

Office and Professional Employees Locals 30 & 537 Health & Welfare and Retirement Trust Funds

Administered By: Benefit Programs Administration

Telephone • (800) 386-4350 • (562) 463-5065 • Facsimile (562) 908-7568 • www.opeiufunds.org

To: All Pension Plan Participants

From: Boards of Trustees

Summary of Material Modifications

May 2026

PARTICIPANT NOTICE

This participant notice advises you of certain material modifications (plan changes) and administrative changes that apply to the OPEIU Locals 30 & 537 Retirement Trust Fund in 2026. This information is **very important**. Please take the time to read it carefully.

NEW Change in Administration

Beginning July 1, 2026, all administrative responsibilities for the Office and Professional Employees Locals 30 & 537 Retirement Trust Fund will transition to a new third-party administrator, The Admin Corp. The administrator's contact information is as follows:

The Admin Corp.
Mailing address - P.O. Box 660519, Arcadia, CA 91066
Office location – 100 Corson Street, Suite 200
Pasadena, CA 91103
Phone: (800) 774-8605 or (323) 300-2309

You don't need to do anything based on this notice. All records and information retained on your behalf for the Retirement Trust Fund will be transferred to the new administrator. There will be no disruption in your pension benefits.

Administrative responsibilities will also be handled by The Admin Corp. for the Office and Professional Employees Locals 30 & 537 Health & Welfare Trust Fund effective July 1, 2026. If you participate in the Health & Welfare Trust Fund, you will receive a separate notice informing you of that change.

Should you have any questions or need further information, you may contact Benefit Programs Administration (BPA) at the contact numbers listed below before July 1, 2026 and The Admin Corp. at the contact numbers listed above from July 1, 2026.

NEW Increase in Benefit Accrual Rate and Other Pension Benefit Improvements

The Board of Trustees of the Retirement Trust Fund is pleased to announce a new rule increasing the benefit accrual rate as well as other pension benefit improvements.

- 1) Effective for contributions on and after February 1, 2026, the benefit accrual rate is increased to **1.4% of contributions**. This is an increase from the 1.2% benefit accrual rate for contributions from February 2013 through January 2025 and the 1.3% benefit accrual rate for contributions from

February 2025 through January 2026. The Trustees are pleased to provide this increase to Plan participants, which represents an increase of 7.7% to the future benefit accrual rate from last year.

- 2) Effective for contributions on and after February 1, 2026, **no early retirement reduction factor applies for retirements between ages 64 and 65**. In addition, for contributions on and after February 1, 2026, the early retirement reduction factor for participants retiring prior to age 64 will apply from age 64 instead of age 65. This means early retirees will have a lower early retirement reduction factor applied to their monthly benefits. The Plan's actuary estimates that the change in the early retirement reduction factor for retirees younger than age 64 will increase monthly benefits for contributions on and after February 1, 2026 by an average of 9%, compared to contributions before February 1, 2026 (and on or after February 1, 2004).
- 3) For disability retirements effective on or after February 1, 2026, the monthly disability benefit is increased from 50% of your Normal Retirement Benefit, payable to age 55, to **100% of your Normal Retirement Benefit, payable to age 65**. Upon reaching age 65, your disability benefits will end and you may elect to commence Normal Retirement Benefits by completing a retirement application with the administrator. Alternatively, you may elect to defer commencement of your Normal Retirement Benefits to a later age (but no later than your Required Beginning Date).

Note: No changes apply to the eligibility criteria for receiving disability benefits. You must still provide evidence of Total and Permanent Disability as described in the Plan Document.

You don't need to do anything to receive the benefit improvements described in this notice; the Plan Administrator will update your records automatically. In addition, your pension benefit calculation and benefit statement will automatically reflect this change.

This is a summary of material modifications regarding the OPEIU Locals 30 & 537 Retirement Trust Funds. It supplements and modifies the Plan's Summary Plan Description ("SPD"), which is the booklet that describes the Plan rules. In the event of a discrepancy between the new Plan amendment for the Retirement Trust Fund and this summary of material modifications, the Plan amendment is controlling. The Board of Trustees reserves the right to modify or terminate the Plan and the Plan rules and benefits at any time. You should retain a copy of this notice with your Retirement Trust Fund SPD.

If you have questions prior to July 1, 2026, please contact the Administrative Office at the phone numbers below or the website at:

Benefit Programs Administration
1200 Wilshire Blvd, Fifth Floor
Los Angeles, CA 90017-1906
(562) 463-5065 or toll free at (800) 386-4350
<https://bpabenefits.com>

Sincerely,

THE BOARD OF TRUSTEES

In accordance with ERISA reporting requirements, this document serves as your Summary of Material Modifications (SMM) to the Plans. Receipt of this notice does not constitute a determination of your eligibility. If you wish to verify eligibility, or if you have any questions regarding these Plan changes, contact the Administrative Office.