

Locals 302 and 612 of the International Union of Operating Engineers Trust Funds

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Administered by
Welfare & Pension Administration Service, Inc

April 23, 2026

**TO: All Participants, Eligible Beneficiaries and Payees
Locals 302 and 612 IUOE – Employers Construction Industry Retirement Trust**

RE: Summary of Material Modification (SMM) Regarding Post-Retirement Service

In December 2025, the Trustees sent out notice of a change to the Plan rules regarding suspension of benefits in the event of a Retiree's return to work after retirement. In that notice, the revised Plan provisions limited an Early Retiree to zero hours of in Post-Retirement Service in a month when collecting retirement benefits. This rule also was expanded to apply to Post-Retirement Service performed anywhere in the United States by an Early Retiree.

Upon further review, the Trustees have changed the monthly hour limit to allow Early Retirees to work in Post-Retirement Service for up to 50 hours in a month (or four or five-week pay period) and still collect their retirement benefits. This rule applies to Post-Retirement Service anywhere in the United States. This rule is applicable to any benefit accruals earned on and after January 1, 2026.

The rules for Normal Age Retirees remain the same as described in the December 12, 2025 Notice.

For benefit accruals earned on and after January 1, 2026, Early Retirees whose benefits include accruals in 2026 and later and who are contemplating returning to Post-Retirement Service should take into consideration:

- Early Retirees are subject to suspension of retirement benefit payments if the Early Retiree works 51 or more hours in a month or four- or five-week pay period in Post-Retirement Service anywhere in the United States.
- If the Early Retiree chooses to return to Post-Retirement Service in excess of 50 hours per month (or in a four- or five-week pay period), they will be subject to suspension of that month's benefit payment that is attributable to accruals earned on and after January 1, 2026.

For retirees or participants with no new benefit accruals on or after January 1, 2026, their Post-Retirement Service rules remain unchanged.

Please contact the Trust Office with any questions at (877) 441-1212, option 2 or by writing to us at the Administration Office, P.O. Box 34203, Seattle, WA 98124.

Sincerely,

**The Board of Trustees of the
Locals 302 and 612 IUOE-Employers Construction Industry Retirement Trust**