

**PLUMBERS & STEAMFITTERS LOCAL 21
BENEFIT FUNDS**

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**SUMMARY OF MATERIAL MODIFICATION
TO THE
PLUMBERS AND STEAMFITTERS LOCAL 21 ANNUITY FUND**

April 1, 2026

To: Plumbers and Steamfitters Local 21 Annuity Plan Participants

From: The Board of Trustees

Re: Change to Quarterly Administrative Expense

The Trustees of the Plumbers and Steamfitters Local 21 Annuity Fund (the "Fund" or the "Plan") want to inform you of a change to the Quarterly Fees.

This notice is to inform you of an upcoming change to the administrative expense "automated third party payment" associated with the Plumbers & Steamfitters Local 21 Annuity Fund. Specifically, there will be an **increase in the quarterly fee from \$35.50 to \$50.00 effective July 1, 2026.**

Why is this fee changing?

This fee covers the day-to-day operations of the plan, including e.g., recordkeeping, accounting, and custodial services. The adjustment ensures the plan continues to provide these essential services efficiently and cost effectively.

How will this affect you?

The new fee of \$50.00 will be deducted directly from your Empower account balance. You will see this new fee reflected in your next quarterly benefit statement following the effective date.

Summary of Material Modification

This notice is a Summary of Material Modifications (an "SMM") intended to notify you of important changes made to the plan of benefits of the Plumbers and Steamfitters Local 21 Annuity Fund.

Please attach this SMM to your Summary Plan Description ("SPD") for future reference. If you have lost or misplaced your copy of the SPD, you may request another copy from the Fund Office.

Questions regarding this SMM may be directed to the Fund Administrator, Amir Wirr at (914-737-7220 x 128).