



*Pension Plan of Make-Up Artists and Hair Stylists
Local 798, IATSE*

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IMPORTANT NOTICE

To: Participants and Beneficiaries of the Pension Fund of Make-Up Artists and Hair Stylists Local 798, IATSE

From: Board of Trustees of the Pension Fund of Make-Up Artists and Hair Stylists Local 798, IATSE

Date: September 28, 2023

Re: Adjustment to the Required Beginning Date of Pension

This document is a Summary of Material Modification (“SMM”) intended to notify you of a change made to the Pension Plan of Make-Up Artists and Hair Stylists Local 798, IATSE (“Plan”). Please read this SMM carefully and keep it with the copy of the 2023 Summary Plan Description (“SPD”) that was previously provided to you. If you need another copy of the SPD or if you have any questions regarding the content of this notice, please contact the Fund Office by telephone at (866) 798-5733 or by mail at Make-Up Artists and Hair Stylists Local 798 Pension Fund, c/o Zenith American Solutions, 140 Sylvan Avenue, Suite 303, Englewood Cliffs, NJ 07632.

The SECURE 2.0 Act was signed into law on December 29, 2022 in order to improve retirement savings options for Americans. The Board of Trustees has decided to amend the Plan, as allowed by the SECURE 2.0 Act, to adjust the date by which benefits are required to commence. Effective April 1, 2023, for Participants reaching age 72 on or after January 1, 2023, the applicable age for determining when benefits are to begin has been changed from 72 to 73.

As a result of this change, the section entitled “Required Beginning Date of Pension,” on page 20 of the 2023 SPD, is revised to read the following:

Required Beginning Date of Pension

You must state on your application the month in which you wish to begin to collect your pension. You may delay collecting your pension beyond Normal Retirement Age, age 65, but you must begin to collect your pension no later than the April 1st of the calendar year following the year in which you reach age 73 (if you were born on or after January 1, 1951) or age 72 (if you were born on or after July 1, 1949 and before January 1, 1951). This is your “Required Beginning Date.” If you do not apply for benefits by this date, the Fund Office will begin benefit payments based on the assumption that you are married and that you are the same age as your spouse.

This SMM is intended to provide you with an easy-to-understand description of certain changes and/or clarifications to the Plan. While every effort has been made to make this description as complete and as accurate as possible, this SMM, of course, cannot contain a full restatement of the terms and provisions of the Plan. If any conflict should arise between this SMM and the Plan, or if at any point is not discussed in this SMM or is only partially discussed, the terms of the Plan will govern in all cases.

The Board of Trustees or its duly authorized designee reserves the right in its sole and absolute discretion to amend, modify, or terminate the Plan, or any benefits provided under the Plan, in whole or in part, at any time and for any reason, in accordance with the applicable amendment procedures established under the Plan and the Agreement and Declaration of Trust establishing the Plan (the "Trust Agreement"). The Trust Agreement is available at the Fund Office and may be inspected by you free of charge during normal business hours.

No individual other than the Board of Trustees (or its duly authorized designee) has any authority to interpret the plan documents, make any promises to you about benefits under the Plan, or to change any provision of the Plan. Only the Board of Trustees (or its duly authorized designee) has the exclusive right and power, in its sole and absolute discretion, to interpret the terms of the Plan and decide all matters arising under the Plan.