



# Buffalo Laborers' Benefit Funds

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Administrator: Thomas L. Panek, CPA

## Summary of Material Modification Effective January 1, 2023

Dear Participant:

This document is a Summary of Material Modification intended to notify you of changes made to the Buffalo Laborers Pension Plan (the "Plan"). Since this document contains important changes to the Summary Plan Description ("SPD") you received previously for the Plan, you should review it carefully (and share it with your family) and keep it with your copy of the SPD. Please review the following for additional information.

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### Special Re-Employment Period

The Board of Trustees of the Buffalo Laborers Pension Fund (the "Fund") has approved a temporary period during which certain Retirees may return to covered work without having their monthly pension benefit suspended. This temporary period is effective from January 1, 2023 through December 31, 2025 (the "Special Re-Employment Period").

Under the normal rules of the Plan, a Retiree's monthly pension benefit is subject to suspension if he performs a certain amount of Disqualifying Employment (1 hour for those who have reached Normal Retirement Age and 40 hours for those who have not) and has not attained age 72. Disqualifying Employment is employment that meets certain conditions described in the SPD.

Under the change being made, for the purposes of this suspension rule, Disqualifying Employment will not include Covered Employment performed during the Special Re-Employment Period by Participants who retired and began receiving their pension benefit under the Plan before January 1, 2023. This means that Participants who began receiving their benefits prior to the Special Re-Employment Period would not have their benefits suspended during the Special Re-Employment Period based on their Covered Employment during that period.

This only applies to Covered Employment. Covered Employment refers to employment for a Contributing Employer (i.e., union employer) for which the employer is required to contribute to the Plan. If you perform Disqualifying Employment that is not Covered Employment, that work remains subject to the normal suspension rules of the Plan.

Please keep in mind that this is a temporary change in the rule. Once the Special Re-Employment period ends, the normal suspension rules will apply to any Disqualifying Employment, whether or not it is Covered Employment.

Retirees interested in returning to work during the Special Re-employment Period are encouraged to contact the Fund Office to confirm their eligibility.

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*The Board of Trustees reserves the right to modify the Plan at any time and in any respect. If you need another copy of your SPD, or if you have any questions regarding these changes, please contact the Fund Office during normal business hours at (716) 894-8061.*

Sincerely,

Board of Trustees  
Buffalo Laborers Pension Fund