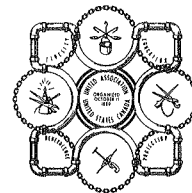


PLUMBERS AND PIPEFITTERS LOCAL 501

NORTHERN ILLINOIS BENEFIT FUNDS



1295 Butterfield Rd., Aurora, IL 60502-8879 • Ph (630) 978-4600 • Fax (630) 978-4616 • email: benefitfunds@ualocal501.org

NORTHERN ILLINOIS PENSION FUND SUMMARY PLAN DESCRIPTION MATERIAL MODIFICATION

I INTRODUCTION

The Trustees of the Northern Illinois Pension Fund (“the “Plan”) have amended the Plan with Amendment Numbers Nineteen and Twenty.

This is a summary of the changes and the involved Plan provisions. It is presented to you as an addition to the Summary Plan Description. If you have any questions about it, contact the Plan’s Administrator. A copy of the Plan, including Amendments Numbers Nineteen and Twenty and other applicable Plan provisions, is available for your inspection. If there is any discrepancy between the Plan or Amendments Numbers Nineteen and Twenty and this Summary of Material Modifications, the provisions of the plan, as amended, will control.

II GENERAL INFORMATION

There is certain information you may need to know about changes in the Plan, disclosures concerning the Plan, and with respect to the Plan Administrator. This information is presented below.

1. Amendment Number 19 is effective July 26, 2007. Amendment Number 20 is effective July 1, 2008.
2. The name, address and telephone number of the Plan Administrator are:

Board of Trustees
Northern Illinois Pension Fund
1295 Butterfield Road
Aurora, IL 60502-8879
(630) 978-4600

3. The Plan Administrator keeps the records for the Plan and is responsible for its administration. The Administrator will answer any questions you may have about the Plan.

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III
SUMMARY OF CHANGES AND DISCLOSURES

1. Amendment Number 19 changes Section 2.43 of the Plan to provide that a "Termination of Employment" permitting commencement of any benefit under the Plan shall be considered to have occurred if a Participant has a Social Security Disability Award finding the Participant disabled even if the Participant continues to have an ongoing workers compensation proceeding regarding the relevant injury or sickness. Previously, these terms applied only to the Plan's Temporary Disability Benefit and not to any other form of pension under the Plan.

2. Amendment Number 20 adds a new Section 10.2(g) to the Plan which provides for an optional benefit in the form of a Joint and 50% Survivor Annuity. This benefit provides a monthly benefit for the life of the Participant, with a survivor benefit payable to his Spouse in an amount equal to 50% of the amount payable during the life of the Participant. This does not change the Qualified Joint and Survivor Annuity under the Plan which continues to be the Joint and 75% Survivor Annuity which must be waived by the Participant, with the consent of the Participant's Spouse, pursuant to procedures set forth in the Plan, in order for payment to be made in the form of any optional benefit, including the Joint and 50% Survivor Annuity.