



**New England Carpenters Benefit Funds**  
**Guaranteed Annuity Fund**

350 Fordham Road  
Wilmington, MA 01887  
www.carpentersfund.org  
Phone 978-694-1000  
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March 2018

Dear Participant:

On behalf of the New England Carpenters Guaranteed Annuity Fund, you are receiving this notice to advise you of recent changes adopted by the Board of Trustees effective, January 1, 2018, relating to inactive account balances of less than \$5,000.

If contributions have not been received on your behalf for a period of twenty-four (24) consecutive calendar months or more, the following rules have been implemented for small account balances of less than \$5,000. These rules will also apply to outstanding Lump Sum Annuity checks in which the Fund has tried to contact you to cash the checks. **This notice does not apply if you are retired and have elected an optional form of payment under the Plan.**

**Account Balances less than \$100.00**

Participants will receive a notification from the Fund that they are eligible for withdrawal of the account. You must sign the form and return it to the Fund so that we may process the payment. If the form is not returned within 90 days, or we do not have a valid address on file, the account will be written off and you will not be eligible for any further interest or bonus, if applicable.

**Account Balances between \$100.00 and \$999.99**

Participants will receive a notification from the Fund that they are eligible for withdrawal of the account. You must sign the form and return it to the Fund so that we may process the payment. If the Fund does not have a valid address on file, your information will be sent to our Address Locator provider to see if we can obtain a current mailing address. If the completed form is not returned within 90 days, or we cannot obtain a valid mailing address, the account will be written off and you will not be eligible for any further interest or bonus, if applicable.

**Account Balances between \$1,000.00 and \$4,999.99**

Participants will receive a notification from the Fund that they are eligible for withdrawal of the account. You will be given three options regarding your account:

1. Receive a Lump Sum distribution less the mandatory withholdings; **OR**
2. Elect a direct rollover of your account to an IRA of your choosing; **OR**
3. The Fund will process your account as a direct rollover to a bank/trust company in which the Fund has a signed agreement.

This is a Summary of Material Modification regarding the above-named plan ("Plan"). This Summary of Material Modification supplements the Summary Plan Description ("SPD") and other Summaries of Material Modifications and Fund communications that the Fund previously provided to you. You should retain this document with your copy of the SPD.

If you have any questions concerning this notice or any other matter, please contact the Fund at 1.800.344.1515.

Sincerely,

**Board of Trustees**