



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

This Summary of Material Modifications (“SMM”) advises you of changes in the information contained in the Summary Plan Description (“SPD”) for the MEBA 401(k) Pension Trust – 401(k) Plan (“Plan”), as required by the Employee Retirement Income Security Act of 1974, as amended.

The Plan’s Trustees have amended the Plan to clarify and confirm that the Plan will apply the same Catch-Up contribution limit for all Participants who will have attained age 50 or older by the end of the Plan Year. No special limit will apply for those Participants who will attain age 60 – 63 by December 31 of each year. The SPD has also been updated to reflect the 2025 Catch-Up Contribution limit.

On page 6 of the SPD, the paragraph under the heading “Catch-Up Contributions ” is modified to read as follows:

If you will be age 50 or older by December 31 and are making the maximum Pre-Tax Elective Contributions and/or Designated Roth Contributions, you may make an additional “Catch-Up” Contribution, up to the IRS maximum. No special limit applies if you will be age 60 – 63 by December 31. For 2025 the maximum Catch-Up Contribution is \$7,500 and may increase in future years as determined by the IRS. You may designate your Catch-Up Contributions as Pre-Tax or Designated Roth.

If you have any questions regarding these changes, 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.

Patricia Kelly, Executive Director