

Bakery & Confectionery Union & Industry International Pension Fund
Summary of Material Modifications
April 30, 2015

Federal law requires benefit plans to send notices to participants and beneficiaries whenever a “material modification” has been made that is not reflected in the most recent Summary Plan Description (“SPD”). This Summary of Material Modifications describes Amendment No. 11 to the Bakery & Confectionery Union & Industry International Pension Plan (“the Plan”). You should retain this notice and keep it with your copy of the Plan’s SPD. If you do not have a copy of the SPD, you may obtain one by contacting the Fund Office, at:

Plan Administrator
B&C Union and Industry International Pension Fund
10401 Connecticut Avenue, Suite 320
Kensington, MD 20895-3960.

Amendment No. 11 was adopted by the Board of Trustees December 4, 2014, for the sole purpose of complying with the final court judgment in lawsuits that various participants had filed to challenge Amendment No. 2, which had amended the eligibility rules for Golden 80 and Golden 90 benefits effective July 1, 2010. Because the final court judgment determined that Amendment No. 2 was not permitted by ERISA, the Pension Fund was required to pay benefits to participants and beneficiaries who had been covered by collective bargaining agreements providing for Golden 80 or Golden 90 benefits, but who were not in covered employment when their age and credited service first totaled 80 (or 90) between July 1, 2010, and April 30, 2012, when a similar amendment in the Rehabilitation Plan took effect. The final court judgment required the Plan to pay retroactive benefits to those participants and beneficiaries. Because the Rules and Regulations of the Pension Fund did not provide for retroactive payment of benefits in such circumstances, Amendment No. 11 was adopted to comply with the court’s order.

Amendment No. 11 authorizes the payment of retroactive benefits to participants and beneficiaries who reached eligibility for Golden 80 and 90 benefits while outside of covered employment **between July 1, 2010, and April 30, 2012**. If you are not in covered employment, you have reason to believe that you reached eligibility during that period of time, and you have not yet begun to receive benefits, you should request a pension evaluation from the Fund Office.

<p>PLEASE NOTE: Amendment No. 11 does not change the eligibility rules that are part of the Rehabilitation Plan. All Rehabilitation Plan amendments remain in effect as adopted in November 2012, and they continue to provide that a participant whose age and service did not reach the total of 80 (or 90) on or before April 30, 2012, may not qualify for a Golden 80 or Golden 90 benefit after leaving covered employment, except by returning to covered employment as specified in the amendment. See Article IV, Sections 4.17(c) and 4.23(c) of the Rules and Regulations of the Pension Plan.</p>
