



# **SOUTHERN CALIFORNIA PIPE TRADES DEFINED CONTRIBUTION FUND**

## **SUPPLEMENT No. 2**

To: All Participants

From: Board of Trustees

Date: June 2020

Re: Hardship Distribution For FEMA Declared Disasters and Suspension of Minimum Required Distributions for 2020

**KEEP THIS NOTICE WITH THE  
SUMMARY PLAN DESCRIPTION**

The Board of Trustees has adopted the following amendments to the Plan and Summary Plan Description (SPD) effective retroactive to January 1, 2019.

1. **Hardship Distributions.** The Plan has been amended to clarify the hardship need listed at page 13 of the Summary Plan Description (“SPD”) referencing financial hardships caused by a natural disaster recognized by the federal government. Section 9(A)(i)(f) of the SPD is replaced with the following:

- f) Expenses and losses (including loss of income) incurred by the participant on account of a disaster declared by the Federal Emergency Management Agency (FEMA) under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, Public Law 100-107, provided that the participant’s principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster.

Hardship distributions related to natural disasters recognized by the federal government will be available to participants under the conditions set forth above.

2. **Suspension of Required Minimum Distributions for 2020.** Pursuant to the Plan and federal law, if you turned 70½ in 2019 or earlier, have terminated your employment with all Contributing Employers, but have not applied for retirement benefits under the Plan, the Plan must begin making distributions to you (“required minimum distributions”) from your account each year until you retire and choose a distribution option. (See Section 10(D) in the SPD.) Pursuant to the Coronavirus Aid, Relief and Economic Security Act (“CARES Act”) signed into law on March 27, 2020, required minimum distributions may be suspended in calendar year 2020. If you are scheduled to receive a required minimum distribution for calendar year 2020 and did not receive it prior to the passage of the CARES Act, you have the option to decline the distribution on the form provided by John Hancock.

If you did receive your first distribution in 2020 prior to the passage of the Act, you may be entitled to repaid the distribution to the Plan, to the extent, and pursuant to the conditions, permitted under the law and accompanying regulations

- 3. Required Distributions will begin at age 72.** Pursuant to the Setting Every Community Up for Retirement Enhancement Act of 2019 (“SECURE Act”) the Plan and SPD have been amended to reflect an increase in the age for required minimum distributions from age 70½ to age 72 for those individuals turning age 70½ after December 31, 2019. For these participants the Required Beginning Date shall be the April 1st of the calendar year following the later of (a) the calendar year in which the employee attains age 72; or (b) the calendar year in which the employee retires. This amends Section 10(D) of the SPD.

For those participants who reach age 70½ on or before December 31, 2019, the Required Beginning Date shall not be changed and shall remain the April 1st of the calendar year following the later of (a) the calendar year in which the employee attains age 70½; or (b) the calendar year in which the employee retires.