

Beer Industry–Local Union No. 744 Pension Fund

Summary of Material Modification

New language has been added to your Pension Plan. This is a summary of the new provision.

Corrections to Pension Payments. Errors happen. From time to time, a pensioner or beneficiary receives more from the Pension Fund than the person is entitled to. Sometimes the error is the result of a pensioner failing to provide some necessary information (for instance, that he or she has returned to work). Sometimes mistakes happen in the Fund Office. Whenever a benefit overpayment occurs, and whatever the reason, the Trustees of the Pension Fund have an obligation to recover the overpayment. For this reason, if it is determined that any benefit paid to a participant, beneficiary or alternate payee under a QDRO should not have been paid or should have been paid in a lesser amount, the Pension Fund will first make a written request for repayment and, if the amount of the overpayment is not promptly returned to the Fund, then the Pension Fund has the right to recover the overpayment from any future benefits payable to or with respect to the recipient of the benefit overpayment.

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July 2007