

BENEFIT PLANS

MEBA MEDICAL & BENEFITS PLAN
MEBA PENSION TRUST
MEBA TRAINING PLAN
MEBA VACATION PLAN

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MEBA PENSION TRUST – 401(K) PLAN SUMMARY OF MATERIAL MODIFICATIONS

This Summary of Material Modifications advises you of changes in the information contained in the MEBA Pension Trust – 401(k) Plan Summary Plan Description (“SPD”), as required by the Employee Retirement Income Security Act of 1974. The Trustees of the MEBA Pension Trust – 401(k) Plan (the “Plan”) have amended the Plan to: (i) increase the number of outstanding loans that Participants may have from one to two; and (ii) include rules regarding the Plan’s rights with respect to overpaid benefits. The SPD will be changed as described below:

LOANS

Effective March 2, 2017, the Trustees amended the Plan to increase the number of outstanding loans that Participants may have from one to two.

Accordingly, effective March 2, 2017, the fourth sentence under the “Loans” Subsection of the SPD Section entitled “Withdrawals During Covered Employment” on page 19 is revised to read as follows:

You may have only two loans outstanding at any time.

OVERPAYMENTS

Effective August 24, 2017, the Trustees amended the Plan to include rules regarding the Plan’s rights with respect to overpaid benefits.

Accordingly, effective August 24, 2017, a new Section is added to the SPD after the SPD Section entitled “Your Rights” on page 25 to read as follows:

OVERPAYMENTS

In the event an employee, participant, pensioner, spouse, former spouse, alternate payee or beneficiary is paid benefits in an amount greater than the amount to which he was entitled pursuant to the appropriate rules, Regulations and interpretations of the Plan, the Plan has the right to recover such benefit payments (hereinafter “Overpayments”). In addition to its other remedies, the Plan may recover Overpayments by offsetting any future benefits otherwise payable by the Plan to a participant or to any person who is entitled to benefits with respect to that participant, including but not limited to a spouse, alternate payee, or beneficiary. The Plan may offset any benefit payable under the Plan,

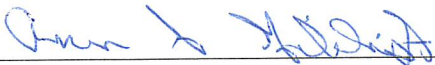
including but not limited to uninsured death benefits and joint and survivor benefits. Future benefit payments, if any, shall be made on the correct and appropriate basis.

The Plan shall have a constructive trust, lien, and/or an equitable lien by agreement in favor of the Plan on any Overpayment, including amounts held by a third party, such as an attorney. Any such amount will be deemed to be held in trust by the employee, participant, spouse, alternate payee, beneficiary, or third party for the benefit of the Plan until paid to the Plan. By accepting benefits from the Plan, the employee, participant, spouse, alternate payee, or beneficiary agree that a constructive trust, lien, and/or equitable lien by agreement in favor of the Plan exists with regard to any Overpayment. The employee, participant, spouse, alternate payee, or beneficiary agree to cooperate with the Plan by reimbursing all amounts due and agree to be liable to the Plan for all of its costs and expenses, including attorneys' fees and costs, related to the collection of any Overpayment and agree to pay interest at the rate determined by the Trustees from the date of the Overpayment through the date that the Plan is paid the full amount owed.

In addition to its right to recover Overpayments by offset, the Plan also has the right to recover Overpayments by pursuing legal action against the party to whom the benefits were paid or the party on whose behalf they were paid, including their estate. In that event, the party to whom benefits were paid or the party on whose behalf they were paid shall pay all costs and expenses, including attorneys' fees and costs, incurred by the Plan in connection with the collection of any Overpayment or the enforcement of any of the Plan's rights to repayment. Any refusal by the employee, participant, spouse, alternate payee, or beneficiary to reimburse the Plan for an Overpayment will be considered a breach of the agreement with the Plan that the Plan will provide the benefits available under the Plan and that the participant will comply with the rules of the Plan. Further, by accepting benefits from the Plan, the employee, participant, spouse, alternate payee, or beneficiary affirmatively waive any defenses available to any of them in any action by the Plan or Trustees to recover Overpayments or amounts due under any other rule of the Plan, including but not limited to a statute of limitations defense or a preemption defense, to the extent permissible under applicable law. The Plan has the right to file suit in any state or federal court that has jurisdiction over the Plan's claim.

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If you have any questions regarding this change, contact the Pension Department at the Plan Office by calling 410-547-9111 or 800-811-6322. Keep this notice with your SPD so that when you refer to the SPD, you will be reminded of the change described in this notice.



Ann Gilchrist, Administrator