

May 6, 2026

Retirees Merger Announcement

Re: MACRC and IKORCC Pension Fund Merger

Dear Retiree,

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.

New Benefit

As a result of the merger, retired carpenters will have access to a new \$3,000 lump sum death benefits. Upon the death of the retired carpenter, their selected beneficiary will receive a one-time lump sum payment of \$3,000.

Action Required by June 30

Please complete the enclosed **Beneficiary Designation Form** to assign a beneficiary for your new \$3,000 lump sum death benefit. Return the completed form to the MACRC Fund Office by June 30, 2026. The form includes instructions on how to fill it out and where to send it.

Learn More

Re: MACRC and IKORCC Pension Fund Merger

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
2. Register and attend an informational meeting.

Coverage-Type	Date	Time	Location
Retiree Meeting	Tuesday, 06/09/2026	10:30 am	[Teams Link Coming Soon]

Unable to attend? A recording will be posted on our website: 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

Enclosures: Beneficiary Designation Form
Return Envelope