



December 2020

**Pipeline Industry Pension Fund
Pipeline Industry Annuity 401(k) Plan**

***Important Information to the Membership
Summary of Material Plan Modifications***

The Board of Trustees of Pipeline Industry Pension Fund and Pipeline Industry Annuity 401(k) Plan met on December 2, 2020, and approved changes to the respective Plans as summarized below. These important pension plan and 401(k) plan changes will affect active participants and retirees.

Pipeline Industry Pension Fund

The following pension improvement and change will be implemented for Participants earning pension credits in the Pipeline Industry Pension Fund (PIPF):

- Extension of pension credit levels for 2,080 hours for 1¾ pension credits and 2,200 hours for 2 pension credits through December 31, 2021

Pipeline Industry Annuity 401(k) Plan

The following 401(k) improvement and change will be implemented for Participants in the Pipeline Industry Annuity 401(k) Plan (401(k) Plan):

- The amount available to a participant for a 401(k) Hardship Distribution was previously expanded from Employee contributions only to include QNEC/Employer contributions and earnings on Employee and QNEC/Employer contributions. This was originally in place effective April 1, 2020, through March 31, 2021. This has been extended through April 30, 2021. Beginning May 1, 2021, the amount available for a Hardship Distribution will be from Employee contributions only.

The Board of Trustees for the Pipeline Industry Benefit Fund believes this plan is a “grandfathered health plan” under the Patient Protection and Affordable Care Act (the Affordable Care Act.) As permitted by the Affordable Care Act, a grandfathered health plan can preserve certain basic health coverage that was already in effect when that law was enacted. Being a grandfathered health plan means that your plan may not include certain consumer protections of the Affordable Care Act that apply to other plans, for example, the requirement for the provision of preventive health services without any cost-sharing.

This notice is to inform you that you have a reasonable opportunity to change your deferral election under the Voluntary Employee Salary Reduction Agreement before the effective date of the above changes to the terms of the Plan. This Notice is intended to satisfy the requirements of IRS Notice 2016-16.

Sincerely,

Renée E. Vause
Director

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