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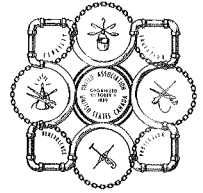
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# PLUMBERS AND PIPEFITTERS LOCAL 501

## NORTHERN ILLINOIS BENEFIT FUNDS

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### NORTHERN ILLINOIS RETIREMENT FUND SUMMARY PLAN DESCRIPTION MATERIAL MODIFICATION

#### I INTRODUCTION

The Trustees of the Northern Illinois Retirement Fund (“the “Plan”) have amended the Plan by making a change in Section 4.6 of the Plan. Amendment Number 11 adds a new Principal Residence Foreclosure Distribution for the Participant’s Local 501 Amount of a Participant who has not separated from service, which is effective November 15, 2007 and which will terminate November 14, 2010, unless previously repealed or extended by the Trustees based upon then existing economic conditions.

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 is available for your inspection. If there is any discrepancy between the Plan and this Summary of Material Modification, 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. The change which is described in this Summary of Material Modifications is effective on November 15, 2007 and will expire on November 14, 2010, unless previously repealed or extended by the Trustees based upon then existing economic conditions.
2. The name, address and telephone number of the Plan Administrator are:

Board of Trustees  
Northern Illinois Retirement 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.

### III SUMMARY OF CHANGES AND DISCLOSURES

1. Section 4.6 of the Plan is changed to be entitled "Principal Foreclosure Distribution (Local 501 Amount)." Effective November 15, 2007, a Participant who has not separated from service may receive a Principal Residence Foreclosure Distribution upon application to the Fund. This distribution is limited to the Participant's Local 501 Amount, may only be received once every three years and requires the satisfaction of various conditions set forth in Section 4.6. The right to receive this distribution shall expire on November 14, 2010, unless previously repealed or extended by the Board of Trustees based upon then existing economic conditions.
2. In order to receive this distribution, the Participant must represent in writing that he or she requires the distribution in order to meet an immediate and heavy financial need which is limited to prevention of foreclosure of the Participant's mortgage with respect to the Participant's principal residence. The Participant must present evidence of either (i) legal process commencing foreclosure proceedings with respect to the Participant's principal residence or (ii) a letter from retained legal counsel for the lender demanding payment and indicating that foreclosure proceedings.
3. To establish the necessary "immediate and heavy financial need," the Participant's resources are construed to include assets owned by the Participant, as well as the Participant's spouse and minor children, where these assets are reasonably available to the Participant.
4. It is also necessary that the Participant has (i) obtained all distributions other than hardship distributions and all non-taxable loans under all plans maintained by the Contributing Employer(s) and (ii) the distribution not exceed the amount necessary to meet the "immediate and heavy financial need," which is construed to include the amount needed to pay taxes and penalties which would result from the distribution as well as the administrative expenses, including attorney's fees, expended by the Fund in processing the distribution.
5. The distribution may only be made if consent is given by the Participant's Spouse and the Spousal signature is notarized or witnessed by a Fund official.