

**BAC LOCAL UNION 15 PENSION FUND
SUMMARY OF MATERIAL MODIFICATIONS**

EIN: 43-6102453

Plan Number: 001

IMPORTANT NOTICE TO PARTICIPANTS

January 2026

To: All Participants of the BAC Local Union 15 Pension Fund

Re: Notice of Changes to Benefits and Summary of Material Modifications

**TEMPORARY WINDOW FOR WORKING IN DISQUALIFYING
EMPLOYMENT THAT IS ALSO COVERED EMPLOYMENT**

Effective January 1, 2026 through December 31, 2026, the Board of Trustees has established a temporary window that discontinues the plan rule that provides for suspension of pension benefits when a retiree performs Disqualifying Employment that is also Covered Employment. **Please note that this temporary window applies only to a retiree working in Covered Employment.**

Under the temporary window, a retiree can work up to 1,200 hours in Covered Employment between January 1, 2026 through December 31, 2026 without having their pension suspended.

The temporary change to the rules is only available for the period January 1, 2026 through December 31, 2026. On January 1, 2026, the number of hours of work allowed will revert back to the Plan rule for retirees working in disqualifying employment that is also covered employment as provided for in Section 11.05 of the Plan Document.

The temporary change to the rules only applies to retirees who have been retired for at least four months prior to or during the temporary window period of January 1, 2026 through December 31, 2026. For example, if you retired on November 1, 2025, this temporary window will not apply to you until March 1, 2026.

The temporary rule does not apply to work in Disqualifying Employment, which is not Covered Employment. If a retiree works in Disqualifying Employment, his or her benefit may be suspended. Review the Summary Plan Description or contact the Fund Administrator for more information about Disqualifying Employment.

Reminder of Eligibility Requirements for Commencing Your Pension

To become eligible to commence any pension benefit under the Plan you must sever all employment with all Contributing Employers. **The temporary window to the Disqualifying Employment rules described above does not alter this eligibility requirement.**

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For More Information

This notice is a Summary of Material Modifications to the restated Pension Plan. Please keep this Notice with your current Summary Plan Description for future reference. If you have questions after reading this Notice, please contact the Fund Office at (816) 777-2668 or by writing to P.O. Box 909500, Kansas City, MO 64190-9500.

Sincerely,

Board of Trustees

BAC Local Union 15 Pension Fund