTEES

Ms. Jacqueline White-Brown
c/o Benefit Programs Administration
1200 Wilshire Blvd., Fifth Floor
Los Angeles, CA 90017-1906

Ms. Marianne Giordano
c/o Benefit Programs Administration
1200 Wilshire Blvd., Fifth Floor
Los Angeles, CA 90017-1906



Summary of Material Modifications (Continued)

Mr. Rodney "Michael" Cobos
c/o Benefit Programs Administration
1200 Wilshire Blvd., Fifth Floor
Los Angeles, CA 90017-1906

Ms. Tina Ramlall
c/o Benefit Programs Administration
1200 Wilshire Blvd., Fifth Floor
Los Angeles, CA 90017-1906

Ms. Maria Riggs
c/o Benefit Programs Administration
1200 Wilshire Blvd., Fifth Floor
Los Angeles, CA 90017-1906

This is a summary of material modifications regarding the OPEIU Locals 30 & 537 Retirement Fund. It supplements and modifies the Plan's Summary Plan Description ("SPD"), which is the booklet that describes the Plan's rules. In the event of a discrepancy between the new Plan amendments and this summary of material modifications, the Plan amendments are 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 questions, please contact the Trust Office at the number below or the website at: www.opeiufunds.org.

Benefit Programs Administration
1200 Wilshire Blvd, Fifth Floor
Los Angeles, CA 90017-1906
(562) 463-5065 or toll free at (800) 386-4350

Sincerely,

THE BOARD OF TRUSTEES

In accordance with ERISA reporting requirements, this document serves as your Summary of Material Modifications (SMM) to the Plan and we are advising you of these Plan changes within 60 days of the adoption of the Plan changes. Receipt of this notice does not constitute a determination of your eligibility. If you wish to verify eligibility, or if you have any questions regarding these Plan changes, contact the Administrative Office.