



AUTOMOBILE MECHANICS' LOCAL 701 PENSION FUND

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SUMMARY OF MATERIAL MODIFICATION

June 2024

To All Participants:

The Board of Trustees of the Automobile Mechanics' Local No. 701 Union and Industry Pension Fund ("Pension Fund") is pleased to announce the following benefit improvement to the Bargaining Unit B Plan ("Plan B"):

Effective January 1, 2024, the maximum Weekly Contribution Rate has been increased from \$70 to \$80 and the corresponding Annual Accrual Rates for weekly Contribution Rates of \$71-\$80 shall be as follows:

Weekly Contribution Rate	Annual Accrual Rate	Weekly Contribution Rate	Annual Accrual Rate
\$71	\$61	\$76	\$66
\$72	\$62	\$77	\$67
\$73	\$63	\$78	\$68
\$74	\$64	\$79	\$69
\$75	\$65	\$80	\$70

This announcement is intended to be a Summary of Material Modifications and comply with the notice requirements under federal law. If you have any questions about these changes, please contact the Fund Office.

Sincerely,

Board of Trustees