



April 2020

SOUND RETIREMENT TRUST

Summary of Material Modifications

The Board of Trustees of the Sound Retirement Trust (“Trust”) has adopted two important changes to the Pension Plan. The first change increases the number of hours a retiree receiving disability payments may work during a trial work period without losing eligibility for those payments. The other change 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. Please keep this document with your Summary Plan Description (“SPD”).

1. For retirees receiving a disability pension who want to return to work for a trial period on or after February 1, 2020, the Section entitled “Returning to Work” is amended as follows:

“You are allowed to return to work for a trial work period without losing eligibility for a disability pension benefit, provided:

- You submit a statement from your doctor that you are still considered totally and permanently disabled and stating the maximum hours of trial work recommended,
- You work less than 750 hours over 12 consecutive months during your trial work period,
- Your disability does not cease during your trial work period,
- You have only 1 trial work period during any 1 period of disability, and
- You do not work for more than 9 months (not necessarily consecutive) during a trial work period.

During a trial work period, the suspension of benefits provisions described in “Reemployment After Retirement,” beginning on page 49, do not apply.”

2. 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 June 30, 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.