

# MICHIANA AREA ELECTRICAL WORKERS' FRINGE BENEFIT FUNDS

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Michiana Area Electrical Workers' Health and Welfare Fund

Michiana Area Electrical Workers' Pension Fund

Michiana Area Electrical Workers' Money Purchase Plan

Managed for the Trustees by:

TIC INTERNATIONAL CORPORATION

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June 2010

## IMPORTANT NOTICE

TO: ALL PARTICIPANTS OF THE MICHIANA AREA ELECTRICAL WORKERS'  
PENSION FUND

RE: MICHIANA AREA ELECTRICAL WORKERS' PENSION FUND – SUMMARY OF  
MATERIAL MODIFICATION (SMM)

Dear Participant:

The purpose of this Notice is to clarify the commencement date of the death benefit payable to a Participant's Surviving Spouse when the Participant dies prior to Early Retirement Age effective July 1, 2009.

This Notice shall supersede the provisions of the Plan to the extent those provisions are inconsistent with the provisions of this Notice.

The clarifications for this death benefit **are reflected in bold print below** as follows:

- Unless an optional form of benefit is selected within the Election Period pursuant to a Qualified Election, if a married Participant dies on or before the Early Retirement Age, the Participant's Surviving Spouse will receive the same benefit that would be payable if the Participant had (1) separated from service on the date of death, (2) survived to the Early Retirement Date, (3) retired with an immediate Qualified Joint and Survivor Annuity at the Early Retirement Age and (4) died on the day after the Early Retirement Age. **A Surviving Spouse will begin to receive payments as of the first day of the month immediately following the month of the Participant's death unless such Surviving Spouse elects a later date.**
- If the Participant does not meet all of the requirements set forth, but receives 500 or more hours of Credited Service in either the current or preceding Plan Year or is a Vested Participant, the person he has named as his Beneficiary, shall receive a death benefit equal to all Employer Contributions made on his behalf. The benefit will be paid in the form of a single life annuity unless the cash out provisions apply.

(see reverse side)

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- Upon the payment of a death benefit, no other benefit shall be payable to the Spouse or any other Beneficiary.

As a result of this clarification, please note that the information contained in the Summary Plan Description under the section on page S-25 entitled **“What benefits are payable if I die after I start receiving Normal or Early Retirement Benefits?”** is no longer up-to-date.

If you have any questions regarding these clarifications, please feel free to contact the Fund Office.

Sincerely,  
Board of Trustees,  
Michiana Area Electrical Workers' Pension Fund