

**Summary of Material Modifications**

**To:** All Participants  
**From:** Board of Trustees of the Metal Trades Branch Local 638 Pension Fund  
**Date:** June 2024  
**Re:** Important Information Regarding your Benefits

**BONUS CHECK**

Effective July 1, 2024, a one-time bonus check shall be paid to all pensioners, surviving spouses, beneficiaries, and alternate payees in the amount equivalent to their regular monthly pension distribution.

To be eligible for the “bonus check” the payee’s retirement benefit must be in pay status prior to the plan year beginning July 1, 2024 and the payee must be alive on July 1, 2024.

This bonus check is not an accrued vested, or permanent benefit, and is not to be considered evidence of a pattern of benefits.

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 OF THE  
METAL TRADES BRANCH LOCAL 638 PENSION FUND**

**Robert J. Bartels, Jr.**

**Shane McMorrow**

**Sean Dolan**

**Scott L. Berger**

**Cliff Johnsen**

**Anthony Saporito**

**Brian Kearney, Jr.**

**Daniel Steffen**

*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 Metal Trades Branch Local 638 Pension 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.*

**ERISA Information**

**Plan Sponsor:** Board of Trustees of the Metal Trades Branch Local 638 Pension Fund  
27-08 40<sup>th</sup> Avenue, 2<sup>nd</sup> Floor Long Island City, NY 11101-3725

(212) 465-8888, option 3.

**Sponsor's EIN Number:** 13-2541630

**Plan Number:** 001

**Plan Year:** July 1-June 30<sup>th</sup>

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.