

WISCONSIN CARPENTERS' PENSION FUND

P.O. BOX 4002 * EAU CLAIRE, WISCONSIN 54702

1-800-424-3405

December 1, 2007

IMPORTANT NOTICE TO PARTICIPANTS

Unreduced Early Retirement Benefits for Participants who are Totally and Permanently Disabled

At the October 25, 2007 Board of Trustees meeting, the Pension Plan was amended to include an Unreduced Early Retirement Benefit for Participants who are totally and permanently disabled.

For Active Participants retiring on or after January 1, 2007, an Unreduced Early Retirement Benefit may be available if the Participant is determined to be totally and permanently disabled as set forth in Article VII, Section 7.1 of the Plan at the time of application for an Early Retirement Benefit. The Participant must have 20 years of Continuous Service immediately preceding their retirement. Unreduced Early Retirement Benefits will be re-calculated in accord with Article IV, Section 4.3(f) if the Participant recovers from the disability after beginning an Unreduced Early Retirement Benefit and before Normal Retirement Age.

For Participants converting from Total and Permanent Disability Benefits to Early Retirement Benefits on or after January 1, 2007, an Unreduced Early Retirement Benefit may be available if the Participant is determined to be totally and permanently disabled as set forth in Article VII, Section 7.1 of the Plan at the time of application for an Early Retirement Benefit. The Participant must have 20 years of Continuous Service immediately preceding his total and permanent disability. Unreduced Early Retirements will be re-calculated in accord with Article IV, Section 4.3(f) if the Participant recovers from the disability after beginning an Unreduced Early Retirement Benefit and before Normal Retirement Age.

Qualified Optional Survivor Annuity Form of Benefit

At the April 27, 2007 Board of Trustees meeting, the Pension Plan was amended to expand the Survivorship options at retirement. This additional option is also available for a spouse beneficiary of a non-retired Participant, who is eligible for a retirement benefit. The Qualified Optional Survivor Annuity Form of Benefit is the same as the Joint and Survivor Form of Benefit, except that three-quarters or 75% will be utilized instead of two-thirds or 66%.

Effective January 1, 2008, if payment is elected with the Qualified Optional Survivor Annuity Option, the Participant's monthly pension benefit is reduced so that the surviving spouse receives a benefit after the Participant's death. The spouse's monthly benefit will be three-quarters or 75% of the amount the Participant was receiving at the time of the Participant's death.