



SHEET METAL WORKERS' INTERNATIONAL ASSOCIATION LOCAL UNION NO. 73 ANNUITY PLAN



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October 22, 2009



To All Participants:

The Board of Trustees of the Sheet Metal Workers' Local 73 Annuity Plan is pleased to announce the following update to the *temporary* change to the Annuity Plan originally sent February 18, 2009:

Because of the current state of unemployment, effective for the period of January 1, 2008 through September 30, 2009 the Trustees are able to **temporarily** change the termination of employment rules to help participants who have worked 480 hours or less in any six calendar months within the 21 months ending September 30, 2009. This means that a participant is eligible for **one distribution up to a maximum of 25%** of his or her account balance after having worked 480 hours or less in the industry during any six calendar months within the 21 months indicated above and would be considered terminated from employment for purposes of eligibility to receive a distribution of their account balance.

For example, if you worked 480 hours or less in any six calendar months between January 1, 2008 and September 30, 2009, you would be eligible for a **distribution up to a maximum of 25%** of your account balance under this *temporary* provision.

This *temporary* change is meant to assist those who are unemployed during this recessionary period. **Participants will have until December 31, 2009 to apply for this distribution.** If you have a hardship loan outstanding from the Fund you may not be able to take this withdrawal. Please contact the Fund Office for further details regarding the withdrawal if you have an outstanding loan.

Important! If you are under 59 ½ at the time you make the withdrawal, the withdrawal will be subject to normal taxes plus a penalty tax imposed by the IRS. Therefore, you may want to consult with a professional tax advisor before you take payment of your benefits from the Plan.

If you have any questions, please contact the Annuity Department at 708-449-7373 ext. 2 and the customer service representatives will be happy to assist you.

Sincerely,

Local 73 Annuity Fund Board of Trustees

Rocco Terranova, Chairman
Michael Keeley
Michael Vittorio
Dave Brown
Robert Axelrod
William J. Beukema