

Pipe Fitters' Local 597
INDIVIDUAL ACCOUNT & 401(K) PLAN

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IMPORTANT NOTICE

Dear Participants:

The Board of Trustees (“Trustees”) of the Pipe Fitters’ Individual Account and 401(k) Fund, Local 597 (“Fund”) are aware of the challenges and uncertainty our industry is currently facing in the wake of the coronavirus (“COVID-19”) outbreak. As such, the Trustees have made the following temporary improvements to the Plan to help ease your financial burden.

If you are laid-off from your Employer on or after March 1, 2020, you will be eligible to make a one-time emergency in-service withdrawal from your Employer Contribution Account in an amount not to exceed \$10,000.00 (subject to the maximum amount in your Employer Contribution Account). This benefit is available until December 31, 2020.

To apply for an emergency in-service withdrawal, you must complete and return a Self-Certification of Lay-Off Form (“Form”) directly to Mass Mutual. You may access the Form by visiting the Fund’s website at www.pf597.org.

Please be advised this one-time emergency in-service withdrawal will be subject to the rules regarding taxes and withholding, and with the passage of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”), the Trustees may make modifications to this benefit in the future.

Please keep this notice with your Summary Plan Description (“SPD”) booklet for future reference. Please contact the Fund Office with any questions regarding these new provisions.

Sincerely,

Board of Trustees