

June 15, 2012

**Summary of Material Modification  
to the  
International Union of Operating Engineers Local 825 Annuity Plan**

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This Summary of Material Modification (“SMM”) describes changes to the International Union of Operating Engineers Local 825 Annuity Plan (“Plan”). Please keep this SMM with your copy of the Plan’s Summary Plan Description (“SPD”) for future reference.

**CHANGE TO SECTION 14 OF THE SPD REGARDING SURVIVOR BENEFITS**

The Trustees of the Plan are modifying the Plan’s election and waiver rules for the Qualified Preretirement Survivor Annuity (“QPSA”) but only for new Participants (i.e. Participants who first perform an Hour of Service on or after July 1, 2012).

The QPSA is a benefit required by federal law and, if you die prior to retirement, the benefit pays an amount equal to 100% of your vested benefit to your surviving spouse and your beneficiaries, if any. Federal law guarantees your spouse the right to receive at least 50% of your vested benefit; however, the Plan permits spouses of existing Participants to waive the guaranteed 50% share in favor a non-spouse beneficiary. In addition, the Plan permits existing Participants to designate that same non-spouse beneficiary or another to receive the remaining 50% of the Participant’s vested benefit (without regard to spousal waiver). If such a Participant designates no non-spouse beneficiary(ies), then the surviving spouse is entitled to a QPSA equivalent to 100% of the Participant’s vested benefit.

Effective for any Participant who first performs an hour of service on or after July 1, 2012, the Plan will no longer permit a Participant’s spouse to waive the federally-required 50% QPSA. Therefore, such new Participants will not have the option of designating a non-spouse beneficiary for the 50% spousal portion of the benefit. New Participants will continue to have the option of designating a non-spouse beneficiary to receive the remaining 50% portion of the Participant’s vested benefit (i.e. the non-spousal portion of the benefit). If a new Participant fails to name a non-spouse beneficiary, then the surviving spouse is entitled to 100% of the Participant’s vested benefit.

These changes do not affect the Plan’s rules and procedures with respect to the federally-required Qualified Joint and Survivor Annuity (“QJSA”) and Qualified Optional Survivor Annuity (“QOSA”).

If you have any questions regarding this change to the Plan’s rules, please contact the Fund Office at 65 Springfield Avenue, Second Floor, Springfield, NJ 07081, (973) 671-6800.

May 15, 2013

**NOTICE OF SUMMARY MATERIAL MODIFICATION  
TO THE INTERNATIONAL UNION OF  
OPERATING ENGINEERS LOCAL 825 ANNUITY PLAN**

This is an important notice concerning your rights under the International Union of Operating Engineers Local 825 Annuity Plan (the “Plan”). It is being issued in accordance with Section 204(h) of the Employee Retirement Income Security Act (“ERISA”). Please read this Notice carefully.

The Trustees of the Plan will amend the Plan and convert the Plan from a money purchase plan to a profit sharing plan, effective July 1, 2013. The Plan name will change from the International Union of Operating Engineers Local 825 Annuity Plan to the International Union of Operating Engineers Local 825 Profit Sharing Plan. All features of the Plan will remain exactly the same as they are currently, including the manner in which contributions are credited to your Individual Account. That is, your employer will make a contribution to the Plan on your behalf at the same rate per hour as it does now. The Plan’s payment options also remain the same.

Under the law, the conversion of a money purchase plan to a profit sharing plan is considered a reduction in the rate of future benefit accrual, and the Trustees are obligated to advise you of that fact. This is because under a money purchase plan, all contributions are guaranteed, while under a profit sharing plan, contributions are technically no longer guaranteed (however, they are still required under the terms of the collective bargaining agreement). As in the past, any employer that fails to make contributions to the Plan on behalf of a participant will be in violation of the Plan and the collective bargaining agreement, and the Trustees will continue to take all appropriate action necessary to collect delinquent contributions. No participant’s Individual Account will be reduced as a result of the amendment.

We anticipate that this change to your Plan will be seamless. If you have any questions, please contact the Fund Office.



# Operating Engineers Local 825 Fund Service Facilities

65 Springfield Avenue, Second Floor  
Springfield, New Jersey 07081  
(973) 671-6800

Pre-Cert and PPO  
(800) 677-3237

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June 23, 2015

### SUMMARY OF MATERIAL MODIFICATION TO THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 825 PROFIT SHARING PLAN

**To:** All Covered Participants and Beneficiaries

**From:** The Board of Trustees of the International Union of Operating Engineers Local 825 Profit Sharing Plan

**Re:** Plan Changes Resulting from the Repeal of DOMA

*This document is a Summary of Material Modifications (“SMM”) intended to notify you of important changes to the International Union of Operating Engineers Local 825 Profit Sharing Plan (the “Plan”) in order to address changes to the federal law’s treatment of same-sex marriages stemming from the U.S. Supreme Court’s decision in United States v. Windsor. This summary is intended to satisfy the requirements for issuance of a SMM under the Employee Retirement Income Security Act of 1974, as amended. You should take the time to read this SMM carefully and keep it with the Summary Plan Description (“SPD”) that was previously provided to you. If you need another copy of the SPD, or if you have any questions regarding this change to the Plan, please contact the Plan Administrator during normal business hours at: 65 Springfield Avenue, Second Floor, Springfield, NJ 07081; telephone number: (973) 671-6800.*

On June 26, 2013 the U.S. Supreme Court held that a portion of the federal Defense of Marriage Act (DOMA) is unconstitutional. The part of DOMA that was found to be unconstitutional limited “marriage”, for all federal law purposes, to a legal union between one man and one woman and limited “spouse” to a person of the opposite sex who is a husband or wife. The Court generally concluded that states have the right to determine issues relating to family matters, including the definition of marriage, and that the federal law should look to those state determinations.

Since the Supreme Court’s decision, federal regulators have ruled that all same-sex couples legally married in jurisdictions that recognize same-sex marriages will be treated as married for federal tax purposes, regardless of whether the couple lives in a state or other jurisdiction that recognizes same-sex marriage. This means that, effective as of June 26, 2013, if you are legally married in a state or other

jurisdiction that permits same-sex marriage, your same-sex spouse will be considered your spouse for all purposes under the Plan regardless of the marriage laws of the state or other jurisdiction in which you currently live. However, you should note that similar rights are not available to same-sex domestic partners who are not “spouses” under state law. So, for instance, couples in domestic partnerships, civil unions or other relationships that are not considered “marriages” under state law are also not considered to be married (or each other’s spouse) for benefit purposes under the Plan.

As a result of the foregoing change, effective as of June 26, 2013, the SPD is modified to redefine the following terms wherever they may appear therein:

**Marital/Marriage/Married** refer to a legal relationship between two individuals of any gender who are lawfully married pursuant to an official marriage license or similar document issued by any state (without regard to the law of the state in which the individuals live), but not including civil unions, domestic partnerships, or any other status unless such status is fully equivalent to marriage under the laws of the issuing state.

**Spousal/Spouse:** A person’s spouse is the individual to whom the person is married, as defined herein.

This SMM is intended to provide you with an easy-to-understand description of certain changes to the Plan. While every effort has been made to make this description as complete and as accurate as possible, this SMM, of course, cannot 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 or its duly authorized designee, 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 at the Fund Office and may be inspected by you free of charge during normal business hours.

No individual other than the Board of Trustees (or its duly authorized designee) 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 (or its duly authorized designee) has the exclusive right and power, in its sole and absolute discretion, to interpret the terms of the Plan and decide all matters arising under the Plan.