

BEER INDUSTRY-LOCAL UNION NO. 744 PENSION FUND

Notice of Plan Changes in Individual Account Plan

New Vesting Rule: Once you are “vested” in a pension plan, you cannot lose your pension benefit as a result of a break in service. Under the Individual Account Plan’s former rule, your benefit rights became “vested” after you had earned five years of vesting service. For participants who work one or more hours in covered employment after January 1, 2009, this rule has been made more liberal: your pension rights become “vested” when you have earned three years of vesting service. A year of vesting service is earned for each calendar year in which you complete at least five months of work for which contributions were required to be made to the Individual Account Plan, or in which you work at least 870 hours of work in covered employment.

Clarification of “Termination of Employment:” Under the Individual Account Plan, you are generally eligible to apply for the balance in your Account upon your termination of covered employment. “Termination” is defined in your Summary Plan Description booklet. The Trustees have clarified that a termination of covered employment does **not** occur if a Participant terminates covered employment but is re-employed by the same or another contributing employer and, as a result of the reemployment, there is no interruption in the employer contributions paid to the Plan on the Participant’s behalf.

New Limitations Period: The Pension Fund has Claim and Appeal Procedures which provide that, if an individual’s application for benefits is denied in whole or in part, that individual (called the “claimant”) is entitled to appeal the denial. If an appeal is denied, the claimant has the right to file suit, under the authority of the Employee Retirement Income Security Act (ERISA). Any lawsuit claiming a benefit under the Plan must be filed within the limitations period described in this paragraph. The limitations period ends three years from the date of the notice to the claimant, advising of the Pension Fund’s determination on the claim. If a timely appeal has been filed, the limitations period ends three years from the date of the notice advising the claimant of the determination of the appeal. Notwithstanding, if a claim for a benefit has been approved, the limitations period ends three years from the date the benefit is paid to the claimant.

Additional Benefits for Participants Who Die or Become Disabled in Military Service: If a participant leaves covered employment, enters military service and then dies or becomes disabled (as defined in the Plan) while performing qualified military service (as defined in the Internal Revenue Code), the participant or his beneficiary will be entitled to additional contribution accruals for his period of military service, up to the time of his death or the date of the injury or illness that culminated in disability.

Please call the Pension Fund office if you have any questions regarding this notice.

SUMMARY OF MATERIAL MODIFICATIONS
December 2009