

Amendment 2019-1

The Teamsters Joint Council No. 83 of Virginia Pension Fund, as established September 1, 1957, and restated January 1, 2015, is hereby amended effective April 1, 2019, as follows:

Section 9.11 Commencement of Benefits

Unless the Participant elects a later date, benefit payments shall be payable commencing with the first day of the month following the month in which the Participant has fulfilled all of the conditions for entitlement to benefits. Subject only to the filing of an application two months in advance of the proposed retirement date, benefits shall commence no later than the 60th day after the later of: (A) the close of the calendar year in which the Participant's Normal Retirement Date occurs, or (B) the close of the calendar year in which the Participant terminates his Covered Employment and retires as that term is defined in Section 4.11. In addition, benefits to Employees who attain age 70½ on or after January 1, 1997, shall commence no later than April 1 of the calendar year following the calendar year in which the Employee reaches age 70½ regardless of whether the Participant continues to be employed and regardless of whether the Employee has submitted an application for benefits as otherwise required by Section 9.2. If the Employee has not submitted an application, the benefits will be paid in the form of a 50% joint and survivor annuity calculated using an assumption that the spouse is three years younger than the participant. The Employee may submit an application for benefits selecting a different form of payment by October 1 of the year in which his payments commence.

Effective January 1, 2003, notwithstanding any other provision of the Plan, all distributions must be made in accordance with the requirements of Code Sections 1.401(a)(9)-1 through 1.401(a)(9)-9 of the regulations under Code Section 401(a)(9) of the Internal Revenue Code, including the incidental benefit requirements of Code Section 401(a)(9)(G).

This amendment is adopted and executed 13th of August, 2019.

Employer Trustees

WR [Signature]
J Bower
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Union Trustees

John D. Farnik
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