

Northern Minnesota-Wisconsin Area Retail Clerks Fringe Benefit Funds

2002 London Road – Suite 300
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Wilson-McShane Corporation
Fund Administrators

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SUMMARY OF MATERIAL MODIFICATIONS TO THE PLAN DOCUMENT OF THE NORTHERN MINNESOTA-WISCONSIN AREA RETAIL CLERKS PENSION PLAN (Amended and Restated as of January 1, 2015)

IMPORTANT NOTICE TO PLAN PARTICIPANTS AND BENEFICIARIES

The Board of Trustees of the Northern Minnesota-Wisconsin Area Retail Clerks Pension Plan (the “Plan”) has amended the Plan as indicated below.

Required Minimum Distributions – Effective January 1, 2020

Effective January 1, 2020, the Required Beginning Date (the date at which a Participant must begin receiving distributions from the Plan) changed from April 1st following the calendar year in which the Participant turned age 70-1/2 to April 1st following the calendar year when the Participant turns age 72 for participants who had not turned age 70-1/2 by January 1, 2020.

In addition, if a married Participant dies and is survived by his or her spouse as Beneficiary, the surviving spouse’s Required Beginning Date is determined by reference to the calendar year in which the Participant would have turned age 72, rather than age 70-1/2, in conjunction with the Plan’s other rules governing Required Beginning Dates.

Rehabilitation Plan Contributions – Effective January 1, 2021

The Trustees adopted a Rehabilitation Plan on May 10, 2019, as required by the Pension Protection Act of 2006, because of the Plan’s “critical” funding status for the 2019 Plan Year. The Rehabilitation Plan allowed contributing Employers to adopt one of several alternative contribution schedules.

Certain Employers adopted Schedule Three of the Rehabilitation Plan, which under the applicable collective bargaining agreements required them to contribute an additional \$0.20 per hour beginning January 1, 2020 without corresponding benefit increases for the Employer’s Employees, unless and until the Plan was certified as being neither in “endangered” nor “critical” funding status.

The Plan’s actuary has certified that the Plan was neither in endangered nor critical status for the Plan Year beginning January 1, 2021. Therefore, the additional \$0.20 per hour Employer contributions made pursuant to Rehabilitation Plan Schedule Three, for the Plan Year beginning January 1, 2021, will result in corresponding benefit increases for those Employees on whose behalf the additional Schedule Three Employer contributions were made consistent with their collective bargaining agreement.

This change only applies to Employees whose Employers adopted Schedule Three and does not apply to Schedule Three contributions made before January 1, 2021.

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Deadline to Request Review – Effective April 28, 2021

The Plan was amended to phase out deadline extensions for filing an appeal of an adverse benefit determination that were tolled in response to the COVID-19 public health emergency.

Starting on March 1, 2020, the timeframe for Participants and Beneficiaries to file an appeal of an adverse benefit determination was suspended during a “Tolling Period,” which ends on the earlier of:

- Sixty (60) days after the announced end of the COVID-19 National Emergency (which is ongoing and is sometimes referred to as the “Outbreak Period”); or
- One (1) year from the date that the Participant or Beneficiary was first eligible for relief from the deadline to file an appeal of an adverse benefit determination. The calculation of a Participant or Beneficiary’s Tolling Period and relief from the deadline for filing an appeal of an adverse benefit determination is fact-specific and is analyzed as to each Participant or Beneficiary. The Tolling Period may not exceed one (1) year.

This notice merely summarizes changes to the Plan. You should not rely on this notice to determine your benefits. **Please contact the Fund Office at (218) 728-4231 if you have any questions about the Plan.**