

Central Illinois Carpenters Retirement Savings Fund
200 South Madigan Drive, Lincoln, IL 62656 • (866) 732-1919 • www.cichealth.org
Office Hours: 8:00 a.m. to 4:30 p.m., Monday-Friday

IMPORTANT ANNOUNCEMENT
SUMMARY OF MATERIAL MODIFICATIONS

APRIL 2023

To: All Plan Participants, Beneficiaries and Alternate Payees

It is the intention of the Board of Trustees of the Central Illinois Carpenters Retirement Savings Trust Fund (“Fund”) to change benefits from time to time when the financial soundness of the Fund requires, and at other times to comply with changes to the Federal law or provide notice of updates to the Summary Plan Description. This Summary of Material Modifications contains information regarding updates to your Summary Plan Description (“SPD”). Accordingly, please retain a copy of this Summary of Materials Modifications with your SPD.

EFFECTIVE JUNE 1, 2024, the following information in the “Introductory”, “Administrative Facts,” and “Plan Interpretation” sections of the Summary Plan Description was amended to read as follows:

Administrative Manager
Mr. Brad Kulifay 200 South Madigan Drive Lincoln, Illinois 62656

Union Trustees	Employer Trustees
Matthew Bender, Chairman Southern Region Mid-America Carpenters Regional Council #1 Kalmia Way Springfield, Illinois 62702	Bobby Taylor, Secretary Mid-Illinois Companies 905 N.E. Adams Street Peoria, Illinois 61603
Robert J. Finneran Southern Region Mid-America Carpenters Regional Council #1 Kalmia Way Springfield, Illinois 62702	Stephen Pollack Hein Construction 9130 Industrial Road Peoria, Illinois 61615
Jacob Moody Southern Region Mid-America Carpenters Regional Council #1 Kalmia Way Springfield, Illinois 62702	Wes Zobrist Builders Association of Tazewell County 182 E. Washington Street Morton, Illinois 61550

Plan Interpretation and Determination By Trustees

The Board of Trustees has full discretionary authority to interpret the Plan and its provisions to the maximum extent permitted by law. However, the Plan’s Administrative Manager is responsible for answering all day-to-day questions concerning eligibility, benefits, and claims procedures.

Only the Board of Trustees has the discretion and authority to determine eligibility for benefits, and the right to participate in the Retirement Savings Plan and to exercise all the other powers specified in the Plan Document. No officer, agent or employee of the Union or Employer or any other person, is authorized to speak for, or on behalf of, or to commit the Board of Trustees, on any matter relating to the Retirement Savings Plan.

A reviewing court shall not substitute its judgment for that of the Board of Trustees except to evaluate the Trustees’ decision pursuant to the standards set forth in the Firestone Tire and Rubber et al., v. Richard Bruch, 489 U.S. 101 (1989), decision.

EFFECTIVE JANUARY 1, 2023:

REQUIRED MINIMUM DISTRIBUTIONS

A Required Minimum Distributions (“RMD”) is the amount of money that a Participant must withdraw from their retirement account once they reach a certain age. Effective as of January 1, 2023, and as a result of the SECURE Act 2.0 of 2022, the Fund’s plan documents were amended to change the age for RMD’s to age seventy-three [73] effective as of January 1, 2023. This change applies to RMD distributions required to be made after December 31, 2022, with respect to Participants who attain age seventy-two [72] after that date.

For additional information regarding RMD’s please consult your Summary Plan Description or contact the Fund Office.

If you have any questions regarding this Notice, please contact the Fund Office at (866) 732-1919.

Sincerely,

Board of Trustees

This Notice constitutes a Summary of Material Modifications for the Central Illinois Carpenters Retirement Savings Fund and is intended to highlight changes to the Central Illinois Carpenters Retirement Savings Fund’s Plan Documents. Full details are contained in the Plan Documents (which include the Summary Plan Description and Plan Document, and applicable amendments). If there is a discrepancy between the wording here and wording in the Plan Documents, the wording in the Plan Documents will govern.

Please keep this Notice with your Summary Plan Description. As a reminder, all benefits are subject to amendment and/or termination as the governing Board of Trustees may determine to be in the best interests of the Fund’s participants and beneficiaries. Please contact the Fund Office if you have any questions.