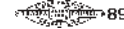




BAC LOCAL 15 WELFARE AND PENSION FUNDS

Managed for the Trustees by:
TIC INTERNATIONAL CORPORATION

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(913) 236-5490 • Fax: (913) 236-5499



November 2010

TO: ALL ELIGIBLE PARTICIPANTS OF THE BAC LOCAL UNION 15 WELFARE FUND

RE: SUMMARY OF MATERIAL MODIFICATION – SPOUSE OPT-OUT RULE CHANGE

It is the intention of the Board of Trustees of your Welfare Plan to change benefits from time to time when the financial soundness of the Fund requires, and at other times to comply with changes to the Federal law. The Board of Trustees has agreed to revise the plan's rules on the opt-out of retiree spouses from retiree coverage.

Retirees and actives with spouses who have coverage under another employer-sponsored health plan may waive coverage for the spouse under this Plan. Under this amendment, such waivers are applicable to spouses who have coverage under either an employer-sponsored health plan or a government health program (e.g. Medicare, Medicaid, etc.). Spouses whose coverage is waived due to having coverage under an employer-sponsored health plan may again become covered under the Plan if their coverage under the employer-sponsored health plan is terminated. The Fund Office must be provided evidence of such termination within 31 days of the loss of outside coverage. However, if coverage for a spouse is waived due to the spouse having coverage under a government health program and that coverage is terminated, that spouse may NOT again be covered under the Plan.

The rules for such waivers otherwise apply. See Section Two, subsection G., page 16 of your 2006 Benefit Booklet. This change is effective **April 1, 2010**. Please keep this updated information with your *Summary Plan Description* for future reference.

If you have any questions regarding these changes, please contact the Fund Office at (913) 236-5490.

Sincerely,

BOARD OF TRUSTEES