

GRAPHIC ARTS INDUSTRY JOINT PENSION TRUST

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Important Notice to Participants of the Graphic Arts Industry Joint Pension Trust Regarding Beginning Pension Benefits

This notice describes certain changes made to the Graphic Arts Industry Joint Pension Trust (the "Plan") concerning procedures that are in place if a Participant or former Participant cannot be located when pension payments must begin by law.

As summarized on page 19 of the July 1, 2015 Summary Plan Description, a Participant must begin receiving pension payments by the April 1st following the calendar year in which the Participant reaches age 70-1/2 (even if the Participant is continuing to work in Covered Employment). For example, a person with a May 1, 1947 birthdate who turns age 70-1/2 on November 1, 2017 must begin receiving pension payments by April 1, 2018. This date is referred to as the Participant's "required beginning date." It is the Participant's obligation to apply for a pension benefit before his/her required beginning date so that his/her pension can be paid timely under the law. Failure to receive pension payments timely under this rule could result in the imposition of a federal excise tax equal to 50% of the amount otherwise payable to the Participant.

All Participants must contact the Fund Office **before they reach age 70** to request a pension application and begin the application process. If a Participant does not submit an application for a pension benefit by their required beginning date, and the Plan can locate the Participant, the Plan will automatically begin payment of their pension. The pension will be paid in the form of a 50% Spouse Joint and Survivor Annuity which provides a reduced benefit to the Participant and also to the Participant's surviving spouse upon the Participant's death. This will be the form of payment whether or not the Participant is married if the Participant fails to submit an application. The Participant can formally apply for a benefit after his or her pension automatically commences under this default rule and the Plan will adjust the Participant's benefit on a prospective basis consistent with the approved application.

Effective January 1, 2017, if a Participant or beneficiary cannot be located using all reasonable measures and this individual has reached the required beginning date for commencing benefits under the Plan, then the pension payments will be forfeited to the extent permitted by law. If the Participant or beneficiary are later located, the pension will be reinstated. Upon locating the individual, the Plan will pay

the missed pension payments, with interest, from the required beginning date to the date payments were reinstated.

Accordingly, Participants who are approaching age 70 must contact the Plan Office at the above address for an application to request timely payment of pension benefits under the Plan required by law.

This notice is a Summary of Material Modification (SMM) as required by section 104(b) of ERISA describing changes in the Graphic Arts Industry Joint Pension Trust Plan Document ("the Plan"). You should read this SMM carefully, share it with your family and save it with your Summary Plan Description (SPD). If you have any questions concerning this SMM or your Plan or need information on applying for a Pension, please contact the Plan Office.

Yours very truly,

Board of Trustees of the
Graphic Arts Industry Joint Pension Trust

