

NMU PENSION PLAN

5201 Auth Way, Camp Springs, MD 20746 (301) 899-0675

August 1, 2007

IMPORTANT NOTICE REGARDING YOUR NMU ANNUITY PLAN BENEFITS

Dear Fund Participant:

As you may be aware, the NMU Pension Trust Fund currently holds the assets of three different pension plans that cover former NMU members-- the NMU Pension Plan, the NMU Annuity Plan, and the NMU 401(k) Plan. Since the merger of the NMU into the SIU on June 4, 2001, efforts have been to consolidate the various pension and benefit funds that were sponsored by the NMU into their counterpart plans sponsored by the SIU.

We are therefore pleased to inform you that, effective October 1, 2007, the NMU Annuity Plan (the "NMU Plan") will merge into the SIU Money Purchase Pension Plan (the "SIU Plan"). Accordingly, effective on October 1, 2007, the NMU Pension Trust Fund will be transferring the assets of the NMU Annuity Plan to the SIU Plan. **Please note that this merger will not affect any pension amounts that you had earned under the NMU Plan before the date of the transfer.** The Board of Trustees of each of the Funds anticipates that the merger will be beneficial for all Fund participants since the amount in your account under the NMU Plan will now be held under the same trust fund as the benefits that you earn under your account in the SIU Plan.

Benefits Under the NMU Plan as of October 1, 2007

On January 1, 2007, all employers who had been contributing to the NMU Plan began to contribute on your behalf to the SIU Plan. The benefits that existed in your account in the NMU Plan have continued to be invested on your behalf. Effective October 1, 2007, your entire account balance in the NMU Plan will be transferred to the SIU Plan. As of the transfer date, the Board of Trustees of the SIU Plan, which represents a combination of the Trustees of both Plans, will have full responsibility over your account, including the responsibility for making all investment decisions and paying to you your transferred NMU Plan account balance (plus any earnings on this amount) when you receive your distribution from the SIU Plan in the future.

Participation in the SIU Plan

Beginning January 1, 2007, if you work in a position covered by a collective bargaining agreement between your employer and the SIU, and you are not already a participant in the SIU Plan, you will then become one and your employer will make contributions to the SIU Plan on your behalf. (A copy of the SIU Plan's Summary Plan Description will be provided to you by the SIU Plan Office, if you have not already received one.)

Applying for Benefits

As you have been previously advised, whether you are applying for your pension benefit earned under the NMU Plan or your benefit earned under the SIU Plan, or both benefits, you will be required to apply to the SIU Plan, and all benefits to which you are entitled will be payable by the SIU Plan.

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The Board of Trustees of the SIU Plan reserves the right, in its sole and absolute discretion, to amend, modify or terminate the plan of benefits (including with respect to benefit levels and eligibility requirements), at any time and for any reason, consistent with the terms of any applicable collective bargaining agreement.

Should you have any questions concerning any of the information provided in this notice, please contact Margaret Bowen, SIU Plans' Administrator at (301) 899-0675.

Sincerely,

Board of Trustees
NMU Pension Fund

This Notice describes changes to the NMU Annuity Plan (the "Plan"), which will take effect on January 1, 2007. This summary is intended to satisfy the requirements for the issuance of a Summary of Material Modification ("SMM") under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). You should take the time to read this SMM carefully and keep it with your copy of the Summary Plan Description ("SPD"). If you have any questions regarding these changes, please contact the NMU Fund Office at 635 Fourth Avenue, Brooklyn, NY 11232, or by phone at (718) 499-6600 (x242) before October 1, 2007, or the SIU Plan Office, 5201 Auth Way, Camp Springs, MD 20746, or by phone at (301) 899-0675 as of October 1, 2007.