



Greater Kansas City Laborers Fringe Benefit Funds

Administered by Wilson-McShane Corporation

PO Box 909500
Kansas City, MO 64190

(816) 381-5727
Toll Free: (833) 990-9500
Fax: (816) 756-3659

SUMMARY OF MATERIAL MODIFICATION TO THE GREATER KANSAS CITY LABORERS PENSION FUND

January 2026

Dear Participant:

As the Board of Trustees of the Greater Kansas City Laborers Pension Fund (the “Plan”), we would like to inform you of a recent Plan change that affects when minimum distribution payments must be made to you from the Plan. This Summary of Material Modification (SMM) provides details about this Plan change. We recommend that you read it in its entirety to ensure that you understand when payment of minimum distributions to you will begin under the Plan.

WHEN REQUIRED MINIMUM DISTRIBUTIONS ARE MADE

Old Rule: Prior to January 1, 2023, if you are a Participant, the Plan was required to begin making required minimum distributions to you by April 1 following the Calendar Year in which you attained age 72 (for Participants who were born on or after July 1, 1949 through December 31, 1950). This April 1 date is known as your Required Beginning Date (RBD).

New Rule: As a result of the enactment of the SECURE 2.0 Act of 2022, the RBD was further increased for Plan Participants starting January 1, 2023. Now your Required Beginning Date is April 1 of the calendar year following the calendar year in which you reach the applicable age reflected in the table below.

Age	Date of Birth
70½	For Participants born before July 1, 1949
72	For Participants born July 1, 1949 through December 31, 1950
73	For Participants born January 1, 1951 through December 31, 1959
75	For Participants born on and after January 1, 1960

Example

Charles was born in March 1953. The Plan is required to begin making required minimum distribution payments to him by April 1 immediately **following** the calendar year in which he attains age 73, as reflected in the table above. Since Charles attains age 73 in March 2026, the Plan must begin making required minimum distribution payments to him no later than April 1, 2027.

INCREASED SMALL BENEFIT CASH-OUT AMOUNT

Effective January 1, 2024, the Plan increased the small benefit cash-out amount from \$5,000 to \$7,000. If the actuarial value of a benefit payable under the Plan is \$7,000 or less, the benefit will be paid in a lump sum equal to that value.

Example:

Jackson is 66 years old with a monthly pension benefit equal to \$40.00. The Plan determined the actuarial present value of the monthly benefit payable for the participant's lifetime to be approximately \$5,800. Since the present value is less than \$7,000, the only available form of payment will be a single lump sum payment.

A Final Note

If you have any questions about this announcement or your Pension benefits in general, we encourage you to contact the Fund Office at (816) 381-5727.

Sincerely,

Board of Trustees

This Summary of Material Modifications (SMM) highlights certain features of the Greater Kansas City Laborers Pension Fund. You can find full details in the documents (Summary Plan Description, Plan document, etc.) that establish the Plan provisions. If there is a discrepancy between the wording here and the documents that establish the Plan, the Plan document language will govern. The Trustees reserve the right to amend, modify, or terminate the Plan at any time.

6497258v7/00864.014