



### **LOCAL 36 BENEFIT FUNDS**

2319 CHOUTEAU AVE., SUITE 300 · ST. LOUIS, MO 63103 · [www.smw36benefits.org](http://www.smw36benefits.org)

Tel: (314) 652-8175 Toll-Free: (800) 741-9411 Fax: (314) 652-0338

October 15, 2016

#### **IMPORTANT NOTICE ABOUT YOUR BENEFITS** **SUMMARY OF MATERIAL MODIFICATION**

The Trustees of the International Association of Sheet Metal, Air, Rail and Transportation Workers ("SMART") Local Union No. 36 Pension Fund (Pension Plan) realize that older Retirees have, on average, smaller pensions and struggle more with trying to meet their financial obligations on limited incomes. At the same time, the Pension Fund has had positive growth and been able to increase accruals over the last several years. For these reasons, the Trustees are pleased to announce a benefit increase for Retirees who retired prior to January 1, 2001\*

Starting this December, Retirees who retired prior to January 1, 2001 will receive an annual payment, on or about December 15, of **\$1,200**.

Surviving spouses of Retirees who retired prior to January 1, 2001, and who are receiving a surviving spouse benefit will receive an annual payment of **\$600**, regardless of the form of the joint and survivor annuity.

No annual benefit will be paid to a person receiving a benefit as an Alternate Payee under a QDRO, unless proof is provided prior to the November 1<sup>st</sup> preceding the payment showing that the Alternate Payee is entitled to a share of this payment.

If you have any questions regarding these Plan changes, please contact the Fund Office at (314) 652-8175.

Sincerely,

Board of Trustees of International Association of Sheet Metal, Air, Rail and Transportation Workers  
("SMART") Local Union No. 36 Pension Fund

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\* Retirees who retired January 1, 2001 or later may be eligible for a new Retiree HRA through the Welfare Fund.