

## Summary of Material Modifications

**To:** All Participants and Dependents  
**From:** Board of Trustees of the Steamfitters' Industry Welfare Fund  
**Date:** January 17, 2025  
**Re:** Important Information Regarding your Benefits

*This document is a Summary of Material Modifications ("SMM") intended to notify you of important changes and clarifications to the plan of benefits (the "Plan") of the Steamfitters' Industry Welfare Fund ("the Fund"). Please read this SMM carefully and keep it with the copy of the Fund's Summary Plan Description ("SPD") which was previously provided to you. If you need another copy of the SPD or if you have any questions regarding this notice, please contact the Welfare Dept. at (212) 465-8888, option 4.*

## IMPORTANT UPDATES

### Suspension of Lifetime Coverage

Effective January 1, 2025, a Participant and/or a Participant's Spouse, who is otherwise eligible for or receiving Lifetime Health Coverage, will have their Lifetime Health Coverage suspended during any month in which they remain financially liable for costs incurred by the Fund.

For example, should you fail to notify the Fund Office of a divorce, you will be responsible for all costs incurred by your former spouse. Until the Fund is repaid in full or you comply with a payment plan under a settlement agreement, your Lifetime Health Coverage will be suspended.

To effectuate this change, the Trustees have amended the Plan by adding a new Subsection 4.5(e) which reads as follows:

Notwithstanding any language to the contrary, a Participant otherwise eligible for or receiving retiree lifetime health coverage under Section 5.1 of the Plan shall have their retiree life-time health coverage suspended if the Participant or his current or former dependent, by omission or commission, causes the Fund to pay benefits for any of them to which they were not eligible. The suspension of retiree lifetime health coverage shall commence upon written notice to the Participant and continue until such time as the Fund

is repaid in full for the benefits for which they were ineligible together with interest (prime rate plus 2% as published in the Wall Street Journal at the beginning of the month when the Participant or their dependent became ineligible), or in full compliance with all terms and conditions of a binding settlement agreement. The Participant shall receive written notice from the Fund Administrative Office as to the date of suspension which shall contain information as to the Participant's right to appeal.

**If you have any questions regarding the information in this SMM please do not hesitate to contact the Fund Office.**

Sincerely,

Board of Trustees of the Steamfitters' Industry Welfare Fund

**ERISA Information**

**Plan Sponsor:** Board of Trustees of The Steamfitters' Industry Welfare Fund

**Address:** 27-08 40<sup>th</sup> Avenue, 2<sup>nd</sup> Floor Long Island City, New York 11101-3725

**Telephone:** (212) 465-8888

**Sponsor's EIN Number:** 13-1545680

**Plan Number:** 502

**Plan Year:** January 1-December 31

This SMM is intended to provide you with an easy-to-understand description of certain changes and/or clarifications to the Plan. While every effort has been made to make this description as complete and as accurate as possible, this SMM, of course, cannot contain a full restatement of the terms and provisions of the Plan. If any conflict should arise between this SMM and the Plan, or if any point is not discussed in this SMM or is only partially discussed, the terms of the Plan will govern in all cases.

The Board of Trustees or its duly authorized designee, reserves the right, in its sole and absolute discretion, to amend, modify or terminate the Plan, or any benefits provided under the Plan, in whole or in part, at any time and for any reason, in accordance with the applicable amendment procedures established under the Plan and the Agreement and Declaration of Trust establishing the Plan (the "Trust Agreement"). The Trust Agreement is available at the Fund Office and may be inspected by you free of charge during normal business hours.

No individual other than the Board of Trustees (or its duly authorized designee) has any authority to interpret the Plan documents, make any promises to you about benefits under the Plan or to change any provision of the Plan. Only the Board of Trustees (or its duly authorized designee) has the exclusive right and power, in its sole and absolute discretion, to interpret the terms of the Plan and decide all matters arising under the Plan.