

**AMENDMENT NO. 3 TO THE
SOUTHERN ILLINOIS LABORERS' AND EMPLOYERS'
ANNUITY SUMMARY PLAN DESCRIPTION DATED AUGUST 1, 2018**

WHEREAS, pursuant to the provisions of Section 9.1 of the Southern Illinois Laborers' and Employers' Annuity Plan Document, the Board of Trustees possess the right to amend the Plan from time to time, and as needed to fulfill the purposes of the Plan and Restated Agreement and Declaration of Trust;

NOW THEREFORE, the Board of Trustees hereby elect to amend the Summary Plan Description subject to the conditions specified above:

Frequently Asked Questions

(19) May I take money out of my Participant Account before I retire or quit?

Yes, under special circumstances, you may be eligible for a hardship withdrawal. The Annuity Fund allows hardship withdrawals for the purchase of your home, to pay education expenses, to pay medical expenses, to pay burial or funeral expenses, and to prevent eviction from your home. You may only take a hardship withdrawal three times, however a fourth hardship withdrawal is permitted solely to pay burial or funeral expenses (see "Hardship Withdrawals" section for additional details and information).

Hardship Withdrawals

While the Annuity Fund is primarily designed to provide retirement benefits, you may withdraw some amounts while you are still employed in covered employment provided you have not already received three hardship withdrawals. You may make a withdrawal only if you can establish financial hardship. A financial hardship means you have hardship expenses and you do not have other resources available to meet these expenses.

Hardship expenses

The following are considered hardship expenses:

- Purchase of your primary residence.
- Payment for tuition expenses for you or a dependent.
- Payment for unreimbursed medical expenses for you or a dependent.
- Payment for burial or funeral expenses for your deceased parent, spouse, children or dependents.
- Payment to prevent eviction from your primary residence.

The maximum amount that you may withdraw is the lesser of:

- 50% of the balance of your Participant Account.
- The amount necessary to satisfy your financial need, plus the 10% excise tax due on account of this withdrawal.

The minimum amount that you may withdraw is \$1,000.

You may only receive a hardship withdrawal three times, however a fourth hardship withdrawal is permitted solely to pay burial or funeral expenses for your deceased parent, spouse, children or dependents; thereafter you are not eligible for a hardship withdrawal.

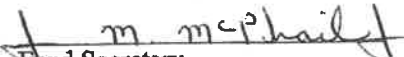
Example

Your spouse needs a heart transplant and you have incurred unreimbursed medical expenses. You apply for and receive a hardship withdrawal. One year later, you apply for a hardship withdrawal to help pay for additional unreimbursed medical expenses in connection with the heart transplant and receive a second hardship withdrawal. Two years later, you apply for a hardship withdrawal to help you purchase a new home, receiving a third hardship withdrawal. One year later you apply for a hardship withdrawal to help you pay the tuition expenses for your child, you are denied because you have already received three hardships withdrawals. In this example, if the fourth hardship withdrawal you applied for was to pay burial or funeral expenses for your deceased parent, spouse, children or dependent, you would be permitted a fourth hardship withdrawal.

Hardship withdrawals are includable in income and are subject to withholding taxes and a 10% penalty tax on the amount withdrawn.

IN WITNESS WHEREOF, the Trustees have executed this amendment on this 15th day of October, 2020 to be effective retroactively as of August 21st, 2020.


Fund Chairman


Fund Secretary