§ 153. Summary plan description. 1. The head of each public retirement system shall prepare and publish a summary plan description of any public employee pension plan which is administered or maintained by such system and of any material modification or change in the terms of such plan. The summary plan description shall include the information required under subdivision two of this section. The summary plan description, a summary of any material modifications in the terms of the plan, and any other changes in the information required under this section shall be furnished to members in the manner and to the extent provided in subdivision three of this section. The summary plan description and any other summary descriptions required by this article (including updates of summary plans and information concerning changes and modifications) shall be written in a manner calculated to be understood by the average member and shall be sufficiently accurate and comprehensive to reasonably apprise such members of their rights and obligations under the plan.

2. The summary plan description shall contain the following information, and shall be updated at regular intervals to incorporate any changes in such information:

(a) the name and address of the head of the public retirement system which administers such plan;

(b) the plan's requirements with respect to eligibility for participation or membership and benefits;

(c) the plan's requirements with respect to vesting of pension benefits;

(d) the circumstances which may result in disqualification, forfeiture, ineligibility, or denial or loss of benefits;

(e) the procedures to be followed in presenting claims for benefits under the plan and the remedies available under the plan for the redress of claims for benefits which are denied in whole or in part.

3. The head of each public retirement system shall, in a manner to be determined by the head of such retirement system, furnish to each member a copy of the summary plan description required by this section, including all modifications and changes thereto, within one year of the time the individual is registered as a member. If there is a material

modification or change, the head of the retirement system shall, in a manner to be determined by the head of such retirement system, furnish a summary description of such modification or change to each member or beneficiary whose rights or benefits may reasonably be expected to be affected thereby and to each retired member whose rights or benefits may reasonably be expected to be affected thereby. Provided, however, that where such modification or change requires members, retired members, or their beneficiaries to make a selection or file an application by a certain date, such summary description shall be furnished to the affected members, retired members, or their beneficiaries not later than sixty days before the final date for making such selection or filing such application, unless such notice is impracticable under the terms of such modification or change.