MEBA PENSION TRUST – DEFINED BENEFIT PLAN
SUMMARY OF MATERIAL MODIFICATIONS

This Summary of Material Modifications advises you of changes in the information contained in the MEBA Pension Trust – Defined Benefit Plan Summary Plan Description (“SPD”), as required by the Employee Retirement Income Security Act of 1974. The Trustees of the MEBA Pension Trust – Defined Benefit Plan (the “Plan”) have amended the Plan to make certain changes regarding uncashed checks and payments due to missing Participants, Beneficiaries or spouses. The SPD will be changed as described below:

Effective January 1, 2018, the section on page 26 entitled “Lost Participant or Beneficiary” is changed to “Unclaimed Benefits” and is amended to read as follows:

UNCLAIMED BENEFITS

You (or your beneficiary or spouse) should keep the Plan informed of your current address. If benefits become distributable under the Plan and, after making a reasonable effort the Plan Office is unable to locate the person to whom the benefits are payable, then the benefits will be forfeited as of the end of the Plan Year that follows the Plan Year in which such benefits became distributable (or as soon as practicable thereafter).

Similarly, if a check is issued to you (or your beneficiary or spouse) but remains uncashed and, after making a reasonable effort the Plan Office is unable to locate the person to whom the check was issued (or the person to whom the check was issued is located but fails or refuses to cash the check), the uncashed check will be forfeited as of the end of the Plan Year that includes the twelfth month after the date the check was issued. A record of the undeliverable amount (or uncashed check amount) will be maintained and if you (or your beneficiary or spouse) later make a proper claim for the amount, the amount will be restored and distributed in accordance with the terms of the Plan, but without any interest or earnings.

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 S. Gilchrist, Administrator