

ASBESTOS WORKERS' LOCAL 47

FRINGE BENEFIT FUNDS

Asbestos Workers' Local 47 Welfare Fund
Asbestos Workers' Local 47 Retirement Trust Fund

March 2004

TO: All Participants in the Asbestos Workers' Local 47 Welfare Fund

**RE: Asbestos Workers' Local 47 Welfare Fund
Summary of Material Modifications**

Dear Participants:

The Board of Trustees continually reviews the Summary Plan Description to assure that it is accurate and complete. Upon review, the Board of Trustees has elected to clarify/modify the eligibility requirements for participation in the Retiree Self-Payment Program. Effective March 1, 2004, the requirements to apply for participation under this program are as follows:

- The applicant must be a "Participant" under the terms of the Plan on the date of his retirement and;
- The applicant must be eligible to receive a retirement benefit, either Early, Normal or Disability, from the Asbestos Workers Local 47 Pension Fund and;
- The applicant must have been eligible for coverage under the terms of the Plan, by way of employer contributions, banked contributions or self-payments, for at least six (6) months in each of the ten (10) calendar years immediately preceding the year in which the retirement is to commence.

If you have any questions regarding the above, please do not hesitate to contact the undersigned.

Sincerely,

Asbestos Workers' Local 47 Welfare Fund
Board of Trustees