Iron Workers' Locals No. 15 and 424
Pension, Extended Benefit, Annuity and Apprentice Training Funds
~~162 West Street • Building 2, Suite J • Cromwell, CT 06416~~ • TEL 203-238-1204 • FAX 203-639-0815
NEW ADDRESS - 2275 SILAS DEANE HWY, 3rd FLOOR, ROCKY HILL, CT 06067

JULY 28, 2026

IMPORTANT NOTICE

As the 2025-2026 Plan Year of the Iron Workers' Locals No. 15 and 424 Benefit Funds recently ended on June 30th, the Funds' Boards of Trustees want to take this opportunity to: (1) notify you that the Fund Office has moved, (2) remind you of a new distribution option in the Annuity Fund that will be available to you beginning on July 1, 2026, (3) inform you of a new online distribution pilot program in the Annuity Fund available to certain Participants through Empower, (4) notify you of the Funds' compliance with various federal laws, and (5) provide other helpful reminders.

FUND OFFICE MOVED IN AUGUST!

The administrative office of the Iron Workers' Locals No. 15 and 424 Benefit Funds has moved! **So you know, the new address and location is as follows**:

2275 Silas Deane Highway, 3rd Floor
Rocky Hill, CT 06067

Our telephone - (203) 238-1204 and fax (203) 639-0815 numbers, will NOT be changing, and this obviously has no impact with respect to the Local Union 15 and Local Union 424 offices in Hartford and North Haven.

Please keep this new address in mind, *especially* if you need to travel to our office to fill out retirement paperwork, ask questions about your benefits or the like at any time in the future. Also, if you are visiting our new office and don't see parking spots in the front, please don't worry. There is plenty of available parking in the back of the building as well.

ANNUITY FUND

1. ***Reminder of the "Emergency Personal Expense Distribution" Option.*** On and after July 1, 2026, the Annuity Fund offers a new "Emergency Personal Expense Distribution," or "EPED" option. Under this new option, you are permitted to take a maximum distribution of the lesser of: (a) $1,000.00, OR (b) your entire account balance(s) minus $1,000.00, for the purpose of satisfying an unforeseeable or immediate financial need relating to necessary personal or family emergency expenses.

   Keep in mind that once you receive an EPED in a specific calendar year, you normally cannot take another one until after the three (3) calendar years immediately following the year of your EPED. So, if you take an EPED this year (2026), your next one could normally be made in 2030. However, if you repay an EPED in full, you may take another one in a subsequent calendar year. The only manner you can repay an EPED in full is by: (a) making 401(k) Contributions to the Fund from your pay, (b) making direct monetary repayments to your Fund account directly through Empower (these are treated as Rollover Contributions), or (c) a combination of the methods described in (a) and (b).

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There are other conditions and eligibility rules associated with EPEDs, which are set forth in more detail in the application and self-certification, as well as in the separate notice. If you have questions or would like an EPED application packet, please contact the Fund Office for further information.

2. ***Empower Online Withdrawal Option for Terminated Participants or Traveling (Out-of- State) Iron Workers who incur a Service Separation***. Empower and the Fund are jointly rolling out a pilot program which will allow certain Participants to start the Fund's normal application process through their registered online account with Empower. This option will initially be available to those Participants who are eligible for a distribution due to being a "Terminated Participant" (for members of either Local Union 15 or 424) or having incurred a three-month "Service Separation" which applies to "travelers" – meaning Local Union members not otherwise affiliated with Locals 15 or 424. Much more information and specific eligibility requirements are outlined in the separate notice the Fund provided earlier this year, and if you have any questions, please contact the Fund Office for further information.

3. ***Investment elections and the Fund's investment options***. Always remember that you have the right, *and the responsibility*, to exercise independent control over the monies in your Annuity Fund account through the Self-Directed Investment Program which is provided through Empower. You can obtain further information regarding the Fund's investment alternatives, including the current "default" investment option (Manning and Napier Pro-Blend Conservative Term) by logging on to the Empower website at www.empowermyretirement.com, by calling Empower at 1-833-569-2433, or by using the Empower App (again, search for "Empower®" in your Apple App Store or Google Play). You can also find very helpful Fund investment option information, such as fact sheets, performance and prospectuses, on Empower's website by clicking on the "Fund Information" tab at the top of the page and then entering the Fund's "Group ID / Plan number," which is: **780552-01**.

4. ***Empower's "My Total Retirement" Program*.** Remember that Empower's "My Total Retirement" program is available to Fund participants and beneficiaries who may want assistance with their retirement planning. My Total Retirement is a program, paid for from your account(s) for an additional fee (which will depend on your overall Fund balance), that gives you access to Empower's independent fiduciary investment advisory services. If you affirmatively choose to opt-in to the My Total Retirement program, an Empower investment advisor will work with you one-on-one to develop a personalized savings and investment strategy to help prepare you for retirement. Enrollees in the My Total Retirement Program are also provided with ongoing monitoring and management of their investments by Empower advisors. Empower also provides access to no-cost, point-in-time online investment advice to all Participants, whether or not you choose to enroll in the My Total Retirement program. For more information on Empower's My Total Retirement program and other investment advisory services, you may call 1-833-569-2433.

5. ***Annual Notice Recently Issued by Empower***. We understand that in early Summer of 2026 Empower provided Fund participants and beneficiaries with a copy of an annual "Qualified Default Investment Alternative" notice. This notice is intended to provide information regarding the Fund's "default" investment option discussed in #3, above. Please remember that the information in that notice will *not impact you in any way* if you have previously made an investment election with respect to your Fund account(s), which would include your Employer Contribution Account, and any 401(k) Contribution Account and/or Rollover Account which you have. Also, the Annuity Fund's default investment option has changed over time, and the Manning and Napier Pro-Blend Conservative Term investment option has been the Annuity Fund's default option since April 1, 2016.

6. ***Keep the Fund's 401(k) Option in Mind***. Please remember that the Annuity Plan allows you to make "401(k) contributions" in addition to your normal hourly employer contributions. These 401(k) contributions, also called "deferral contributions," give you the opportunity to make additional contributions to the Fund

through pre-tax payroll deductions. 401(k) contributions are a great way to lower your overall taxable income AND save additional amounts for your retirement! As a general rule, you are permitted to initially implement, or change, your 401(k) election on a biannual basis each year during the months of March and September. Please note that for calendar year 2026 the maximum 401(k) deferral amount permitted to the Annuity Fund by any Participant under the Internal Revenue Code was increased to $24,500 OR, for those eligible to make "catch-up" deferrals, $32,500. A Participant is eligible to make "catch-up" deferrals if s/he is at least age 50 now, or will turn age 50 by the end of 2026. Any contributions in excess of the relevant limit would be returned in accordance with applicable Plan and IRS rules.

7. ***Reminder regarding your "Lifetime Income" Statements***. You may have noticed that your Empower quarterly statements include a disclosure document required by the Federal Government, and it is known as a "Lifetime Income" Statement. This Statement is intended to provide you with an *estimate* of what your overall Fund account balance(s) could provide you as a monthly payment in retirement in two specific benefit forms: (1) a "life annuity" (which would be a monthly benefit payable to you solely for your life), and (2) a "qualified joint and 100% survivor annuity" (which would be a monthly benefit payable to you for your life and, assuming you are married to the same spouse as when your benefits commenced and your spouse is alive at the time of your death, the same amount (i.e., 100%) payable to your surviving spouse for his or her lifetime). Note that our Annuity Fund does offer a life annuity, but it does **not** offer a qualified joint and 100% survivor annuity. The Lifetime Income Statement has been set up by the Federal Government in this manner, but it does not require our Fund to modify its available distribution options.

EXTENDED BENEFIT - "EB" - FUND

1. ***Reminder Regarding the Fund's Weekly Disability Benefit***. Please keep in mind that Active Members who are otherwise eligible for EB Fund weekly disability benefits or "WDB" due to their own serious health condition are permitted to receive up to a maximum of 26 weeks of WDB in any period of 18 consecutive months. This 18-month period is applied on a rolling basis, and it applies regardless of whether your applicable period(s) of disability are due to the same disabling illness or injury or more than one *different* disabling illness/es or injury/ies.

   The EB Fund's WDB is a weekly benefit in the gross amount of $500, and it is available to Active Members who themselves have a disabling illness or injury, are under the care of a physician, and meet various other eligibility criteria outlined in the formal Plan document. If you have any questions on the EB Fund's WDB, please contact the Fund Office.

2. ***Reminder if you get Divorced or Legally Separated***. If you and your spouse get divorced or legally separated, then your former spouse is no longer eligible for EB Fund coverage as an Eligible Dependent! This is true even if the terms of your divorce and/or separation documents require you to maintain health coverage for your former spouse. The only option available to your former spouse under the EB Fund is to elect COBRA (also known as "self-pay") coverage for up to 36 months. **But to take advantage of this COBRA option, you or your former spouse MUST notify the Fund Office of the divorce or legal separation within sixty (60) days of the event**. Please keep this critical time frame in mind, and refer to pages 22, and 74 through 80, of the EB Fund's Summary Plan Description or "SPD" for more information!

   Also, be aware that if the EB Fund is not timely notified of a divorce or legal separation, and the EB Fund pays any claims on behalf of a former spouse as a result, the EB Fund may exercise its rights as described in the "Other Reimbursements; Mistake, Etc." section of the SPD on page 98. In addition, failure to timely notify the EB Fund of a divorce or legal separation may result in retroactive termination to the date of the divorce or legal separation (or other such date as allowable under applicable law) and may impact your former spouse's eligibility to elect COBRA continuation coverage. Please note that this rule does not affect the eligibility of your own child(ren), who may remain covered by the EB Fund provided that he, she or they continue to meet the Plan's definition of an Eligible Dependent.

3. ***Reminder on the Employee Assistance Program***. PLEASE remember that the EB Fund's Employee Assistance Program (EAP) stands ready to help with problems and/or crisis situations. If you or a family member are experiencing any of life's difficulties or have any other questions or concerns, please give the EAP a call. The EAP offers unlimited, telephonic access to the EAP dedicated staff 24 hours a day and anything that is discussed with a counselor will be kept confidential. There is no charge to you for utilizing the EAP's services, but normal EB Fund charges for medical or mental health services can apply. The EAP can be reached by calling (845) 228-8303 or emailing: TriStateEAP@outlook.com or visiting https://www.tristateeap.com/.

4. ***Wellness Program – Hinge Health***. The EB Fund wants to remind you that Active Members, pre-Medicare Retirees, and their Eligible Dependents have access to Hinge Health's Wellness Program, a digital musculoskeletal care program which provides both preventative support and post-surgery rehabilitation. This service is included in your Fund coverage at no cost to you – your participation in the Hinge Health program and use of its services and equipment are covered entirely by the Fund. Hinge Health also informed us that their services to the Fund will include assistance for those who suffer with migraine headaches, so be on the lookout for a mailing on that topic.

   For further information about Hinge Health and the various services they offer, go to their website: www.hingehealth.com. You can also create an account with Hinge Health by going to their website, entering "Iron Workers Local 15 and 424 Extended Benefit Fund" in the benefit plan search box, and then completing the required steps to create an account (entering your email and creating a valid password).

5. ***Reminder about the No Surprises Act***. Please remember that you now have protections against certain forms of "surprise" medical billing under a Federal Law called the "No Surprises Act." Specifically, when you get emergency care or get treated by an out-of-network provider at an in-network hospital or ambulatory surgical center, you are protected from surprise billing or balance billing. In any situation where you believe any type of billing error has been made, we strongly encourage you to contact the EB Fund first. You can visit: https://www.cms.gov/nosurprises/consumers or call the No Surprises Help Desk at 1-800-985-3059 for more information about your rights under this federal law.

6. ***Summary of Benefits and Coverage***. If you are an EB Fund Participant, you should have received the July 1, 2026 – June 30, 2027 version of the EB Fund's "Summary of Benefits and Coverage" (SBC) as required under the Affordable Care Act (ACA)[1]. The main purpose of the SBC is to provide a short, and easy to understand, summary of the important benefits offered by the EB Fund (note that the EB Fund has two versions – one if you meet the EB Fund's "Health Enhancement Program" rules, and one if you do not meet those rules). If you have any questions about the SBC or your EB Fund benefits, simply contact the Fund Office. Please remember that the express terms of the EB Fund's plan documents will always control in case of a conflict with what the SBC says.

7. ***Compliance with Federal Laws; Your Right to Request a Copy of our HIPAA Privacy Notice***. The EB Fund complies with a vast number of Federal Laws, including the Employee Retirement Income Security Act of 1974, as amended (ERISA), the Patient Protection and Affordable Care Act (ACA), the Consolidated Appropriations Act, 2023 (CAA), the Newborns' and Mothers' Health Protection Act, the Women's Health and Cancer Rights Act (WHCRA), the Genetic Information Nondiscrimination Act, the Mental Health Parity

1 For those with Internet access, the Uniform Glossary is available here: https://www.dol.gov/sites/default/files/ebsa/laws-and-regulations/laws/affordable-care-act/for-employers-and-advisers/sbc-uniform-glossary-of-coverage-and-medical-terms.pdf.

and Addiction Equity Act, and the Health Insurance Portability and Accountability Act of 1996, as amended (HIPAA).

We want you to know that under the WHCRA, group health plans like our EB Fund that provide medical and surgical benefits covering mastectomy must provide benefits for certain related reconstructive breast surgery. This applies to reconstruction of the breast on which the mastectomy was performed, surgery or reconstruction on the other breast to produce a symmetrical appearance, prostheses and physical complications of all stages of mastectomy, including lymphedemas (swelling). This coverage is subject to all of the EB Fund's normal rules, including co-payments, annual deductibles and coinsurance provisions.

The EB Fund's updated Notice of HIPAA Privacy Practices is available for free on the Funds' website (link: https://www.ctironworkers.org/media/1124/2026-restatement-extended-benefit-fund-notice-of-the-funds-privacy-practices.pdf). If you'd like a copy of this Notice mailed to you, which will be provided to you free of charge, simply contact the Fund Office. You may also contact the Fund Office with any questions regarding your rights under these Federal laws.

PENSION FUND

1. ***Notice of Pension Benefit Statement Availability***. Under one of the Federal Laws that governs the Pension Fund (ERISA), you have the right to request and receive, not more than once every 12 months, a statement of the total Pension Fund benefits you have accrued and the nonforfeitable (that means vested) pension benefits you have accrued, if any, or the earliest date on which your benefits will become nonforfeitable. To request a statement of your benefits, contact the Fund Office.

ALL/COMBINED FUNDS

1. ***Updated Summary Plan Descriptions or "SPDs" – Annuity and Pension Funds***. Due to various changes over the last several years, including updates to the terms of the Plans, legal requirements, and other items, both the Annuity and Pension Funds have been updating their SPDs, which contain a summary of the applicable rules of the Plans. The Annuity Fund's updated SPD is effective August 1, 2025, and you should have previously received a copy in the mail. The Pension Fund's updated SPD is expected to be effective as of July 1, 2026, and mailing will begin very soon. Please keep your SPDs in a safe place, and share them with members of your family. As a convenience for you, the new Annuity Fund SPD is posted on the Funds' website: www.ctironworkers.org (use the Annuity Fund tab near the top of the site, and then select "Related Forms & Documents"), and the Pension SPD will be posted shortly after it is finalized.

2. ***Your Right as a Retiree/Beneficiary to Change your election of Federal Income Tax Withholding in the Annuity and Pension Funds***. This right applies to *periodic payments* a retiree or beneficiary is receiving from the Annuity Fund, the Pension Fund, or both. In general, periodic payments are those made on a monthly basis. So, if Federal income taxes have been withheld from the periodic payments you are receiving from the Annuity Fund and/or the Pension Fund (via an IRS Form W4-P), and if you do not wish to have taxes withheld, you should notify the Fund Office. However, if you elect not to have withholding apply to your Annuity and/or Pension Fund payments, or if you do not have enough Federal income tax withheld from your payments, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. Also remember that it is your responsibility, and not the Annuity Fund's and/or the Pension Fund's, to ensure that your tax withholding is sufficient under applicable IRS rules. If Federal income taxes are not being withheld from your monthly Annuity and/or Pension Fund payments because you have elected not to have withholding apply, and if you wish to revoke that election and have Federal income taxes withheld from your payments, you should notify the Fund Office by using the contact information below.

3. ***Please Always Keep the Fund Office Informed of Your Contact Information and Any Important Life Events – All Funds***. Always remember to keep the Fund Office updated with your current contact information (address, cell / telephone number, email address). This information is critical so that the Fund Office can provide you with important information and updates regarding your benefits! Also, you must notify the Fund Office of important changes in your life (for example, you divorce or legally separate, you marry, have a child or adopt a child, your child reaches the age of 26, someone in your immediate family passes away, you plan to serve in the Uniformed Services, or you, your spouse, or an eligible dependent becomes entitled to Medicare) within the required deadlines. **We note that failing to notify the Fund Office of a divorce or legal separation can have very serious financial consequences**, and two examples follow:

   ✓ Your former spouse could potentially receive federally mandated "surviving spouse benefits" from both the Annuity Fund *and* Pension Fund if you die before your retirement (as those Funds would have no knowledge of your divorce or legal separation), AND

   ✓ As described on page 3 of this notice (item #2), you and/or your former spouse can be liable for any benefit claims incurred by your former spouse under the terms of the Extended Benefit Fund. The Extended Benefit Fund is authorized to take various actions to recover such benefit claims, including pursuing you and/or your former spouse for reimbursement and/or withholding payment of your, or any of your eligible dependents, future benefit claims.

4. ***Beneficiary Designations – All Funds***. During joyous times, like getting married or having a child, or difficult times, like a divorce, legal separation, or death of a loved one, the last thing a Participant will likely think about is a beneficiary designation he or she made many years ago. But a key point to remember is that unless you inform the Fund Office in writing of your updated status, *we will simply have no way of knowing about it*. So, subject to: (a) the fact that a marriage before your retirement will render a prior Beneficiary Card null and void in the Annuity and Pension Funds, and (b) applicable legal rules to pay death benefits to a surviving spouse that the Fund Office has been made aware of in the Annuity and Pension Funds, please remember that the general rule for all of our Funds is that the last Beneficiary Card the Fund Office has on file at the time of a Participant's death will control! Keep in mind that if you fill out a Beneficiary Card, but fail to provide it to the Fund Office prior to your death for *any* reason, that card will not be valid or honored by the Funds.

5. ***Member Portal – All Funds.*** Please remember that the Funds' the Member Portal is available on the Funds' website. All you need to do is go to Funds' website (which is www.ctironworkers.org) click on the "Member Portal" tab near the top, read the Terms of Use User Agreement and Privacy Policy, and follow the step-by-step instructions listed under the "How to Register" heading. Once your account is activated and you log in, Active Members will be able to review information about your: (1) Extended Benefit Fund work history, hours reported, eligibility for benefits; (2) Pension Fund credit history; and (3) Annuity Fund contribution history and hours. Retired Members will have the ability to see their Pension Fund payment history.

   This Member Portal will allow you to ensure that contributions from your employer(s) is, or are, being made in a timely manner, and you, and any of your eligible dependents, will be able to receive the benefits that you are entitled to!

6. ***Updated Listing of the Funds' Board of Trustees.*** There have changes to the Trustees who serve on the Funds' Board of Trustees, and we want to be sure you have a current list. Here are the Trustees of the Funds as of July 1, 2026:

Union Trustees	**Management Trustees**
Bret T. Wells*	Michael J. O'Sullivan*
Christopher Daoust	David Baffaro
Gregory S. Schultz	Richard Fitzgerald
Derek P. Zastaury	Parrish W. Rarick

* - Denotes Co-Chairman

Questions? Fund Contact Information

If you have any questions, contact the Fund Office by telephone at 203-238-1204 or by letter to our new address at:

Mr. Robert Hertel, Executive Director
Iron Workers' Locals No. 15 and 424 Benefit Funds
2275 Silas Deane Highway, 3rd Floor
Rocky Hill, CT 06067

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This Notice is intended to be a brief description of the topics described. In any situation involving the Funds' benefits, the documents governing the applicable Fund or Funds will control. Subject to applicable law, all Extended Benefit, Pension and Annuity Fund benefits are subject to amendment and/or termination as the respective Board of Trustees may, in their full and complete discretion, determine. This Notice constitutes a Summary of Material Modifications to the Annuity, Extended Benefit and Pension Plans, and we are furnishing it to you in accordance with U.S. Department of Labor regulations §2520.104b-3 and 2590.715-2715(b). Please keep this Notice with your Summary Plan Descriptions and your recently issued Extended Benefit Fund Summary of Benefits and Coverage for future reference, and please contact the Fund Office with any questions.

BOARDS OF TRUSTEES, IRON WORKERS' LOCALS NO. 15 AND 424
ANNUITY, EXTENDED BENEFIT AND PENSION FUNDS

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