

An Important Message From:

The Chicago Regional Council of Carpenters Supplemental Retirement Fund

August 2018

The Board of Trustees of the Chicago Regional Council of Carpenters Supplemental Retirement Fund (the "Plan") is required to provide each Participant with a notification of important changes made to the Plan. This notification, which is called a Summary of Material Modifications ("SMM"), is intended to update the current Summary Plan Description ("SPD"). Therefore, you should place this SMM with your SPD and retain it for future reference. Please read the following information carefully.

Effective as of the dates specified below, the following changes have been made to the Plan:

BENEFIT CLAIMS PROCEDURES FOR DISABILITY DISTRIBUTIONS

Effective April 1, 2018, the Plan is amended to follow new Department of Labor regulations regarding notice requirements for disability-related applications for distribution. Although the basic procedures are the same for all distribution applications, applicable timeframes and notice requirements for disability-related distribution applications are somewhat different from those for other types of distributions.

1. Accordingly, the response to the question "*Are the denial and appeal procedures the same for all benefits?*" on page 16 of the SPD is revised in its entirety to read as follows:

Are the denial and appeal procedures the same for all benefits?

Although the basic procedures are the same for all benefits, applicable timeframes and notice requirements for disability-related applications are somewhat different from those for other benefits.

2. Additionally, the question "*What if my application for benefits (non-disability or disability) is denied?*" on page 17 is revised to read, "*What if my application for benefits (non-disability) is denied?*"
3. Additionally, a new question, "*What if my application for benefits (disability) is denied?*" and response are added after the response to the question "*What if my application for benefits (non-disability) is denied?*" on page 17:

If you have questions, contact a Retirement Benefits Representative at (312) 787-9455, Option #4.

What if my application for benefits (disability) is denied?

If your application for benefits is denied in whole or in part, you will be sent a written notice that will:

- contain the specific reason(s) for the decision, including a discussion of the decision and the basis for disagreement with or not following (1) the views of a health care or vocational professional who treated or evaluated you, (2) a medical or vocational expert whose advice was solicited by the Plan in connection with your adverse benefit determination or (3) a disability determination made by the Social Security Administration;
- specifically refer to Plan provision(s) on which the decision is based;
- notify you of any additional information needed to reconsider your application (if applicable), and explain why the information is needed;
- include a copy of any internal rule, guideline, protocol or similar criteria that was relied on, or a statement that no such rule, guideline, protocol or similar criteria was considered;
- if determination was based on medical necessity, experimental treatment, or similar exclusion or limit, state that you are entitled to receive, free of charge upon request, an explanation of the scientific or clinical judgment for the determination that applies Plan terms to the your medical circumstances;
- state that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claim for benefits; and
- notify you of your right to bring a civil action within 12 months under ERISA section 502(a) if your appeal is denied.

4. Additionally, the question "***What happens after my request for appeal is received?***" on page 18 is revised in its entirety to read as follows:

You will be sent a letter acknowledging receipt of your appeal request.

The Trustees have appointed an Appeals Committee to review and take action on appeals. The Appeals Committee shall meet at least quarterly to render a determination on appeals received since the prior meeting, provided any appeal filed within the 30-day period preceding a meeting shall be decided at the next meeting. The Appeals Committee will make a decision on review no later than the date of the meeting of the Appeals Committee which immediately follows the Administrator's receipt of a request for review, unless the request for review is - filed less than 30 days before the date of such meeting. If the request for review is filed less than 30 days before a scheduled meeting, a decision may be made no later

than the date of the second meeting following the Administrator's receipt of the request for review. If special circumstances require a further extension of time for processing, a decision shall be rendered not later than the third meeting of the Appeals Committee following the Administrator's receipt of the request for review. If such an extension of time for review is required because of special circumstances, the Administrator will provide you with written notice of the extension before the extension begins. The notice must describe the special circumstances and the date as of which the benefit determination will be made. The Administrator will notify you of the benefit determination as soon as possible, but not later than five business days after the benefit determination is made.

For claims for disability benefits submitted after April 1, 2018, the Administrator shall provide you, free of charge, with (i) any new or additional evidence considered, relied upon, or generated by the Plan or the Trustees, or (ii) any new or additional rationale relied upon in connection with your claim in the course of the Trustees' review. Such new or additional evidence or rationale shall be provided as soon as possible and sufficiently in advance of the Trustees' final decision in order to give you a reasonable opportunity to respond.

The Fund Office will send you a notice of the Appeals Committee determination by mail as soon as possible following the Appeals Committee meeting, but no later than five business days after the Appeals Committee makes a decision.

If your appeal for non-disability benefits is wholly or partially denied, you will receive a written notice or electronic notice that will:

- describe the specific reason(s) for the denial;
- refer to specific Plan provisions on which the denial is based;
- describe your right, upon request and free of charge, to have reasonable access to, and copies of, all documents, records and other information relevant to your benefits claim; and
- state your right to bring a civil action within 12 months under section 502(a) of ERISA following a denial on review.

If your appeal for disability benefits is wholly or partially denied, you will receive a written notice or electronic notice that will:

- describe the specific reason(s) for the denial, including a discussion of the decision and the basis for disagreement with or not following (1) the views of a health care or vocational professional who treated or evaluated you, (2) a medical or vocational expert whose advice was solicited by the Plan in connection with the your adverse benefit determination or (3) a disability determination made by the Social Security Administration;

- refer to specific Plan provision(s) on which the denial is based;
- contain copies of any internal rule, guideline, protocol or similar criteria relied on by the Trustees, or a statement that no such rule, guideline, protocol or similar criteria was considered;
- state that you may receive, free of charge upon request, an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to your medical circumstances, if the Plan's decision is based on a medical necessity, experimental treatment, or similar exclusion or limitation;
- state that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to your benefits claim; and
- state your right to bring a civil action within 12 months under section 502(a) of ERISA following a denial on review, including the calendar date by which such action must be brought.

The Appeals Committee's decision on an appeal is binding on all parties to the decision. No legal action may begin until you have exhausted all of the Plan appeal procedures. However, legal action against the Plan may not be commenced more than 12 months after the Plan Administrator notifies you of the determination on appeal.

If you have any questions regarding this announcement, please contact the Retirement Benefits Department at (312) 787-9455, telephone menu option #4, during the hours of 8:00 a.m. - 4:30 p.m., Monday through Friday.

If you do not have a copy of the current SPD, you can find one at our website at www.crcbenefits.org. On the left side navigation bar, under Supplemental Retirement Fund, select Forms. You can save an electronic copy for your records. You may also request a hard copy by contacting the Retirement Benefits Department.

SUMMARY OF MATERIAL MODIFICATIONS
August 2018
EIN: 80-0636673 Plan No. 001

This Summary of Material Modifications ("SMM") explains an important change to the Plan as described above. This SMM cannot modify the terms of the formal Plan document. If there are inconsistencies between this SMM and the Plan document, the formal Plan document will control.