



PLUMBERS AND PIPEFITTERS LOCAL 501
NORTHERN ILLINOIS BENEFIT FUNDS

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**NOTICE TO ALL PARTICIPANTS IN THE NORTHERN ILLINOIS
RETIREMENT FUND**

April 2001

**RE: NAME CHANGE
SPECIAL ASSESSMENT**

To All Retirement Fund Participants:

NAME CHANGE

Please be advised that the Board of Trustees have changed the name of the Northern Illinois Retirement Savings Fund. The new name is the "**Northern Illinois Retirement Fund**". The Board made this change to more closely match the purpose of the Fund. As a reminder, this is the defined contribution plan in which your employer contributes \$1.80 per hour into the Fund. We have contacted Putnam Investments and they will be making the changes on their records.

SPECIAL ASSESSMENT

The Board of Trustees has reviewed the expenses incurred in administrating the Northern Illinois Retirement Fund. This review indicates that a special assessment needs to be imposed on all participants who have an account at Putnam Investments. After reviewing all of the income and expenses, including professional services, for the last two (2) plan years, it was evident that the \$2.00 per person, per month that is withheld from the contributions before going to Putnam Investments, was insufficient to cover the expenses incurred. These expenses are listed on the enclosed Summary Annual Report.

The Board agreed that a \$24.00 special assessment would need to be taken out of participant accounts. This will occur on April 30, 2001. The Trustees will be reviewing whether the \$2.00 per person fee will need to be increased in the future. The Fund Office will keep you informed of this change if it occurs.

If you have any questions, please feel free to contact the Fund Office.

Sincerely,

Robert E. Niksa
Administrative Manager

REN/clb

cc: Board of Trustees