SOUTHERN CALIFORNIA PIPE TRADES ADMINISTRATIVE CORPORATION
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SOUTHERN CALIFORNIA PIPE TRADES
DEFINED CONTRIBUTION FUND

SUPPLEMENT No. 8

To: All Participants

From: Board of Trustees

Date: August 2024

Re: Increase in Fees Charged to Accounts to Cover Plan Expenses

KEEP THIS NOTICE WITH THE SUMMARY PLAN DESCRIPTION

The Board of Trustees, in accordance with its fiduciary obligations, periodically reviews the fees charged to Participants in the Plan. The Board may make adjustments when appropriate, following best practices, ensuring that fees are reasonably assessed and adequately cover all necessary expenses. The fees charged by the Fund cover John Hancock Retirement Plan Services's recordkeeping fees, as well as other costs of administering the Plan, such as legal, accounting, and consulting expenses. Following a recent review, the Board of Trustees determined that it is appropriate to increase the fees charged to Participants by 70%, which amounts to a 2% increase compared to fees charged prior to April 1, 2023, when fees were reduced for a limited time.

Fees are currently $6.45 per quarter ($25.80 annually) if your Individual Account is $2,000.00 or less and $24.90 per quarter ($99.60 annually) if your Individual Account exceeds $2,000.00.

Effective October 1, 2024, Section 8(A)(i) of the Summary Plan Description is amended as follows:

SECTION 8. Fees

…

A) Administrative Fees

i) To cover the general expenses necessary to administer the Fund, such as recordkeeping, legal, and audit expenses, you will be charged the following fees:

• $10.97 per quarter ($43.88 annually) if your Individual Account balance is $2,000 or less.

• $42.33 per quarter ($169.32 annually) if your Individual Account balance exceeds $2,000.

This amendment does not affect other fees charged to your Individual Account. Fees are charged by each investment fund in which your Individual Account is invested. You may obtain more information about investment fees by calling John Hancock Retirement Plan Services at (833) 388-6466 or by visiting https://myplan.johnhancock.com. In addition, the Plan will continue to charge your Individual Account for reviewing any domestic relations orders submitted to the Plan.

KEEP THE FUND OFFICE INFORMED OF YOUR ADDRESS.

If the Fund office does not have your current address, you will not be informed about important changes to your benefits and you may not receive all the benefits to which you are entitled. You can obtain a Change of Address Form from www.scptac.org, or from the Fund office or your Local Union office. You may also use this QR code to complete a Change of Address Form.

You should also promptly advise the Fund office of any change in your family status, such as marriage, divorce, or death.