

Southwest Carpenters Vacation, Sick Leave & Paid Time Off Plan

July 2024

SUMMARY OF MATERIAL MODIFICATIONS

This Participant Notice will advise you of certain material modifications (plan changes) that have been made to the Southwest Carpenters Vacation Trust and the Southwest Carpenters Vacation, Sick Leave and Paid Time Off Plan (the Plan). This information is **very important**. Please take the time to read it carefully.

NORTHWEST CARPENTERS VACATION PLAN MERGER

As of July 1, 2024, the Northwest Carpenters Vacation Plan (Northwest Plan) has merged with the Southwest Carpenters Vacation Trust (Southwest Trust). As a result of this merger, unclaimed funds that were deposited with the Qualstar Credit Union by the Northwest Plan will be transferred to the Southwest Trust. As well as, unclaimed funds that were returned by Qualstar to the Northwest Plan due to inactivity.

Vacation Funds belonging to participants in the Northwest Plan who are enrolled members of the Qualstar Credit Union, prior to July 31, 2024 will **NOT** be transferred. **Only unclaimed, pre-merger funds belonging to participants who have not enrolled as members of the Qualstar Credit Union will be transferred.** However, as of the merger date, all employer contributions will be directed to the Southwest Trust and will no longer be deposited into Qualstar accounts.

What if my funds from the Northwest Plan are transferred from Qualstar to the Southwest Trust?

Participants who are **NOT** members of the Qualstar Credit Union may request their entire pre-merger vacation funds by completing the enrollment and request forms required by the Administrative Office. Pre-merger funds transferred to the Southwest Trust will be paid out, as soon as administratively feasible.

If you have any questions about this summary or the Plan in general, please contact the Administrative Office at the number below or email web-vaca@carpenterssw.org.

This notice constitutes a Summary of Material Modifications. You should file this notice with your copy of the summary plan description ("SPD") because it changes certain information contained in the SPD. The Board of Trustees may, from time to time and at any time, adopt such rules and procedure that it determines to be necessary or desirable with respect to the operation of the Plan, and amend, modify, or eliminate any provision of the Plan.



**CARPENTERS
SOUTHWEST
ADMINISTRATIVE
CORPORATION**

533 South Fremont Avenue
Los Angeles, CA 90071-1706

Tel: 213-386-8590 • **Toll Free:** 800-293-1370
carpenterssw.org

Plan de Vacaciones, Baja por Enfermedad y Tiempo Libre Pagado de Carpinteros del Sudoeste

julio del 2024

RESUMEN DE MODIFICACIONES DE MATERIALES

Este es un aviso para los Participantes que informará de ciertas modificaciones materiales (cambios de plan) que se han hecho al Fideicomiso de Vacaciones de los Carpinteros del Sudoeste y a el Plan de Vacaciones, Baja por Enfermedad y Tiempo Libre Pagado de Carpinteros del Sudoeste (el Plan). Esta información es **muy importante**. Por favor, lea esto cuidadosamente.

FUSIÓN DE PLAN DE VACACIONES DE LOS CARPINTEROS DEL NOROESTE

A partir del 1 de julio del 2024, el Plan de Vacaciones de los Carpinteros del Noroeste (Plan del Noroeste) se ha fusionado con el Fideicomiso de Carpinteros del Sudoeste de Vacaciones (Fideicomiso del Sudoeste). Como resultado de esta fusión, los fondos no reclamados que fueron depositados en Qualstar Credit Union por el Plan del Noroeste serán transferidos al Fideicomiso del Sudoeste. Así como, fondos no reclamados que fueron devueltos por Qualstar al Plan del Noroeste debido a la inactividad.

Los Fondos de Vacaciones que pertenezcan a los participantes del Plan del Noroeste que sean miembros inscritos de Qualstar Credit Union, antes del 31 de julio del 2024 **NO** serán transferidos. **Solo se transferirán los fondos no reclamados anteriores a la fusión que pertenezcan a participantes que no se hayan inscrito como miembros de Qualstar Credit Union.** Sin embargo, a partir de la fecha de la fusión, todas las contribuciones del empleador se dirigirán al Fideicomiso del Sudoeste y ya no se depositarán en las cuentas de Qualstar.

¿Qué pasa si mis fondos del Plan del Noroeste se transfieren de Qualstar al Fideicomiso del Sudoeste?

Los participantes que **NO** son miembros de Qualstar Credit Union pueden solicitar el balance de sus fondos de vacaciones previos a la fusión completando los formularios de inscripción y solicitud requeridos por la Oficina Administrativa. Los fondos previos a la fusión transferidos al Fideicomiso del Sudoeste se pagarán tan pronto como sea administrativamente posible.

Si tiene alguna pregunta sobre este resumen o sobre el Plan en general, comuníquese con la Oficina Administrativa al número que aparece a continuación o envíe un correo electrónico a web-vaca@carpenterssw.org.

Este aviso constituye un Resumen de Modificaciones Materiales. Usted debe mantener este aviso con su copia de la Descripción del Resumen del Plan ("SPD") porque cambia cierta información contenida en el SPD. El Consejo Directivo, de vez en cuando y en cualquier momento, adopta las normas y procedimientos que considere necesarios o convenientes con respecto al funcionamiento del Plan, y enmendar, modificar o eliminar cualquier disposición del Plan.



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Southwest Carpenters Vacation Trust

Request For Northwest Vacation Benefits

533 S. Fremont Ave. Los Angeles, CA 90071 | (213) 386-8590 | Toll Free (800) 293-1370 | carpenterssw.org

IMPORTANT:

YOU MUST COMPLETE, SIGN AND RETURN THIS REQUEST FOR VACATION BENEFITS FORM IN ORDER TO RECEIVE YOUR NORTHWEST VACATION PLAN BENEFIT AND INDICATE IF YOU WISH TO RECEIVE YOUR BENEFIT BY DIRECT DEPOSIT OR A PHYSICAL CHECK. THE ENTIRE BALANCE TRANSFERRED FROM QUALSTAR WILL BE PAID - PARTIAL AMOUNTS ARE NOT PERMITTED.

CHECK ONE:

Direct Deposit (New banking information) - Attach a voided check or a direct deposit authorization form. Your name, routing number and account number must be preprinted on the documentation you provide from your financial institution.

Direct Deposit (Use the current banking) - The Southwest Trust will use the banking information you have on file, provided the account is open and active.

Physical Check - A check will be mailed to you at the address on file.

PARTICIPANT INFORMATION

PLEASE PRINT CLEARLY

_____	_____	_____
Print Full Name	SSN or UBC#	Date of Birth
_____	_____	_____
Email Address	Phone Number	Local Union No.

To authorize an electronic distribution to your bank account you must provide a voided check, direct deposit slip or a direct deposit authorization form for this distribution and any future distributions of the Plan. Your Vacation distribution and any future distributions will be sent to the account you indicate until you revoke or replace this authorization in writing or until an electronic distribution is rejected by your banking institution.

By providing your banking information you agree that you will reimburse and indemnify the Southwest Carpenters Vacation Trust, if you are not the person entitled to benefits, and that you are responsible for verifying the banking information you provided. You hereby authorize the Southwest Carpenters Vacation Trust to make credit or debit entries as adjustments for any error made to your bank account. The Southwest Carpenters Vacation Trust is not responsible for lost or stolen funds once deposited to the bank account information you have provided.

Participant's Signature

Date