

Pressmen's-Publishers' Benefit Funds

IMPORTANT BENEFITS NOTICE

SUMMARY OF MATERIAL MODIFICATIONS

To: All Participants in the Pressmen's-Publishers' Welfare Fund

From: Board of Trustees

Date: June 21, 2018

Re: Change in Eligibility Requirements Effective September 1, 2018

We are writing to advise you of an important change being made to the eligibility requirements of the Pressmen's-Publishers' Welfare Fund (the "Fund"). This document is a Summary of Material Modifications ("SMM") to the Fund's Summary Plan Description ("SPD"). We are sending it to you in accordance with federal law – the Employee Retirement Income Security Act of 1974, as amended (ERISA). Please take the time to read this SMM carefully, and please keep it with your copy of the SPD.

* * *

The Board of Trustees has approved a change to the eligibility requirements of the Fund's plan of benefits (the "Plan") to be effective September 1, 2018. Under the new requirement, in order to qualify for health benefits coverage under the Plan during a three-month eligibility period, a participant must accumulate at least 52 Credited Shifts. This new requirement replaces the current requirement that a participant must accumulate at least 39 Credited Shifts to qualify for Plan coverage.

Under the Plan, Credited Shifts are accumulated during an "Eligibility Period," and they determine a participant's eligibility for benefits during a "Benefit Period." The new requirement of 52 Credited Shifts will first apply for the Eligibility Period that begins on September 1, 2018, and for the Benefit Period that begins on December 1, 2018. This means that if a participant accumulates at least 39 Credited Shifts during the current Eligibility Period of June 1, 2018 through August 31, 2018, and also meets the other eligibility requirements under the Plan, he or she will be covered during the Benefit Period of September 1, 2018 through December 31, 2018. However, for the Eligibility Period commencing on September 1, 2018, and the Benefit Period commencing on December 1, 2018, 52 Credited Shifts will be required to qualify for benefit coverage.

No changes are being made to the Eligibility Periods and the Coverage Periods. The only change being made by this SMM is to the number of Credited Shifts that must be earned to qualify for coverage during the applicable Benefit Period.

Please note that the Trustees also have not changed the existing eligibility rule that all required employee contributions must be remitted to the Fund on a timely basis.

ELIGIBILITY CHANGE

On June 14, 2018, the Trustees adopted the following material modification to the Plan, effective September 1, 2018:

1. The Section of the SPD entitled "Eligibility for Coverage" has been revised by deleting the current reference to "39 Credited Shifts" in Section (A)(1)(a) on page 7 of the SPD and replacing it with the words "52 Credited Shifts." Section (A)(1)(a) of the "Eligibility" Section of the SPD now reads as follows:

(over)

A. Your Eligibility

1. Active Employees –

- (a) If you are an active Employee of a Contributing Employer whose employment is subject to a collective bargaining agreement between your employer and the New York Newspaper Printing Pressmen’s Union No. Two, and
- (i) you are listed by the Joint Apprentice Committee, and
 - (ii) you have accumulated 52 Credited Shifts (see the Definitions chapter for the definition of “Credited Shifts”) during the three-month Eligibility Period (see chart on following page),

2. The Section of the SPD entitled “When Coverage Ends” has been revised by deleting the current reference to “39 Credited Shifts” in Section A(1) on page 14 of the SPD and replacing it with the words “52 Credited Shifts.” Section (A)(1) of the “When Coverage Ends” Section of the SPD now reads as follows:

A. Events Causing Coverage to End

1. If you are an active Employee, your coverage ends on the last day of the Benefit Period during which the earliest of the following events occurs:

- your employment ends;
- you are no longer eligible to participate in the Plan because you were not credited with a minimum of 52 Credited Shifts during the applicable Eligibility Period (see the chart in the chapter on Eligibility); or
- you did not timely pay all required Employee contributions.

* * *

Please call the Fund Office at (212) 869-5994 with any questions about these benefit changes.

This SMM is intended to describe certain changes being made to the plan of benefits (“Plan”) of the Pressmen’s-Publishers’ Welfare Fund. While every effort has been made to make this description as complete and as accurate as possible, this SMM does not contain a full restatement of the terms and provisions of the Plan. If any conflict should arise between this SMM and the Plan, or if any point is not discussed in this SMM or is only partially discussed, the terms of the Plan will govern in all cases.

The Board of Trustees reserves the right, in its sole and absolute discretion, to amend, modify or terminate the Plan, or any benefits provided under the Plan, in whole or in part, at any time and for any reason, in accordance with the applicable amendment procedures established under the Plan and the Agreement and Declaration of Trust establishing the Plan (the "Trust Agreement"). The Trust Agreement is available upon request at the above address and may be inspected by you free of charge during normal business hours.

No individual other than the Board of Trustees has any authority to interpret the plan documents, make any promises to you about benefits under the Plan, or to change any provision of the Plan. Only the Board of Trustees has the exclusive right and power, in its sole and absolute discretion, to interpret the terms of the Plan and to decide all matters arising under the Plan.