

**ANNOUNCEMENT TO PARTICIPANTS**  
**CARPENTERS LOCAL NO. 491 ANNUITY PLAN**  
**SUMMARY OF MATERIAL MODIFICATION**

The Trustees of the Carpenters Local No. 491 Annuity Plan, on behalf of the Carpenters Local No. 491 Annuity Plan (the “Plan”) announce that the Plan has been amended, effective as of April 1, 2020.

The purpose of the amendment is to provide that Participants may request a loan from the Plan in order to pay for emergency expenses which may be necessary in light of the recent COVID-19 outbreak. Any active Participant for whom contributions to the Plan have been received for at least one (1) year may apply for an emergency loan. The loan cannot exceed the lesser of \$5,000.00 or one-half of the present value of the Participant’s vested account balance under the Plan. A Participant may apply for a loan under this amendment even if the Participant previously defaulted on a loan provided by the Plan in the last five (5) years. All other Plan provisions relating to loans to Participants, as well as the loan procedures as established by the Trustees, must still be followed, where applicable.

You can also access these forms at [www.associated-admin.com](http://www.associated-admin.com) under *Your Benefits*, then *Carpenters’ Local No. 491*. Your signature on certain pages of this application will need to be witnessed by a Notary. You may find a Notary at your local bank, photocopy shop, or parcel shipping store.

This is a brief announcement to employees. In the case of a conflict, the terms of the Plan govern the terms of this announcement and the Summary Plan Description. If you have any questions on the announcement or the Plan, please contact the Plan Administrator.

**\*\*\*\* Please keep this Summary of Material Modifications with your Summary Plan Description for the Carpenters Local No. 491 Annuity Plan \*\*\*\***

Trustees of the  
Carpenters Local No. 491  
Annuity Plan  
March 2020