



LOCAL



Welfare, Pension, Annuity, Job Training, Vacation & Sick Leave Trust Funds

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Date: April 26, 2016
To: Participants in the Local 282 Annuity Trust Fund
From: The Board of Trustees
Subject: Partial Distributions to Retirees

We write to advise you of a change to the Local 282 Annuity Trust Fund (the "Annuity Fund"). You should keep this announcement with your copy of the Annuity Fund's Summary Plan Description ("SPD") so that you will be aware of the changes.

Partial Distributions to Retirees

Effective May 1, 2016, if you are eligible to receive a benefit, you may elect to receive just a portion of your accumulated share, in other words, a "partial distribution". Until now, this option to receive a partial distribution has been available only if you become eligible for benefits because you cease working for an Employer for three months. Now, you can receive a partial distribution if you retire or if you become totally and permanently disabled. The option is subject to your spouse's consent if you are married at the time your benefits are scheduled to begin. If you elect a partial distribution, you must elect to receive at least \$10,000, and can elect to receive a partial distribution only once every 12 months. See page 13 of the SPD for other optional forms of benefit payment.

If you have any questions about these plan changes, please call the Fund Office at (516) 488-2822.