

★★ IMPORTANT NOTICE TO PARTICIPANTS ★★

September 2018

To All Covered Persons:

This Notice is to inform you of important Plan changes. New text is shown in italics.

Catastrophic Illness Requirement for Dollar Bank Transfers

Previously, in order to transfer credits from your Dollar Bank to that of another Eligible Employee, the Employee receiving the credits must have lost eligibility as a result of a catastrophic illness. Effective June 25, 2018, the Employee receiving credits is no longer required to have lost eligibility as a result of catastrophic illness. As such, Paragraph (a) of the Dollar Bank Transfers section beginning on page 114 of your Summary Plan Description ("SPD") has been changed as follows:

- (a) At the time of the transfer, the employee receiving the credits must have lost eligibility and have insufficient individual account credits to continue eligibility. An employee who has lost eligibility because his or her employer discontinues participation in the Fund is not eligible for an individual account transfer.

Please keep this Notice with your Summary Plan Description (SPD) booklet for future reference. If you have any questions, please call the Fund Office at (952) 854-0795 or toll-free at: 1-800-535-6373.

Yours very truly,

THE BOARD OF TRUSTEES

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This Notice, which serves as a Summary of Material Modifications (SMM), contains only highlights of certain features of the Local 434 Health and Welfare Fund. Full details are contained in the documents that establish the Plan provisions. If there is a discrepancy between the wording here and the documents that establish the Plan, the document language will govern. The Trustees reserve the right to amend, modify, or discontinue all or part of the Plan at any time.