

NOTICE OF SUMMARY OF MATERIAL MODIFICATIONS

This Notice, known as a Summary of Material Modifications (“SMM”), describes changes to the Plan adopted by the Trustees since the Summary Plan Description (“SPD”) was issued in January 2005. It is an amendment to the SPD that you previously received. You should keep this SMM with the SPD for future reference. The changes to the SPD are as follows:

- Effective January 1, 2006, the Future Service Crediting Formula will be 0.8% of Employer contributions for Hours of Work performed during Plan Years beginning on or after January 1, 2006. The Future Service Crediting Formula was 2.0% of Employer contributions for Hours of Work performed during Plan Years beginning on January 1, 2003, 2004 and 2005.
- As of this date, the members of the Board of Trustees for the Michigan Electrical Employees’ Pension Fund are as follows:

Union Trustees:

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IBEW Local 948
1251 W. Hill Road
Flint, MI 48507-4735

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NOTICE OF YOUR RESPONSIBILITY TO KEEP RECORDS

The Fund has set up an Employer audit and collection program to make sure that your Employers pay the pension contributions owed to the Fund for your Hours of Work. But, it is your responsibility to keep records of your employment, including the names of your Employers, your pay stubs, and other information that proves you worked and for how many hours, so that if one of your Employers fails to pay the required contributions or keep records of your work, the Fund will have the information necessary to grant you the Years of Service and benefits to which you are entitled.