



OPERATING ENGINEERS TRUST FUNDS

1640 South Loop Road • Alameda, CA 94502
P.O. Box 23190 • Oakland, CA 94623-0190
Telephone (510) 433-4422 or (510) 271-0222

or
Claims Department (800) 251-5013
Pension Department and Billing & Eligibility Department (800) 251-5014



August 2008

TO: Plan Participants of the Pension Trust Fund for Operating Engineers
FROM: Board of Trustees
SUBJECT: Pension Plan Changes

This is to inform you of changes that have been made to the Pension Trust Fund for Operating Engineers.

DESIGNATION OF BENEFICIARY

The Pension Trust Fund for Operating Engineers provisions have been clarified to allow a Participant or Pensioner to now designate a trust as the beneficiary for survivor benefits that may become payable after death.

You should contact the Fund Office to request a new beneficiary designation form if:

- You want to change your beneficiary designation to a trust or to individuals other than those currently named; or
- You are unsure whether your designation is up-to-date. Please note that your beneficiary designation is confidential information. The Fund Office cannot tell you the name(s) of your current designated beneficiary over the telephone.

Now might also be a good time for you to take a moment to review the survivor benefits available under the Pension Trust Fund for Operating Engineers. The specific rules for this Plan's benefits and the designation of beneficiaries (except for this most recent change) are described in the summary plan description booklet. While the Fund Office can assist you in understanding Plan rules, it cannot provide financial planning or tax advice. You should discuss such matters with your personal financial advisor.

[OVER FOR MORE]

When reviewing your Plan benefits, please note the following:

- **Not all survivor benefits allow you to designate a beneficiary.** For example, benefits payable under the Pre-Retirement Surviving Spouse Pension, Husband-and-Wife Pension, Contingent Annuitant Options (75% or 100% Continuation Options) are only payable to an eligible spouse.
- **If you are married, your election of a payment form and designation of a beneficiary other than your spouse will require the consent of your spouse.**
- **You may only change your beneficiary by using a form provided by the Fund Office.** Beneficiaries cannot be changed by telephoning, e-mailing, or writing a letter to the Fund Office.
- **You may change your beneficiary designation at any time.** However, the beneficiary designation form must be received by the Fund Office by the date of your death in order to be effective. Otherwise, the Plan will pay any survivor benefits due based on the last beneficiary designation form on file. The Plan has rules covering what happens if there is no surviving designated beneficiary.
- **If you designate a trust as your beneficiary, additional documentation and information, such as a taxpayer identification number may be required before any payments are made.**

ELIGIBILITY FOR DISABILITY PENSION

If you become "totally disabled" before age 62, you are eligible for a Disability Pension if you meet the Plan's general service requirements for such benefits.

Effective on and after October 1, 2007, you must also satisfy the following current work requirement:

- You must have at least 350 contributory hours of work (which may include certain hours credited for qualified military service) in the calendar year in which you became disabled or in any of the three consecutive preceding calendar years.

This new requirement limits the availability of Disability Pension benefits to those individuals whose recent work history includes work for an employer who contributes to the Pension Plan.

QUESTIONS?

If you have any questions, please contact the Fund Office at the above address or telephone number and the staff will be pleased to assist you.