

**NOTICE TO PARTICIPANTS AND OTHER INTERESTED PARTIES OF THE  
GREATER PENNSYLVANIA CARPENTERS' PENSION FUND**

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

July 30, 2012

The purpose of this notice (the “**Notice**”) is to inform you of an amendment (“**Amendment**”) to the Greater Pennsylvania Carpenters’ Pension Fund (“**Plan**”). The change made by the Amendment is **effective as of January 1, 2013**.

The Amendment changes the future rate of benefit accruals for determining the retirement benefit. This Notice explains the formulae for calculating benefits before and after the change becomes effective.

**Please read this entire Notice to fully understand what the change is and how it may impact you.**

**CHANGE IN RATE OF BENEFIT ACCRUALS**

The change made by the Amendment reduces the rate of future benefit accruals. What that means is that your benefit will not grow as quickly as it did before the change was made. Note, however, that this has no impact on the benefit amount you earned prior to January 1, 2013. Below is a description of how the normal retirement benefit is presently calculated and a description of what the normal retirement benefit calculation will be after the change becomes effective.

**Monthly Benefit Accrual BEFORE January 1, 2013**

Your current monthly benefit accrual is 1.00% of the contributions made on your behalf for all work performed.

Assume you had \$10,000 in employer contributions for work performed in 2012. Your monthly benefit accrual for that one year’s work would be \$100.00.

**Monthly Benefit Accrual ON or AFTER January 1, 2013**

Beginning on January 1, 2013, your monthly benefit accrual will be 0.83% of the contributions made on your behalf for all work performed.

Assume you had \$10,000 in employer contributions for work performed in 2013. Your monthly benefit accrual for that one year’s work would be \$83.00.

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The Amendment does not change any other provisions of the Plan. Please consult your Summary Plan Description to review the Plan provisions. If you have any questions regarding the Plan or the changes described in this Notice, please contact the Fund Office at:

Greater Pennsylvania Carpenters’ Pension Fund  
650 Ridge Road, Suite 300  
Pittsburgh, PA 15205  
412.922.5330