

Summary of Material Modifications to Your Pension Plan

TO: Active and Terminated Vested Participants, and Active Retirees, of the N.Y. Backstretch Employees Pension Plan (the "Pension Plan")

FROM: Administrator

DATE: August 15, 2015

SUBJECT: Changes in Your Pension Plan

This notice is intended to be a Summary of Material Modifications ("SMM") to the Pension Plan's Summary Plan Description ("SPD") dated January 1, 2014. It describes changes to the information presented in the SPD booklet.

You should read this SMM carefully. If you have any questions, please see the Pension Plan Administrator, Ms. Carletta Pizzorno, in the Pension Office, or call her at (516) 488-4220. Please keep this SMM with your SPD booklet for future reference.

1. Effective January 1, 2015, the monthly benefit level is being increased by \$1 for each Credited Year of Service. Accordingly, the chart on pages 8 and 9 of the SPD is replaced with the following:

<u>Effective Dates</u>	<u>Amount</u>
As of January 1, 1980, to and including December 31, 1980	\$11.00
As of January 1, 1981, to and including December 31, 1981	\$12.00
As of January 1, 1982, to and including December 31, 1982	\$13.00
As of January 1, 1983, to and including December 31, 1983	\$14.00
As of January 1, 1984, to and including December 31, 1984	\$15.00
As of January 1, 1985, to and including December 31, 1986	\$17.00
As of January 1, 1987, to and including December 31, 1990	\$18.00
As of January 1, 1991, to and including December 31, 1993	\$19.00
As of January 1, 1994, to and including December 31, 1995	\$20.00
As of January 1, 1996, to and including December 31, 1996	\$22.00
As of January 1, 1997, to and including December 31, 1997	\$25.00
As of January 1, 1998, to and including December 31, 1999	\$28.00
As of January 1, 2000, to and including December 31, 2000	\$33.00
As of January 1, 2001, to and including December 31, 2014	\$36.00
As of January 1, 2015	\$37.00

2. Effective January 1, 2016, a claim for a disability pension must be filed within three (3) years of the date of the Social Security Administration's determination of disability. If you fail to file the claim before the end of such three (3) year period, you will not be eligible for a disability pension even though the Social Security Administration has

determined that you are disabled. Please keep the above in mind if you refer to the section of the SPD entitled “Disability Pension” which begins on page 10 of the SPD.

3. The following reflects, as of August 1, 2015, the members of the Board of Trustees and replaces the list of such members on page 16 of the SPD:

7. Board of Trustees
(same address as above)
Jack Brothers
Kenneth DeMarinis
David Donk
Marc Keller
Patrick J. Kelly
Donald R. Larkin
William Parsons, Jr.
Peter G. Schiff