

Landscape, Irrigation & Lawn Sprinkler Industry

Defined Contribution Pension Plan

SUPPLEMENT No. 1

To: All Participants

From: Board of Trustees

Date: June 2024

Re: Required Beginning Distributions and Disclaimer of Benefits

The Board of Trustees has adopted the following amendment to the Plan and Summary Plan Description (SPD). Effective January 1, 2023, the Board of Trustees has amended the provisions pertaining to the age at which a Participant is required to begin taking distributions from the Plan.

- **Required Distributions will begin at the “Applicable Age”.** Pursuant to the Setting Every Community Up for Retirement Enhancement 2.0 Act of 2021 (“SECURE 2.0 Act”) the Plan and SPD have been amended to reflect an increase in the age for required minimum distributions for those Participants turning age 72 after January 1, 2023. For these individuals, the Required Beginning Date shall be the April 1st of the calendar year following the later of (a) the calendar year in which the Participant attains the “applicable age”; or (b) the calendar year in which the Participant retires. This amends Section VII(e) of the SPD.

“Applicable age” means: (a) age 70 ½ for Participants who reached age 70 ½ on or before December 31, 2019; (b) age 72 for those Participant who reached age 70 ½ on or after January 1, 2020, but before January 1, 2023; (c) age 73 for those Participants who reach age 72 after December 31, 2022, and age 73 before January 1, 2033; or (d) age 75 for those Participants who attain age 74 after December 31, 2032.

Additionally, effective January 1, 2024, the Board of Trustees has amended the Plan to provide for the irrevocable disclaimer of death benefits.

- **A Beneficiary may waive the right to receive benefit payments to which they are otherwise entitled.** A Beneficiary who is eligible to receive benefits on behalf of a deceased participant may relinquish the right to such benefit by timely submission (no later than nine months after the death of the Participant) of a written disclaimer of benefits that satisfies the requirements of applicable federal and state law. If you would like to make a written disclaimer, you should contact the Fund Office for the necessary forms.



Administered by
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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.

