

The Steamfitters' Industry Fund Office

Construction & Metal Trades Divisions

27-08 40th Ave, 2nd Floor
Long Island City, NY 11101-3727
212.465.8888
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Summary of Material Modifications

To: All Participants
From: Board of Trustees of the Steamfitters' Industry Security Benefit Fund
Date: May 2024
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 Security Benefit Fund ("the Fund"). Please read this SMM carefully and keep it with the copy of the Fund's Summary Plan Description ("SPD") that 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 Fund Office at (212) 465-8888. You may also contact the Employee Benefits Security Administration, U.S. Department of Labor at 1-866-444-3272.

NEW STUDENT LOAN REPAYMENT BENEFIT

Effective June 1, 2024, the Plan offers you, the participant, a new Student Loan Repayment Benefit. An employee is eligible to be reimbursed for all student loan payments for post-secondary education, made on or after June 1, 2024.

The Student Loan Repayment Benefit covers all employees, spouses and children who are responsible for the repayment of student loans to pay for enrollment in an accredited university, college, technical institute, junior college, nursing, medical, dental, or law school, and similar institutions as determined by the Trustees.

Covered expenses under this section include, but are not limited to loan principal, interest charges, late fees, and legal counsel fees.

The employee must apply for each student loan repayment they are requesting reimbursement for; provided, however, that multiple payments towards the same loan, or group of loans with the same provider or servicer, may be consolidated into a single application.

Your application must include proof of payment from the Lending Agency and must state the name of the student. In addition, other supporting documentation such as receipts, invoices, canceled checks, credit card statements, may be requested by the Trustees as proof of payment of covered expenses.

Just like every other benefit offered under the Plan, the Board of Trustees reserves the right to request additional documentation or evidence to determine whether you are entitled to this benefit.

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

Sincerely,
The Board of Trustees

**THE BOARD OF TRUSTEES OF THE STEAMFITTERS' INDUSTRY
SECURITY BENEFIT FUND**

Robert J. Bartels, Jr.

Shane McMorrow

Brian Kearney, Jr.

Anthony Saporito

Michael Koebel

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ERISA Information

Plan Sponsor: Board of Trustees of the Steamfitters' Industry Security Benefit Fund
27-08 40th Avenue, 2nd Floor Long Island City, NY 11101-3725
(212) 465-8888, option 8.

Sponsor's EIN Number: 13-6149681

Plan Number: 504

Plan Year: January 1-December 31st

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 or modify Plan, 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.