

Administrative Office of:

LOCAL 580 VACATION FUND

LOCAL 580 INSURANCE FUND

LOCAL 580 PENSION FUND

LOCAL 580 ANNUITY FUND

LOCAL 580 EDUCATIONAL FUND

LOCAL 580 SCHOLARSHIP FUND

LOCAL 580 LABOR MANAGEMENT FUND

Second Floor • 501 WEST 42nd STREET • NEW YORK, NY 10036 • (212) 695-5206

FAX (212) 947-5719

Summary of Material Modifications**To:** All Participants**From:** Board of Trustees of the Local 580 Insurance Fund**Date:** April 2024**Re:** Important Information Regarding Eligibility for Benefits

This document is a Summary of Material Modifications ("SMM") intended to notify you of important changes and clarifications to the plan of benefits (the "Plan") of the Local 580 Insurance Fund ("the Fund"). Please read this SMM carefully and keep it with the copy of the Fund's Summary Plan Description ("SPD") that was previously provided to you. If you need another copy of the SPD or if you have any questions regarding this notice, please contact the Fund Office at (212) 695-5206.

IMPORTANT UPDATE**Eligibility Extension for Employees of Delinquent Employers**

We write to provide you with an important update relating to eligibility for benefits under the Plan. As you know, eligibility under the Plan is calculated based on hours worked in Covered Employment for which your Employer makes contributions to the Fund on your behalf. If the Fund does not receive contributions on your behalf, your hours worked are not credited for eligibility purposes.

Effective April 22, 2024, you will have the ability to extend your eligibility by up to six (6) months by providing the Fund Office with proof of hours worked in Covered Employment for which the Fund has not yet received contributions on your behalf.

Eligibility extensions shall only be granted if you work in Covered Employment and otherwise fulfill the hours requirement for initial or continued eligibility for coverage, but the Fund does not receive contributions on your behalf from your Employer(s). The Fund will treat your hours worked as if the Fund received the contributions, subject to the rules and limitations below.

Eligibility extensions shall commence on the date that your coverage would have begun or continued if the contributions were received on your behalf. Likewise,

Eligibility Extension**April 2024**

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eligibility extensions shall continue for the same duration of time—up to a maximum of six (6) months—that your eligibility would have lasted if the contributions were received on your behalf.

Under no circumstances can hours worked be counted twice for eligibility purposes. For example, if you are granted an extension based on 350 hours worked for which the Fund received no contributions, and then the Fund later receives contributions for those 350 hours, your eligibility will still only be calculated based on 350 hours worked. You will not be credited with 700 hours.

If you receive an eligibility extension, you cannot receive another extension for twelve (12) months following the date that your extension terminates. For example, if you receive a six (6) month extension that commences on January 1, 2025 and terminates on June 31, 2025, you will not be eligible to receive and commence a new eligibility extension until July 1, 2026.

If you wish to apply for an eligibility extension, you must: (i) complete the enclosed Eligibility Extension Form; (ii) attach payroll records, such as paystubs, as proof that you worked in Covered Employment); and (iii) return the Form and records to the Fund Office in-person.

If you have any questions regarding your eligibility or your ability to apply for an eligibility extension, please contact the Fund Office at 212-695-5206.

Sincerely,

The Board of Trustees of the Local 580 Insurance Fund

ERISA Information***Plan Sponsor: Board of Trustees of the Local 580 Insurance Fund******Address: 501 West 42nd New York, NY 10036******Telephone: (212) 695-5206******Sponsor's EIN Number: 13-6178513******Plan Number: 501******Plan Year: January 1-December 31***

This SMM is intended to provide you with an easy-to-understand description of certain changes and/or clarifications to the Plan. While every effort has been made to make this description as complete and as accurate as possible, this SMM, of course, cannot contain a full restatement of the terms and provisions of the Summary Plan Description (SPD)/Plan Document. Please note the SPD also serves the Plan Document. If any conflict should arise between this SMM and the Plan, or if any point is not discussed in this SMM or is only partially discussed, the terms of the Plan will govern in all cases.

The Board of Trustees or its duly authorized designee, reserves the right, in its sole and absolute discretion, to amend, modify or terminate the Plan, or any benefits provided under the Plan, in whole or in part, at any time and for any reason, in accordance with the applicable amendment procedures established under the Plan and the Agreement and Declaration of Trust establishing the Plan (the "Trust Agreement"). The Trust Agreement is available at the Fund Office and may be inspected by you free of charge during normal business hours.

No Individual other than the Board of Trustees (or its duly authorized designee) has any authority to interpret the Plan documents, make promises to you about benefits under the Plan, or to change any provision of the Plan. Only the Board of Trustees (or its duly authorized designee) has the exclusive right and power, in its sole and absolute discretion, to interpret the terms of the Plan and decide all matters arising under the Plan.

FUND OFFICE OF LOCAL 580

ARCHITECTURAL & ORNAMENTAL IRON WORKERS



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Local 580 Insurance Fund Eligibility Extension Form

I, _____, swear and certify that I worked in Covered Employment as an Iron Worker and was employed by _____ from the date of _____ to the date of _____. I have attached payroll records as verification of the same.

Are you currently working in Covered Employment? (Circle One) YES / NO

JOBSITE	EMPLOYER	DATES WORKED	TOTAL HOURS

By signing below, I acknowledge and swear that the information and records attached are accurate and true.

SIGNATURE: _____ **DATE:** _____

STATE OF New York)
 : ss.
County of _____)

On the ____ day of _____, _____, before me, the undersigned Notary Public, personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that s/he executed the same.

IN WITNESS WHEREOF, I have set my hand and seal the day and year as above written.

Notary Public

Commission Expires: _____