

CHICAGO & VICINITY LABORERS' DISTRICT COUNCIL RETIREE HEALTH & WELFARE PLAN

Important Notice of Changes to Plan Benefits under Retiree Plans 1, 2, 3, and 4

June 2024

Dear Retiree:

The Board of Trustees of the Chicago & Vicinity Laborers' District Council Retiree Health & Welfare Plan (the "Retiree Plan") is pleased to announce the following enhancement and updates to the benefits under Retiree Plans 1, 2, 3, and 4.

Death Benefit Improvement to \$10,000 for Retiree Plans 1, 2, 3, and 4

Effective June 1, 2024, the amount of the Death Benefit is improved to \$10,000 per Retiree to be paid to your beneficiary upon your death, or to the individual specified in the terms of the Retiree Plan in the absence of a named beneficiary.

Previously, the benefit was \$4,000 for Retirees who retired before June 1, 2002, or \$6,500 for Retirees who retired on or after June 1, 2002.

All eligibility requirements to receive the Death Benefit, dependent on whether you retired before or after June 1, 2002, remain unchanged.

Change to Death Benefit Beneficiary Designation for Retiree Plans 1, 2, 3, and 4

Effective June 1, 2024, when a Retiree gets married, the current beneficiary designation for the Death Benefit will be voided effective on the date of the Retiree's marriage.

After the date of marriage, you may rename your former beneficiary or designate a beneficiary by filing a new beneficiary designation form. Once you have notified the Fund Office of your marriage, the Fund Office will send you a letter with a blank beneficiary form advising you that your previous beneficiary designation is voided and requesting that you complete and return the new, completed beneficiary form to the Fund Office.

If you do not complete a new form, your Death Benefits will be paid according to the Retiree Plan's terms for Death Benefits without a named beneficiary.

This change does not affect Retirees who were married on or before May 31, 2024. If you would like to make a change to your beneficiary designation, a blank beneficiary form is enclosed.

Questions?

If you have questions about your benefits, please contact the Fund Office at (708) 562-0200 or (866) 906-0200, from 8:00 am to 5:00 pm, Monday through Friday.

Final Note

Please share this Notice with your family members who are eligible for coverage and keep it with your SPD and other benefits information for easy reference. Capitalized terms used but not defined in this Notice have the meaning as set forth in the SPD.

Sincerely,

Board of Trustees

The information contained in this Notice only highlights certain features of the Chicago & Vicinity Laborers' District Council Retiree Health & Welfare Plan and is intended to be a Summary of Material Modifications to the SPD. The Board of Trustees of the Retiree Plan ("Board of Trustees") reserves the right and has the authority to amend, modify, or eliminate benefits at any time, or terminate the Retiree Plan when financial conditions dictate. Receipt of this Notice does not confer or guarantee eligibility for benefits. In addition, the Board of Trustees, or such other persons as delegated by the Board of Trustees, has the discretion to interpret and construe the Retiree Plan's provisions, as set forth in the SPD.

SUMMARY OF MATERIAL MODIFICATIONS

EIN: 46-5243652 Plan No.: 501

June 2024