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ELECTRICAL WORKERS LOCAL NO. 292 DEFINED CONTRIBUTION AND 401(k) PLAN

IMPORTANT NOTICE

Summary of Material Modifications

To: Participants in the Electrical Workers Local No. 292 Defined Contribution and 401(k) Plan
From: The Board of Trustees
Date: April 19, 2018

This Summary of Material Modifications (SMM) is to advise you of recent amendments to the Electrical Workers Local No. 292 Defined Contribution and 401(k) Plan (the "Plan").

The SMM is an update to the Plan's Summary Plan Description (SPD) and describes how the amendment may affect your rights under the Plan. This SMM is considered a part of the SPD and you should retain a copy for your records.

Distributable Event upon Resignation or Withdrawal for Small Account Balance

Effective September 1, 2017, a Participant's resignation from or withdrawal of their membership with the Union will be a distributable event if the Participant's Account balance is \$1,000 or less.

Foreclosure Withdrawal Eligibility

Effective January 1, 2018, the eligibility criteria for a foreclosure withdrawal from the Plan has been removed. Now, foreclosure withdrawals are available to all Participants and not only those who have terminated employment.

Preventing Eviction Qualifies for Foreclosure Withdrawal

Effective April 1, 2018, a foreclosure withdrawal from the Plan may now be used by a Participant to prevent an eviction from his or her principal residence. Prior to this amendment, foreclosure withdrawals were only available to prevent a Participant from defaulting on a mortgage or land contract.

The SPD describes the Plan's benefits, how to file a claim, and other rights you may have under the Plan. This SMM is only a summary of the changes made to the Plan by the amendments described above. It is the Plan Document (and any amendment) that govern your rights under the Plan. You should not rely on the SPD or any SMM to determine your benefits.

The Plan Document, its amendments, the SPD, and SMMs are all available on the website for the Benefits Office at www.ibew292benefits.org. You have the right to obtain a paper copy of any of these documents without charge. To view any of these documents, visit www.ibew292benefits.org and look under the "Benefit Plans" tab.

If you cannot access a document through the website, would like a hard copy mailed to you, or if you have any questions about the Plan, please contact the Benefits Office at (763) 493-8830 or (800) 368-9045.