



October 2020

SOUND RETIREMENT TRUST

Summary of Material Modifications

As previously communicated in the summary of material modifications sent in April 2020, the Board of Trustees of the Sound Retirement Trust (“Trust”) adopted a change to the Pension Plan that allows retirees to return and work as many hours as they would like between March 18, 2020 and June 30, 2020 without suspension of monthly benefit payments. **The Board has decided to extend this change through December 31, 2020.** This extension also means that the 749 hours cap communicated in the July 2020 SMM is no longer applicable. Please keep this document with your Summary Plan Description (“SPD”).

1. Effective on or after March 18, 2020, the subsection entitled “Special Reemployment Period to Address the COVID-19 Crisis” is modified to state in its entirety as follows:

Special Reemployment Period to Address the COVID-19 Crisis. For the period beginning March 18, 2020 and ending December 31, 2020, you may return to work and your monthly pension benefit payments will not be suspended during that period, regardless of the number of hours you work.

Please note that hours worked by a retiree who continues to receive his or her monthly pension benefit payments during this Special Reemployment Period will not be considered for purposes of determining eligibility for benefits under the Sound Health & Wellness Trust.

If you have any questions about this notice, please contact the Trust Office at 206.282.4500 or 800.225.7620, option 2 then option 3.