
INDIANA LABORERS PENSION FUND

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This letter serves as a summary of material modifications of the Plan.
Please keep this with your Summary Plan Description.

December 2023

To All Participants of the
Indiana Laborers Pension Fund

SUMMARY OF MODIFICATION TO THE PLAN REGARDING UNCLAIMED AND SMALL BENEFIT PAYMENTS

The Trustees of the Indiana Laborers Pension Fund announce the following amendment to the Pension Plan:

Unclaimed Benefit Payments

Although rare, there are situations in which benefit payments from the Plan remain unclaimed or are not deposited. This creates unnecessary administrative issues for the Fund Office and the Plan's auditor. Effective January 1, 2024, if payment is unclaimed or not deposited within one (1) year, the monies will be forfeited to the general assets of the Fund. Upon request, a payment will be reissued to the affected participant, beneficiary or alternate payee.

Small Benefit Payments

In some situations, the Fund Office has difficulty locating named beneficiaries. In such situations, the Fund Office will use reasonable efforts, including commercial locator services, in an attempt to locate and make payment to these individuals. Effective January 1, 2024, if the value of a benefit payment is \$1,000 or less and the beneficiary cannot be located, the Fund Office may make final payment to a participant's child, father, mother, brother, sister or a combination of such persons or his estate. This payment will result in a full and final settlement of the benefits payable from the Plan.

If you have any questions regarding these changes, please contact the Fund Office at 1-800-962-3158.

Sincerely,

Board of Trustees

Officers-Board of Trustees

Mark S. Andrews
Chairman

Brian C. Short
Secretary-Treasurer

Somer Taylor
Administrative Manager

