



Operating Engineers Local 825 Fund Service Facilities

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July 1, 2013

Summary of Material Modification to the Rules and Regulations for the Vacation Savings Benefit Provided by International Union of Operating Engineers Local 825 Welfare Fund

The Savings Plan benefit year runs from November 1 of one year through October 31 of the next, with payment of your account occurring the first week of December.

To ease the amount of work required of contributing employers and the Funds Office Contribution staff in closing out the benefit year October 31, the Savings Plan benefit year ending date has been moved from October 31 to September 30 to coincide with the end of a calendar quarter.

As a result of this change, your annual benefit amount for the **current** benefit year will include contributions made on your behalf for work performed during the 11-month period beginning November 1, 2012 through September 30, 2013. From October 1, 2013 forward, the annual benefit will include savings contributions made on your behalf for work performed during the 12-month period October 1 through September 30. Your account will continue to be distributed to you annually, generally on or before December of each year. Additionally, you will continue to receive a supplemental distribution of contributions for work performed prior to the close of the benefit year but not received until after the close of the benefit year.