

## RI LABORERS' PENSION FUND

### **Benefit Improvement**

The Board of Trustees is pleased to announce an increase in your pension benefit. This change is a result of strong investment performance of the Pension Fund assets as well as the continued leadership and oversight of the Trustees.

### **Benefit Rate Increase**

A new benefit accrual rate will be effective for participants who retire on or after January 1, 2021 and earn at least one-half (1/2) pension credit (500) in 2020 or later.

For all credit earned after 2021, the accrual rate will increase from \$115 to \$125 per month.

This announcement letter provides highlights of the new pension plan change. All other plan rules regarding service, vesting, benefit breaks, etc. remain the same. For detailed information on your current plan, refer to your summary plan description (SPD). Or, you may call the Fund Office at (401) 942-8690.