



Service Employees 32BJ North Pension Fund

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NOTICE TO PARTICIPANTS IN THE THE SERVICE EMPLOYEES 32BJ NORTH PENSION FUND

AS REQUIRED BY SECTION 204(h) OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT

The purpose of this notice is to inform you of an amendment to the Service Employees 32BJ North Pension Plan ("Plan"), effective June 15, 2009, providing that, if your employer's rate of contribution to the Plan on your behalf is increased, that will not increase the amount of benefit accrual you will earn in the future. This amendment is designed to dedicate any increased contributions to improve the funding status of the Fund, as opposed to increasing benefits. It makes the following changes to the Service Employees 32BJ North Pension Plan's Summary Plan Description ("SPD"). Please keep this document with your SPD.

Currently, under the Plan's benefit formula, your annual accruals are based on your employer's contribution rate. Specifically, under Section 3.3 of the Plan, if you work an Hour of Service in Covered Employment after January 1, 2007, your accrual rate is calculated by dividing your average monthly contribution rate by \$28 and multiplying the resulting amount by \$6.

Effective June 15, 2009, the Board amended Section 3.3 to provide that any increase in your employer's contributions will not be included in your average monthly contribution rate when determining your Normal Retirement benefit. This means that for the purpose of determining the amount of your pension benefit under Section 3.3 of the Plan, the contribution rates under the Collective Bargaining Agreement between the SEIU Local 32BJ and your Employer in effect on June 15, 2009 will continue to be used to calculate your benefit, even if your employer contributes more money to the Fund under its current or a future Collective Bargaining Agreement. The same rules apply to the calculation of any Early Pension Benefit, Disability Pension Benefit and Deferred Vested Benefit, because these benefit amounts are based on the Normal Pension Benefit.

The following example illustrates the effect of this change:

A participant works for an employer who is contributing \$179.20 per month on his behalf. This contribution rate is in effect for all of 2009. Effective January 1, 2010, the employer's contribution rate will increase to \$186.98.

Before the above plan amendment, the participant's annual accrual rates for 2009 and 2010 would have been:

2009: \$38.40 ($\$179.20 / 28 \times \6)

2010: \$40.07 ($\$186.98 / 28 \times \6)

Due to the above amendment, the Participant's accrual rate for 2009 is the same but the accrual rate for 2010 is lower:

2009: \$38.40 ($\$179.20 / 28 \times \6)

2010: \$38.40 ($\$179.20 / 28 \times \6)

Although the employer's contribution rate has increased effective January 1, 2010, the participant's annual accrual rate will be based on the contribution rate in effect on June 15, 2009.

Please contact the Fund Office with any questions.

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