

NEW YORK DISTRICT COUNCIL OF CARPENTERS

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IMPORTANT NOTICE

Change to the New York City District Council of Carpenters Welfare Fund Summary of Material Reductions dated June 1, 2006

DATE: June 20, 2006

TO: All participants with at least 15 Vesting Credits in the New York City District Council of Carpenters Pension Fund who are or will be 55 years of age before August 1, 2006

FROM: Board of Trustees of the New York City District Council of Carpenters Welfare Fund

The Summary of Material Reductions (SMR) dated June 1, 2006 describes changes to the Retiree eligibility rules that were to become effective for participants retiring on and after August 1, 2006. In an effort to provide participants who may be currently eligible to retire with additional time to consider such a life-event decision, **the Board of Trustees has changed the effective date of the new Retiree eligibility rule so that it is effective for participants retiring on and after September 1, 2006.**

Retirements that are effective on July 1, 2006 and retirements that are effective on August 1, 2006 will use the current rules to determine eligibility for Retiree Health coverage.

In order to secure a retirement effective date before September 1, 2006, your application for pension must be received at the Fund office before August 1, 2006.

If you have any questions regarding this notice, or if you need another copy of the SMR or the Summary Plan Description, please call the Fund Office at (800) 529-3863 or write to the Fund office at:

New York City District Council of Carpenters Welfare Fund
395 Hudson Street
New York, NY 10014.

You can also review these documents by visiting our website at www.nycCBF.com