



**July 2020**

## **SOUND RETIREMENT TRUST**

### **Summary of Material Modifications**

As communicated in a Notice sent in April, the Board of Trustees of the Sound Retirement Trust (“Trust”) has 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 August 31, 2020 without suspension of monthly benefit payments. Please keep this document with your Summary Plan Description (“SPD”).

Additionally, please note, due to the current COVID-19 crisis, federal guidance has extended numerous deadlines for participants and beneficiaries to exercise rights related to the benefits you receive under the Trust. To read a summary of the guidance and see a complete list of the deadlines that have been extended, please visit the Trust’s website at <https://www.soundretirementtrust.com/>.

**Effective on or after March 18, 2020, the following is added to the end of the Section entitled “Reemployment After Retirement”:**

**Special Reemployment Period to Address the COVID-19 Crisis.** For the period beginning March 18, 2020 and ending August 31, 2020, you may return to work and your monthly pension benefit payments will not be suspended during that period, provided that you work 749 hours or less during that period.

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.