

May 11, 2026

### ***Beneficiary Merger Announcement***

Re: MACRC and IKORCC Pension Fund Merger

Dear Beneficiary,

As you may know Indiana/Kentucky/Ohio Regional Council of Carpenters (IKORCC) Pension Plan and the Mid-America Carpenters Regional Council (MACRC) Pension Fund will merge July 1, 2026. We understand that you have many questions. We are eager to answer them and make the transition as easy as possible.

After the merger, you will automatically become a participant in the MACRC Pension Fund, and the IKORCC Fund will end. Your monthly pension amount does NOT change, and you will continue to receive the same amount that you currently do.

### **Monthly Pension Payment Date**

The date that you receive your monthly pension payment will change slightly. You will receive the payment on the first business day of the month for which the benefit applies. This means that if the first of the month falls on a holiday or weekend, payments will instead be issued on the next business day. This is a small change from the current payment of the first of the month regardless of the circumstances. For example, your July pension payment will be deposited on July 1, 2026, but your August pension payment will occur on August 3, 2026, because August 1, 2026, is a Saturday.

### **Direct Deposit**

If you currently receive your pension payment via direct deposit, no action is required. Receiving your pension payment via paper check is not an option under the MACRC Pension Fund. If you are currently receiving a paper check, you will be required to complete a direct deposit form, which will be sent to you soon.

### **Learn More**

Change can be difficult, but we want to make sure you have all the necessary information to make this transition as easy for you and your family as possible. Our goal is to provide you with answers to your questions before the merger on July 1.

1. Review details about the merger online at [macbenefits.org/IKORCCmerger](https://macbenefits.org/IKORCCmerger)
2. Register and attend an informational meeting.

Coverage-Type	Date	Time	How to Register
Retiree Meeting	Tuesday, 06/09/2026	10:30 am	Visit <a href="https://macbenefits.org/IKORCCmerger">macbenefits.org/IKORCCmerger</a>

Unable to attend? A recording will be posted on our website: [\*\*macbenefits.org/IKORCCmerger\*\*](https://macbenefits.org/IKORCCmerger)

**What's Next**

Watch for more information on your MACRC Pension Fund benefits coming soon. In June, you will be sent information with details on the new merged Plan, a Summary Plan Description (SPD), and more!

Should you have any questions about any information in this letter, please contact our Retirement Benefits Department at (312) 787-9455, option 4. If you have any pension fund merger questions, we encourage you to attend one of our informational sessions listed in this letter.

Sincerely,

*The Board of Trustees*