DATE: April 2020

TO: Plan Participants

FROM: Board of Trustees of the Cement Masons Vacation/Holiday Trust Fund for Northern California

SUBJECT: Notice of Change in Plan Rules regarding Temporary Vacation/Holiday Hardship Disbursement

We are writing to inform you of an amendment to the Cement Masons Vacation/Holiday Trust Fund for Northern California ("Plan"), which may allow you to take a one-time disbursement from your Vacation/Holiday account if you are experiencing a Hardship due to the COVID-19 (Coronavirus) crisis. This notice is to advise you of this change that is effective April 1, 2020.

TEMPORARY ONE-TIME VACATION/HOLIDAY DISBURSEMENT PROVISION

The following temporary provisions will apply until August 31, 2020:

A Participant who is experiencing loss of employment, substantial reduction of hours or other hardship resulting from the coronavirus crisis, may receive an additional one-time disbursement from their Vacation/Holiday account. Disbursement requests must be made in writing. Participants may receive either fifty percent (50%) or (100%) percent of the amounts contributed to their Vacation/Holiday account during the period of August 1, 2019 through July 31, 2020.

If you were affected by the current COVID-19 crisis and are interested in applying for a one-time Hardship disbursement, enclosed, please find an application for a one-time Vacation disbursement.

This notice also constitutes a summary of material modifications to the Plan under Sections 102(a) and 104(b) of ERISA. You should keep this information with the Plan booklet previously provided. This notice is only a summary; the actual Plan documents will govern your rights. The Fund Office will be happy to answer your questions and concerns that you may have about these changes to the Plan. Please feel free to contact the Fund Office at:

Trust Fund Office of the
Northern California Cement Masons Trust Funds
100 Crescent Centre Parkway, Suite 340
Tucker, GA 30084
Phone: 707-864-3300, Prompt #3
One-time Vacation Disbursement Application

Below is an application for a one-time Vacation disbursement under the Vacation Hardship provisions of the Cement Mason Vacation and Holiday Trust Fund for Northern California.

Vacation Disbursement Payments are issued either as a direct deposit to your bank account or as a check mailed to the address provided on this application. Payments deposited directly to your bank account are available to you more quickly than payments issued by check. Paper checks can take up to 10 days following issue for you to receive the benefit in the mail.

Note: This benefit is not subject to any IRS tax withholdings

Applicant’s Information and Election

NAME OF APPLICANT: ___________________________ SOC. SEC. #: ___________________________

ADDRESS: ___________________________ DATE OF BIRTH: ___________________________

HOME PHONE #: ___________________________

➢ Is the address above a new address? (circle) YES or NO
➢ Do you want this address used on all future correspondences from the Trust Fund Office? (circle) YES or *NO

*If No – The above address will be used one-time only to mail your requested disbursement payment.

EMAIL ADDRESS: ___________________________

DISTRIBUTION OPTION FOR ONE-TIME DISBURSEMENT (Check one):

☐ 50% of contributions during August 1, 2019 through July 31, 2020
☐ 100% of contributions during August 1, 2019 through July 31, 2020

Note: Vacation contribution receipts are based off of a lag month. For instance, if you apply for a one-time disbursement in April, your balance will consist of August 1, 2019 through February 30, 2020 contributions. If you apply in May, your balance will consist of August 1, 2019 through March 31, 2020 contributions. Alternatively, you can wait and apply up until August 31, 2020.

PAYMENT ELECTION (Check one):

☐ I elect to have my payment deposited directly into my bank account:

Name of Bank: ___________________________ Type of Account (circle one): Checking / Savings

Bank Account Number: ___________________________ Bank Routing Number: ___________________________

Use the above bank account information for ALL future Vacation and Holiday benefit payments: Yes No

Please Note: If your bank rejects the direct deposit a check will be mailed to your address on file.

☐ I elect to receive my payment by check – mailed to the address shown above

I have reviewed the Notice of Change in Plan Rules regarding Temporary Vacation/Holiday Hardship Disbursement. By signing below, I understand that I qualify for a one-time disbursement, and hereby request for a Hardship disbursement as permitted under the Plan.

______________________________________________  ______________________________
Signature of Participant                                    Date