

Heat & Frost Insulators Local 17 Benefit Funds

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February 2014

TO ALL ANNUITY PLAN PARTICIPANTS

The Trustees of the International Association of Heat and Frost Insulators Local 17 Annuity Plan have made changes affecting travelers and participants who cannot be located. Please keep this notice with your Summary Plan Description (SPD) booklet for future reference.

Travelers

Effective January 1, 2014, a traveler who has no contributions made to the Plan for a period of six months is eligible to make a trustee-to-trustee rollover to another qualified retirement plan if an application for such rollover is approved by the Trustees. A traveler for this purpose is an employee who, for purposes of welfare or pension plan reciprocity, designates a local other than Local 17 as his home local.

Participants Who Cannot Be Located

Effective January 1, 2014, a participant who has had both no contributions made on his behalf or contact with the Plan for at least 60 months and who cannot be located after the Plan has exhausted reasonable search efforts, will have his account forfeited and applied to reduce the administrative expenses of the Plan. If such a participant is later located, the value of the account as of the date of the forfeiture will be restored to the credit of the Participant and shall be charged as an administrative expense of the Plan.

This announcement is intended to be a Summary of Material Modifications (SMM). You should keep this letter with your SPD booklet.

If you have any questions about these changes or your plan of benefits, please contact the Fund Office.