

# CONSTRUCTION INDUSTRY RETIREMENT FUND OF ROCKFORD, ILLINOIS

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**TO:** Participants and Beneficiaries of the Construction Industry Retirement Fund of Rockford, Illinois

**FROM:** Board of Trustees

**DATE:** March, 2026

**RE:** **Summary of Material Modifications** - New Distribution Event for Profit-Sharing Accounts and Change in Record Keeper

The Board of Trustees for the Construction Industry Retirement Fund of Rockford, Illinois (the "Retirement Plan"), is pleased to announce the adoption of a new distribution event for Profit-Sharing Accounts, and the hiring of Fidelity Investments as the Retirement Plan's new Recordkeeper.

This notice is a Summary of Material Modifications (SMM), within the meaning of Section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), as amended, and it describes important changes to the Retirement Plan. You may find additional details about the Retirement Plan in the most recent Summary Plan Description (SPD) and Plan documents that establish the Retirement Plan of benefits. The Trustees reserve the right to amend, modify, or terminate the Retirement Plan at any time.

## **I. New Distribution Event, Effective June 1, 2024:**

On and after June 1, 2024, distributions may be made from Profit-Sharing Accounts in cases of terminal illness, where a physician (who must be a doctor of medicine or osteopathy that is legally authorized to practice medicine and surgery by the State in which the doctor performs such function or action) certifies in writing that the Participant has an illness or condition for which death can be expected within 84 months or less after the date of certification. To be eligible, a physician's certification must provide:

- a statement that the individual's illness or physical condition can be reasonably expected to result in death within 84 months or less after the date of certification;
- a narrative description of the evidence that was used to support the statement of illness or physical condition;
- the name and contact information of the physician making the statement;
- the date the physician examined the individual or reviewed the evidence provided by the individual, and the date that the certification is signed by the physician; and
- the signature of the physician making the statement, and an attestation from the physician that, by signing the form, the physician confirms that the physician composed the narrative description based on the physician's examination of the individual or the physician's review of the evidence provided by the individual.

Participants seeking distributions from a Money Purchase Pension Account for terminal illness must otherwise be eligible for a distribution as provided under the Plan (and summarized on pages 11, 12, and 20 of your Summary Plan Description). However, Money Purchase Pension Account distributions for participants who meet the terminal illness criteria set forth in this section will be eligible for the exemption of the 10% premature distribution tax as provided under the Tax Code (but will still be subject to income tax).

## **II. Fidelity Investments is the Plan’s New Recordkeeper, Effective July 2, 2025:**

As of July 2, 2025, Fidelity Investments has taken over as the Plan’s Recordkeeper from Principal Financial.

If you need to request a benefit application; change your Beneficiary designation or investment fund options; check the balance of your Individual Account; or access investment education, tools or calculators, please contact Fidelity Investments at 866-84-UNION (-86466) or visit their website at [www.Fidelity.com/atwork](http://www.Fidelity.com/atwork).

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We encourage you to review this notice carefully so that you are aware of your rights under the Retirement Plan. You may also want to share this notice with your family and save it with your SPD booklet for future reference. If you have questions about this change, or your benefits under the Retirement Plan, you may call the Fund Office at 866-266-9866 or 517-321-7502.

Sincerely,

BOARD OF TRUSTEES

### ***Asistencia en su idioma***

*Esta notificación resume un cambio material del Plan de Jubilación de la Industria de la Construcción de Rockford, Illinois (“Plan de Jubilación”). Si se le dificulta entender alguna parte de esta notificación, comuníquese con la Oficina del Administrador del Plan de Jubilación ubicada en 6525 Centurion Drive Lansing, Michigan 48917-9275; abierta de lunes a viernes de 6:30 a.m. a 4:30 p.m. (hora central). También puede llamar a la Oficina del Administrador del Plan de Jubilación al 866-266-9866 o al 517-321-7502.*