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◆◆ **IMPORTANT NOTICE CONCERNING AN EXTENSION TO THE
NORTH CENTRAL STATES REGIONAL COUNCIL OF
CARPENTERS' PENSION PLAN'S TEMPORARY SUSPENSION OF
BENEFITS/RETURN-TO-WORK RULES** ◆◆

September 2018

To All Participants:

As you may recall, the Board of Trustees previously amended the Plan's suspension of benefits/return-to-work rules on a temporary basis to permit individuals to return to work for 800 hours in a calendar year before having his or her benefits suspended.

Under the temporary rule, a retiree who returns to active employment *for an Employer who is signatory to a collective bargaining requiring contributions to the Fund* will have his or her benefits suspended in any calendar month in which he or she works 40 or more hours after having first worked 800 hours in the same calendar year.

The temporary rule doubled the initial number of hours allowed (from 400 to 800) and was initially effective from May 1, 2014 through December 31, 2015 and subsequently extended through December 31, 2016 and then further through December 31, 2017. The temporary rule was extended through December 31, 2018 for retirees from whom the Fund Office received an application for benefits before November 1, 2017.

In response to the continued robust work environment and the demand for skilled craft workers, the Board of Trustees has extended the temporary suspension of benefits/return-to-work rules through December 31, 2019 for retirees from whom the Fund Office receives an application for benefits before November 1, 2018.

As a result, retirees who return to work in the calendar year 2019 will not have their benefits suspended until they work 40 or more hours in a calendar month, after first having worked 800 hours during 2019, as long as the Fund Office receives their application for benefits before November 1, 2018.

If a Participant submits an application for benefits that is received by the Fund Office on or after November 1, 2018, *or* if a Participant returns to active employment for a non-signatory contractor, the Participant's pension benefit will be suspended for any calendar month when he or she works 40 or more hours after working a total of 400 hours in prior months of a calendar year.

The Trustees hope this extension is helpful to both retirees wishing to return to covered employment and their employers.

As always, please contact the Fund Office should you have any questions or concerns.

Sincerely,

THE FUND OFFICE