

**AMENDMENT NUMBER SEVEN
TO THE
I.A.T.S.E. ANNUITY PLAN
(Revised and Restated as of January 1, 2014)**

WHEREAS, Section 8.12 of the I.A.T.S.E. Annuity Plan (the “Plan”) provides that the Trustees may amend the Plan at any time;

WHEREAS, the Internal Revenue Service issued guidance adding an additional category of hardship event for losses due to federally declared disasters, allowing earnings on salary deferrals and qualified non-elective (“safe harbor”) employer contributions (and earnings thereon) to be available to be withdrawn on account of hardships, and simplifying the standard for an employee to demonstrate need in connection with the request for a hardship distribution;

WHEREAS, the Trustees wish to amend the Plan to allow Participants to take hardship distributions on account of federally-declared disasters and be able to withdraw safe harbor employer contributions (and earnings thereon) and earnings on deferrals on account of hardships and to comply with the new standard for an employee to demonstrate need in connection with the request for a hardship distribution;

NOW, THEREFORE, the Plan, most recently restated as of January 1, 2014, is hereby amended as follows:

1. Section 7.11(a) is amended to read as follows:

General Rule: Effective March 1, 2019, Participants may withdraw the balance of their Salary Reduction Account in the event of an immediate and heavy need where such withdrawal is necessary to address the hardship. In addition, in the event of such a need due to a hardship, Participants may withdraw contributions to their Employer Contribution Account received on or after January 1, 2010 (and earnings thereon), excluding any Qualified Non-Elective Employer Contributions as defined in Section 11.03 (and earnings thereon) for work prior to March 1, 2019.

2. Section 7.11(b) is amended effective January 10, 2019 to change the word “six” to “seven” in the first line and to add an additional subsection to read:

(7) **Expenses and losses due to disaster:** Expenses and losses (including loss of income) incurred by the Participant on account of a disaster declared by the Federal Emergency Management Agency (FEMA) under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, Public Law 100–707, provided that the Participant’s principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster.

3. Section 7.11(c)(iii) is modified effective January 1, 2020 to read as follows:

(iii) the Participant represents in writing that he or she has insufficient cash or other liquid assets to satisfy the financial need and the Fund has no actual knowledge to the contrary; and

4. Section 7.11(c)(iv) is modified effective January 1, 2020 to delete subsections (A), (B), (C), and (E).

Except as set forth in the amendment above, all other Plan rules remain in effect.

By signing below, the Co-Chairs hereby signify that this amendment was adopted in principle by the Board of Trustees at its regularly scheduled meeting held on January 10, 2019 and by formal written amendment at its regularly scheduled meeting held on April 11, 2019.

UNION TRUSTEE CO-CHAIR

EMPLOYER TRUSTEE CO-CHAIR



Matthew D. Loeb



Christopher Brockmeyer



Date



Date