

U. A. PLUMBERS LOCAL UNION No.68
Fringe Benefit Trust Fund
P.O. Box 8726 * Houston, Texas 77249-8726
(713) 862-4871 * (800) 833-2980 *Fax (713) 862-4877

December 29, 2008

To: All Plan Participants

From: Board of Trustees

The Board of Trustees of the Plumbers Local Union No. 68 Pension Fund Plan of Defined Contribution Benefits would like to take this opportunity to inform you of an important change in the Plan that has recently been adopted, effective January 1, 2009.

In order to continue to adequately make distributions from this Plan, the following change is necessary to ensure that the accounts are valued appropriately and in a timely manner, reflecting both the investment gains and losses that occur.

For any distribution occurring on or after January 1, 2009, you will receive (after submission and approval of your application) 75% of the amount of your Individual Account Balance of the prior Valuation Date (the Plan's Valuation Date is June 30th of each year). The balance of your Individual Account will remain in the Plan and any additional contributions made to the Plan since the last Valuation Date will be credited to your Account. Your Individual Account will be valued again at the next normal Valuation Date, and the balance (if any) will be distributed to you as soon as administratively feasible. The distributions are subject to any applicable taxation.

If you have any questions regarding your eligibility for benefits or this Plan change, please contact the Administrative Office at 713-869-2592.