



PIPE TRADES SERVICES MN

HEALTH & PENSION FUNDS

4461 White Bear Parkway, Suite 1 - White Bear Lake, MN 55110 • Phone: 651-645-4540 • Fax: 651-645-8119 • www.PTSMN.org

SUMMARY OF MATERIAL MODIFICATIONS TO THE PIPE TRADES SERVICES MN PENSION FUND

The Board of Trustees of the Pipe Trades Services MN Pension Fund (“**Pension Fund**”) has amended the Pension Fund to authorize Shore-Up Payments for the Plan Year beginning April 1, 2024 and ending March 31, 2025.

Effective April 1, 2024, Section 3.06 (“Shore-Up Payments for SIP Benefits”) has been replaced in its entirety with the following:

Section 3.06 Shore-Up Payments for SIP Benefits

Shore-Up Payments have been authorized for Pensioners and Beneficiaries entitled to monthly payments of SIP Benefits for the Plan Year beginning April 1, 2024 and ending March 31, 2025. For purposes of the Shore-Up Payments authorized for the Plan Year beginning April 1, 2024 and ending March 31, 2025, the High Water Mark Benefit used to determine the amount of each Shore-Up Payment is defined at Section 1.19 (“High Water Mark Benefit”).

This SMM merely summarizes the amendments to the Pipe Trades Services MN Pension Fund for your convenience. Your benefits are determined in accordance with the Pension Fund’s written Plan Document. Copies of the amendment and updated appendices to the SPD with sample SIP Benefit calculations are available by logging into www.ptsmn.org or by calling the Fund Office. Contact the Fund Office at (651) 645-4540 if you have any questions.