

Landscape, Irrigation & Lawn Sprinkler Industry

Defined Contribution Pension Plan

SUPPLEMENT No. 3

To: All Participants
From: Board of Trustees
Date: November 2016
Re: Forfeiture of Accounts

Effective November 1, 2016, the Plan was amended to describe the circumstances in which a Participant's account can be forfeited. The Plan refers to "forfeitures" but does not explain how they can occur. The Amendment states that if a Participant or eligible Beneficiary fails to make the required application for benefits and if the Plan is required to make a distribution but does not have a valid address or other contact information on file, the Plan shall take all reasonable steps available to make a diligent search to locate such Participant or Beneficiary.

If, however, the Plan is unable to locate the Participant or eligible Beneficiary within three years of the date on which the distribution was to have been made, the account may be forfeited and closed if the Trustees determine that it is appropriate under the circumstances. A forfeiture may also occur if a Participant or Beneficiary is issued a benefit check from the Plan, fails to cash or deposit the check and the Plan is unable to locate the Participant after three years from the date of the check. If the Participant or the eligible Beneficiary is thereafter located, the amount previously forfeited shall be paid to the Participant or eligible Beneficiary in the amount available at the time of the forfeiture.

It is very important that you remember to keep the Fund Office advised if you change your address. It is particularly important to remember to do so if you cease employment in the industry and defer the payment of a benefit from the Plan to a later date.



Administered by
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