N.E.C.A. LOCAL NO. 145
I.B.E.W.

PENSION
PLAN

SUMMARY PLAN DESCRIPTION

September 1, 2014

N.E.C.A. LOCAL NO. 145
I.B.E.W. PENSION FUND

1700 52nd Ave, Suite B
Moline, Illinois 61265
Telephone: (309) 764-8080

IMPORTANT TO REMEMBER

- Save this booklet. Put it in a safe place.
- Tell your family, particularly your spouse, about this booklet and where you keep it filed.
- If you lose your copy, you can ask the Fund Office for another.
- If you have worked in employment covered by the Plan for five years or more and you are leaving without definite plans to return in the near future, you may be entitled to a pension, payable when you reach retirement age. To protect your benefit rights, call or write the Fund Office. Arrangements will be made to furnish you with a statement of your benefit rights. If you are vested, the Fund will file notice with the government so that the Social Security Administration can remind you at a future time of your vested pension rights.
- Notify the Fund Office promptly if you change your address. If the Trustees are unable to reach you at your last address on record, any benefits payable will be held without interest.
- Only the full Board of Trustees is authorized to interpret the plan of benefits described in this booklet. No Employer or Union representative is authorized to interpret this Plan nor can any such person act as agent of the Trustees. If you wish any information regarding this Plan, such information must be communicated to you in writing signed on behalf of the full Board of Trustees by authorized Trustees.

N.E.C.A. LOCAL NO. 145 I.B.E.W.
PENSION PLAN

To All Participants:

As Trustees of your Pension Plan, we are pleased to present you with this booklet describing the Pension Plan, restated effective September 1, 2009, as amended. The Plan has been amended to conform to recent legislation and to include recent benefit improvements. In an effort to control plan expenses, the Trustees delayed printing this Summary Plan Description until the IRS approved the restated Plan. This Summary Plan Description reflects those changes.

The Plan is currently required by federal law to restate and resubmit every five years. The next restatement of the Plan is scheduled for resubmission on or before1/31/2015. Please feel free to contact the Fund office to obtain the latest in Plan documentation.

We urge you to read this booklet carefully. It provides a general description to help you more easily understand your Pension Plan. This booklet applies only to individuals who are credited with an Hour of Service on or after September 1, 2014. Otherwise, the benefit booklet in effect at the time an individual was last "active" controls. The Pension Plan itself is a legal document which sets forth the precise eligibility requirements, types of benefits and amounts of pension benefits in technical language. The Pension Plan, rather than the general descriptive material in this summary, governs your entitlement to benefits. If you have any questions about the Plan or your rights, please feel free to contact the Fund Office.

We take pride in being able to serve the needs of our Participants through the years. We are also proud that the Pension Plan has achieved the goal of providing security to employees who retire after devoting many years to the industry. The progress of your Pension Plan has been made possible by the cooperation of the Contributing Employers, Union and Employees.

With our best wishes.

Sincerely,

BOARD OF TRUSTEES

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HIGHLIGHTS OF THE PENSION PLAN

1. The Pension Plan provides several types of monthly pensions for qualified Employees who retire from covered employment. They are **Regular, Early Retirement, Disability,** and **Deferred** Pensions. The eligibility requirements for these pensions are explained beginning on page 11.

2. The monthly pension amount is related to the number of pension credits earned during an Employee's period(s) of accrual and when those pension credits were earned. Examples showing retirement benefits which are now payable begin on page 13.

3. Monthly pensions are generally payable in either a Single-Life or Husband and Wife Pension form. However, Employees retiring on certain types of pensions may choose the Lump-Sum Option, the Early Retirement Level Income (Social Security) Option, or the Joint and Survivor Option. These optional forms of pension payments are described beginning on page 18.

4. Once an Employee retires, benefits will be paid for life as long as he remains retired. Upon his death, survivor benefits may be paid to the deceased Employee's spouse or designated beneficiary. These benefits include the Husband and Wife Pension, the Guarantee of Pension Payments, and the Joint and Survivor Option, and are described beginning on page 19.

5. In certain instances, survivor benefits may also be payable if an Employee dies before retirement. See page 21 for a description of these benefits.

6. An Employee who leaves Covered Employment has a vested right to a pension payable upon reaching the appropriate retirement age after he has met the requirements for any type of pension from this Plan (other than a Disability Pension). Such Employee will be entitled to the pension even though he may have been away from this industry or area for a number of years.

7. There is no compulsory retirement age under this Plan. However, if you are still working when you reach age 70½, the Plan will begin paying pension benefits to you on the April 1 following the end of the calendar year in which you reach that age, in accordance with federal law.

8. All pension benefits from the Plan are in addition to any amounts that an Employee may receive under the Social Security Law.

9. An appeal procedure is provided for a person whose application for benefits is denied. See page 28.

DEFINITIONS

Contributing Employer or Employer

"Contributing Employer" or "Employer" means present member-employers of the Association and such other sole proprietorships and such other entity, sole proprietorship, partnership, limited liability, unincorporated association, corporation, or joint venture that agrees in writing to be part of the Collective Bargaining Agreement in effect between the Union and the Association. The term "Contributing Employer" or "Employer" shall also mean the Union for the purposes of providing benefits for the full-time Employees of the Union for whom the Union agrees to contribute to the Pension Fund. The term "Contributing Employer" or "Employer" shall also include any Local 145 sponsored electrical or building trade industry entity working toward the advancement of the electrical union, the electrical trade, and/or the entire union building trade community, for whom said entity agrees to contribute to the Pension Fund.

Contribution Period

A "Contribution Period" is the period during which a Contributing Employer is required (in accordance with a collective bargaining agreement or other written agreement) to make contributions to the Fund for work performed by an Employee in covered employment. The date contributions were first required to be paid to the Fund was September 1, 1971.

Covered Employment

If an Employee works for an Employer who contributes to the Pension Fund for his hours of work in a job covered by a written agreement or if he works full-time for the Union, he is considered to be working in "Covered Employment."

For periods prior to September 1, 1971, "Covered Employment" means work which, if performed during the Contribution Period, would have resulted in contributions being paid to the Fund.

Employee

An "Employee" is a person for whom a Contributing Employer makes contributions to the Pension Fund in accordance with collective bargaining agreements or other written agreements.

The term Employee does not include a sole proprietor, partner, or anyone else whose employment status would jeopardize the tax-exempt status of the Fund or violate provisions of ERISA or the LMRA (Labor Management Relations Act).

Employees employed in Teledata work are referred to as "Teledata Employees." Employees employed in "inside" work are referred to as "Inside Employees." Employees employed in Residential work are referred to as "Residential Employees." Teledata Employees first became eligible to participate in the Plan on October 1, 2004. Residential Employees first became eligible to participate in the Plan on September 1, 2010.

Hour of Service

An "Hour of Service" is each hour for which you are paid or entitled to be paid by a Contributing Employer, including certain hours of vacation, holiday, illness, jury duty, leave of absence, and back pay. In addition, if you work for a Contributing Employer in a job not covered by this Plan and that non-covered employment is continuous with (immediately before or after) employment with that same Employer in Covered Employment, your hours of work in that non-covered job (on or after September 1, 1976) will also be counted as Hours of Service.

Generally, an Hour of Service is used to determine participation in the Plan, breaks in service, and vesting service. Hours of Service are also counted for pension credits, but only if such hours are for work in Covered Employment for which contributions are paid to the Fund.

An Hour of Service for performance of duties is determined based on the actual hours shown on the monthly Employer reports (which may contain hours worked during the previous month) and on reciprocity reports received from other plans. Hours of Service will be counted for the month on which the report is based. Hours of Service reported on reciprocity reports will be credited on the same basis as those reported on Employer reports. Hours may be earned as either "Inside," "Teledata," or "Residential" hours, depending on the work performed. Unless otherwise specified, "hours" refers to combined Inside, Teledata, and Residential hours, as applicable.

Normal Retirement Age

"Normal Retirement Age" is the later of age 65 or the fifth anniversary of your participation in the Plan, provided you are a Participant on that date.

Participant

A "Participant" is an Employee eligible to receive pension credit and vesting service credit with which he can earn a right to benefits provided by the Pension Plan.

Employees employed in Teledata work are referred to as "Teledata Participants." Employees employed in "inside" work are referred to as "Inside Participants." Employees employed in Residential work are referred to as "Residential Participants." Teledata Participants first became eligible to participate under the Plan on October 1, 2004. Residential Participants first became eligible to participate in the Plan on September 1, 2010.

Plan Credit Year

The "Plan Credit Year" is the 12-month period from September 1 through August 31 of the following year. The Plan Credit Year serves as the period for which pension credits, years of vesting service, and breaks in service are computed and recorded. It also is the fiscal year of the Fund for accounting and governmental purposes.

Retirement

"Retirement" is the period after you qualify for a pension under the Plan and start to receive monthly pension payments. For you to be considered "in retirement," there are certain types of employment which are prohibited. These are explained further beginning on page 24.

Union

"Union" means Local Union No. 145 International Brotherhood of Electrical Workers.

PARTICIPATION

To be a "Participant" means that you are eligible to receive pension credit and vesting service credit with which you can earn a right to benefits provided by the Pension Plan.

Initial Participation
You become a Participant in the Plan on the first September 1 that follows a consecutive 12-month period during which you complete at least 1,000 Hours of Service (see page 2 for the definition of an "Hour of Service").

> **Example**: If you start work on May 1, 2012 and complete 1,000 Hours of Service during the next 12 months, you will become a Participant on September 1, 2013.

Pension credits and Vesting Service based on work for a Contributing Employer prior to your participation in the Plan may be credited to you retroactively once you are a Participant.

However, Employees employed as Teledata Employees shall not be eligible to participate until on or after October 1, 2004. Employees employed as Residential Employees shall not be eligible to participate until on or after September 1, 2010.

Termination of Participation
You are no longer a Participant if you fail to complete 500 Hours of Service in a Plan Credit Year. Failure to complete 500 Hours of Service in a Plan Credit Year is called a One-Year Break in Service and is further described on page 8. However, if you are vested (other than for a Disability Pension), you cannot lose your status as a Participant.

Reinstatement of Participation
If you have lost your status as a Participant, you may again become a Participant by completing at least 500 Hours of Service in Covered Employment in a Plan Credit Year or by completing 1,000 Hours of Service during a consecutive 12-month period. You will then be reinstated as a Participant retroactive to the first day you returned to work.

PENSION CREDIT

You earn pension credit on the basis of work in Covered Employment in a Plan Credit Year both before and during the Contribution Period. An explanation of the way pension credits are earned <u>**before**</u> and <u>**during**</u> the Contribution Period follows. You may have as many as three different types of pension credit: Inside, Teledata, and Residential.

Pension Credit <u>During</u> the Contribution Period
(After September 1, 1971)

You receive pension credit for your work in Covered Employment during the Contribution Period according to the schedule shown below:

Hours of Work in Covered Employment during a Plan Credit Year	Pension Credit
Less than 160	0
160 – 319	1/10
320 – 479	2/10
480 – 639	3/10
640 – 799	4/10
800 – 959	5/10
960 – 1,119	6/10
1,120 – 1,279	7/10
1,280 – 1,439	8/10
1,440 – 1,599	9/10
1,600 – 1,759	1
1,760 – 1,919	1 & 1/10*
1,920 or more	1 & 2/10*

**Additional pension credit subject to certain limits.* *See page 6.*

Pension credits are determined based on the actual Hours of Service shown on the monthly Employer reports (which may contain Hours of Service worked during the previous month) and on the Hours of Service shown on the reciprocity reports received from other plans. Hours of Service will be counted for the month on which the report is based. Hours of Service reported on reciprocity reports will be credited on the same basis as Hours of Service reported on Employer reports. You may have three types of credits, all calculated as above: **Inside credits** (based only on Inside hours), **Teledata credits** (based only on Teledata hours worked on or after October 1, 2004), and **Residential credits** (based only on Residential hours worked on or after September 1, 2010). The term “Combined Pension Credit” shall mean the sum of the Participant’s Inside, Teledata and Residential credits.

Additional Pension Credit
If you work more than 1,600 hours in a Plan Credit Year during the Contribution Period, you will earn an additional 1/10 pension credit for each 160 hours worked in excess of 1,600 in a Plan Credit Year.

However, the above rule is subject to the following restrictions:

1. You will not receive more than 2/10 additional pension credit in any one Plan Credit Year.

2. You may not earn more than six additional pension credits (four for retirements effective from September 1, 1985 through August 31, 1986 and two for retirements before September 1, 1985).

3. The total number of pension credits that you may earn during the Contribution Period may not be more than the number of your years of work in Covered Employment during the Contribution Period.

4. You will also receive credit (up to a maximum of two years) for any Plan Year beginning prior to 1988 that you fail to be credited with any hours of Service (i.e., earn no Hours of Service); provided, that you earned at least one vesting credit the year before and after such Plan Year(s).

Pension Credit <u>Before</u> the Contribution Period
(Before September 1, 1971)

Pension credits you earned before the Contribution Period are recognized for periods of work in Covered Employment before the Pension Fund existed. The number of pension credits granted will be determined using the schedule on the preceding page.

The Trustees recognize that it may be difficult or impossible to obtain records on your hours of employment before the Contribution Period. Therefore, the Trustees will decide the number of pension credits for such years based on the best available evidence such as the records of the NECA-Local No. 145 IBEW Welfare Plan, Association records, Union records, Employer records, Social Security records or other evidence found acceptable by the Board of Trustees. The decision of the Trustees on the number of pension credits granted to an Employee before the Contribution Period is final and binding.

Pension Credit for Non-Work Periods
If you have earned at least one pension credit during the Contribution Period, then you may receive non-work pension credit during the Contribution Period for:

1. periods of non-occupational sickness or disability during which you received weekly accident and sickness benefits from the NECA-Local No. 145 IBEW Welfare Plan, or received workers' compensation benefits not to exceed two (2) Pension Credits; or

2. periods during which you leave the trade in order to serve in the uniformed services (which may include the National Guard, the Commissioned Corps of the Public Health Service and other types of service designated by the President in time of war or emergency). You may be eligible to receive additional vesting credits and benefit accruals under the provisions of the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA).

However, in order to receive credit for your military service, you must follow strict rules regarding notification of the Fund Office when you enter the service and reapplication for Covered Employment upon leaving the service

The time periods for you to reapply for Covered Employment vary depending upon the length of time you were in the military service. For example:

A. If the military service was less than 31 days, beginning with the first full regularly scheduled work period on the first calendar day following discharge from military service, plus the expiration of eight hours after reasonable and actual time for transportation back to the your residence;

B. If the military service is more than 31 days, but less than 181 days, beginning no later than 14 days following discharge from the military service;

C. If the military service is more than 180 days, beginning on the day not later than 90 days after discharge from military service.

You should contact the Fund Office for a complete explanation of the USERRA rules and your obligations in order to receive credit for military service before you begin such service. If you do not contact the Fund office before you begin service, you should contact the Fund Office within the time periods listed above to preserve your rights under USSERA. **Failure to do so could result in your not receiving credit for the period of time you served in the uniformed services.**

For Military Service on or after January 1, 2007, if you die while performing Military Service (as defined in Section 414(u) of the Internal Revenue Code), your survivors will receive any additional benefits (other than benefit accruals relating to the period of qualified Military Service) provided under the Plan had you resumed and then terminated employment on account of death.

3. No more than two non-work pension credits may be granted during all of your years of Covered Employment, except as otherwise required under USSERA. Also, you may not receive non-work pension credit for the same period for which you have already received pension credits based on your hours of work in Covered Employment**.**

   Non-work credit hours shall be prorated based on the proportion of hours worked during the last Plan Year ending prior to the first day of the non-work period.

YEAR OF VESTING SERVICE

You will earn a year of vesting service for each Plan Credit Year during the Contribution Period in which you complete at least 1,000 Hours of Service, whether Inside, Teledata, or Residential hours.

Therefore, as a general rule, Participants will vest in their Inside, Teledata, and Residential pensions simultaneously.

In addition, your Hours of Service for a Contributing Employer in a job not covered by the Plan will be counted towards a year of vesting service if you were employed continuously with the same Employer in Covered Employment either immediately before or after your employment in non-covered service.

A "***year of vesting service***" differs from "***pension credit***," a term most Employees know. The differences between them are outlined below:

1. "*Years of vesting service*" are earned for Hours of Service whereas "*pension credits*" are earned for work in Covered Employment for which contributions are paid to the Pension Fund by your Employer (see definition of an "Hour of Service" beginning on page 2).

2. "*Years of vesting service*" are earned only during the Contribution Period whereas you may earn "*pension credits*" both before and during that period.

3. "*Years of vesting service*" are earned in full years only, whereas "*pension credits*" are earned in tenths of a credit.

4. If you are eligible for a pension, your benefit amount is calculated based on "*pension credits,*" not "*years of vesting service.*"

5. You may qualify for a Deferred Pension based on "*years of vesting service*" or "*pension credits*" (see page 17). All other kinds of pensions require "*pension credits*" only.

6. *"Years of vesting service"* are based on your combined hours, including all Inside, Teledata and Residential hours. "*Pension credits*" are based on Inside, Teledata and Residential hours separately.

BREAKS IN SERVICE

The purpose of the Pension Plan is to provide retirement benefits to Employees, such as yourself, who work in Covered Employment more or less continuously for the required periods of time. A "Break in Service" may occur when you fail to earn credit during a specified period of time.

"One-Year Breaks in Service" are **temporary** and can be repaired if, <u>before</u> having a "**Permanent Break in Service**" as explained below, you return to work and complete a year of vesting service.

When you repair a One-Year Break in Service, the pension credits and years of vesting service you earned before the One-Year Break in Service will be restored.

If you are absent from Covered Employment for a long period of time, you may suffer a Permanent Break in Service. A Permanent Break in Service results in the loss of all pension credits and years of vesting service earned before the Break in Service.

However, once you have met the vesting requirements for any type of pension from this Plan, you cannot have a Permanent Break in Service.

Break in Service prior to September 1, 1976
The Break in Service rule before September 1, 1976, provides that if you fail to earn 5/10 pension credit in any three consecutive Plan Credit Years ending prior to September 1, 1976, you will have a Permanent Break in Service.

Break in Service on or after September 1, 1976 and prior to September 1, 1985
The Break in Service rule changes for employment on or after September 1, 1976, and prior to September 1, 1985, to provide for One-Year Breaks in Service as well Permanent Breaks in Service.

Beginning September 1, 1976, if you have a One-Year Break in Service and do not return to work in Covered Employment, your consecutive One-Year Breaks in Service will be added together.

Prior to September 1, 1985, you will have a Permanent Break in Service when the number of consecutive One-Year Breaks in Service (including at least one after August 31, 1976) equals or exceeds the number of your years of vesting service.

Break in Service after August 31, 1985
After August 31, 1985, you will not have a Permanent Break in Service until your consecutive One-Year Breaks in Service equal five or, if greater, the number of your years of vesting service.

You have a One-Year Break in Service when you do not complete at least 500 Hours of Service in a Plan Credit Year (see page 2 for the definition of "Hour of Service").

IMPORTANT: After 1986, One-Year Breaks in Service will not be added together unless they come one right after the other without interruption by a Plan Credit Year in which you are credited with at least 500 Hours of Service.

Grace Periods - Exceptions to the Break in Service Rules
There **are** some exceptions to the Break in Service rules. The exceptions, called "*grace periods*," are described in the Plan. You may be awarded a *grace period* for certain periods of total disability, military service, employment in a supervisory capacity or employment by the Union or the International Union.

Also, if you are absent from work because of childbirth, adoption, or infant care, you will be entitled to receive credit for up to 501 Hours of Service in order to prevent a One-Year Break in Service either in the Plan Credit Year your absence starts or in the following year.

Any leave of absence granted by your Employer of up to 12 weeks that qualifies under the Family and Medical Leave Act (FMLA) will not be counted as a Break in Service for purposes of determining eligibility and vesting.

Grace periods do not count for pension credits or years of vesting service, nor do they interrupt the continuity of an Employee's previous One-Year Breaks in Service. They are merely intended to act as periods which may be disregarded in determining whether a One-Year Break or a Permanent Break in Service has occurred.

PERIODS OF ACCRUAL

Definition
A "*period of accrual*" is a period of time for which you can earn pension credit under the Plan. Pension credits that are earned during any one period of accrual will have the same accrual rate assigned at retirement.

When Periods of Accrual Begin and End
Your first period of accrual begins when you first earn pension credit under the Plan. This period of accrual will continue until you fail to earn at least 5/10 of a pension credit in a period of three consecutive Plan Credit Years. In the event you do not earn at least 5/10 of a pension credit in a period of three consecutive Plan Credit Years, your first period of accrual will end at the beginning of the three-year period when you failed to earn at least 5/10 of a pension credit. Another period of accrual will start when you again earn pension credit. When you retire, the period of accrual will end on the effective date of your pension.

At retirement, if it is determined that you have more than one period of accrual, the pension credits earned during each period of accrual will be assigned a benefit value (or accrual rate) based on the date each period of accrual ends and when each pension credit was earned (either before or during the Contribution Period). An example of pension amount calculations using periods of accrual begins on page 13.

Periods of accrual may include work before the Contribution Period. In addition, pension credits based on work before the Contribution Period have a different benefit accrual rate or value than pension credits earned during the Contribution Period regardless of when your last period of accrual ends. You should refer to the chart beginning on page 12 for more information.

Periods of Accrual Prior to January 1, 1996
If you earn at least three pension credits during a period of accrual, previous periods of accrual, if any, will be combined with that period of accrual. This means that your previously earned pension credits will be considered as earned during one period of accrual for purposes of determining your benefit amount at retirement.

Periods of Accrual On and After January 1, 1996
For a period of accrual which begins after January 1, 1996, if you return to Covered Employment on or after January 1, 1996, then the prior periods of accrual will be combined with the current period of accrual only if you earn the greater of:

(a) three pension credits; or

(b) pension credits equal to the number of years in which you failed to earn at least 1/10th of a pension credit.

If you have more than one period of accrual during the Contribution Period and also have pension credits earned before the Contribution Period, the pension credits earned before the Contribution Period will be valued at the accrual rates in effect during the last period of accrual in which you earned at least three pension credits. As noted above, for periods of accrual beginning after January 1, 1996, you must earn the greater of:

(a) three pension credits; or

(b) pension credits equal to the number of years in which you failed to earn at least 1/10th of a pension credit.

Any periods of accrual that occur prior to a Permanent Break in Service will be canceled and will not be counted. If you retire and begin receiving a pension, your last period of accrual will be considered to have ended as of the effective date of your pension. If you return to Covered Employment following the effective date of your pension, you will begin a new period of accrual

PLAN BENEFITS

You will be eligible to receive a Regular, Early Retirement, Disability, or Deferred Pension upon meeting the requirements described below. If you are single, your Regular Pension will be paid in the form of a Single-Life Annuity. However, if you are married, your Regular Pension benefit will be paid in the form of a Husband and Wife Pension unless you reject this form of payment before your pension begins, your spouse consents to the rejection in writing, and the rejection is witnessed by a notary public or designated Plan representative. The Husband and Wife Pension amounts are somewhat lower than the pension amounts in the examples on the following pages. For more information on the Husband and Wife Pension see page 19.

<u>Regular Pension</u>

Eligibility
You are eligible to retire with a Regular Pension when:

1. you are at least age 61;

2. you have earned 10 or more combined pension credits; and

3. you have worked in Covered Employment for at least 500 hours in a Plan Credit Year which began after you reached age 53.

Pension Amount

The amount of the Regular Pension is calculated by multiplying (the number of pension credits earned for work before and during the Contribution Period in each period of accrual) by (the applicable accrual rate), as shown below:

Period of Accrual Ending	Accrual Rate per Pension Credit Earned: Before Contribution Period	Accrual Rate per Pension Credit Earned: During Contribution Period
September 1971 through March 31, 1977	$ 4.00	$ 8.00
April 1, 1977 through March 31, 1978	$ 5.00	$ 10.00
April 1, 1978 through March 31, 1979	$ 6.00	$ 12.00
April 1, 1979 through December 31, 1983	$ 7.65	$ 15.30
January 1, 1984 through August 31, 1985	$ 9.50	$ 19.00
September 1, 1985 through August 31, 1986	$16.50	$ 33.00
September 1, 1986 through August 31, 1988	$17.00	$ 34.00
September 1, 1988 through August 31, 1990	$17.00	$ 40.00
September 1, 1990 through August 31, 1991	$17.00	$ 46.00
September 1, 1991 through August 31, 1995	$17.00	$ 49.00
September 1, 1995 through August 31, 1996	$17.00	$ 59.00
September 1, 1996 through August 31, 1997	$17.00	$ 68.00
September 1, 1997 through August 31, 1998	$17.00	$ 72.00
September 1, 1998 through August 31, 1999	$17.00	$ 82.00
September 1, 1999 through August 31, 2000	$17.00	$100.00
September 1, 2000 through September 30, 2004	$17.00	$106.00
October 1, 2004 through August 31, 2007	$17.00	$106.00 (Inside credits) $39.00 (Teledata credits)
September 1, 2007 through August 31, 2008	$17.00	$106.00 (Inside credits) $40.00 (Teledata credits)

Period of Accrual Ending	Accrual Rate per Pension Credit Earned	
	Before Contribution Period	During Contribution Period
September 1, 2008 through August 31, 2010	$17.00	$107.00 (Inside credits) $41.00 (Teledata credits)
September 1, 2010 and later	$17.00	$107.00 (Inside credits) $41.00 (Teledata credits) $41.00 (Residential credits)

NOTE: If the amount of any pension benefit payable to you is not an even multiple of $0.50, the amount will be rounded to the next highest multiple of $0.50, which is the amount that will be paid.

Examples:

1. Jim has 27 pension credits, all of which were earned during a single period of accrual ending after September 1, 2012, and before September 1, 2013. Of his 27 pension credits, all were earned during the Contribution Period and all are Inside credits. Jim is age 61 and has decided to retire October 1, 2013. Jim's accrual rate is $107.00 per pension credit earned during the Contribution Period. Jim is not married and his benefit will be paid as a Single-Life Annuity. His Regular Pension is calculated as follows:

   27 pension credits x $107.00 = $2,889.00

   Jim's benefit is $2,889.00 per month for his lifetime, payable as a Single-Life Pension.

2. Tim is 61 years old and intends to retire with a Regular Pension effective November 1, 2013. Fund Office records show that Tim earned 20 Inside pension credits through March 31, 1999 (all during the Contribution Period), when he left Covered Employment.

   Some years later, Tim returned to work in Covered Employment and earned an additional 6/10 pension credits before retiring as of November 1, 2013. The pension credits earned during the first period of accrual will have a different value than those earned during the second period of accrual. Because he did not earn at least three pension credits in his last period of accrual, the pension credits earned during his first period of accrual will be given the value allowed under periods of accrual ending on or before August 31, 1999.

   Tim has two periods of accrual. Using the table of accrual rates shown above, the monthly amount of Tim's Regular Pension is determined as follows:

20 pension credits	x	$ 82.00	= $ 1,640.00
6/10 pension credits	x	$107.00	= $ 64.20
			$ 1,704.20

Rounding to the next highest multiple of $.50, Tim's benefit is $1,704.50 per month for his lifetime, payable as a Single-Life Pension.

3. If you wait until after Normal Retirement Age (age 65) to begin receiving your monthly pension, and **you are not working in disqualifying employment after that date**, your benefit will be actuarially increased for each month after Normal Retirement Age that you weren't working in disqualifying employment. The increase is 1% for each month after Normal Retirement Age between the ages of 65 and 70 that you delay retirement, **and are not working in disqualifying employment**, and 1 ½% for each month thereafter.

   If you delay retirement until after Normal Retirement Age but are working in disqualifying employment, there is **no** increase in your monthly pension for delaying commencement of your pension. However, your benefit will include pension credits earned from work in Covered Employment after Normal Retirement Age.

   To illustrate, if, in the previous example, Tim had waited until the month he reached age 67 to apply for a Regular Pension, and **he was not working in disqualifying employment** after Normal Retirement Age, his benefit would be determined as follows:

   First, Tim's retirement at Normal Retirement Age will be calculated as above, $1,704.50 per month.

   Then since Tim delayed retirement after Normal Retirement Age by 24 months, the increase in his pension benefit is then calculated and added to the amount he would have received at Normal Retirement Age, as follows:

24 months x 1 % x $1,704.50 =	$ 409.08
(pension at normal retirement age)	<u>$1,704.50</u>
	$2,113.58

Rounding to the next highest multiple of $.50, Tim's benefit is $2,114.00 per month for his lifetime, payable as a Single-Life Pension.

<u>Early Retirement Pension</u>

Eligibility

You are eligible to retire with an Early Retirement Pension when:

1. you are at least age 55;
2. you have earned 10 or more combined pension credits; and
3. you have worked in Covered Employment for at least 500 hours in a Plan Credit Year which began after you reached age 53.

Pension Amount
The amount of the Early Retirement Pension is reduced from the amount of the Regular Pension because you are younger than age 61 when your pension begins. This means that you will probably be paid a pension for a longer time than if you had retired at age 61.

In order to find out the amount of the Early Retirement Pension, the first step is to figure the amount of the Regular Pension you would receive if you would have been age 61 when your pension begins. This amount is then reduced by 1/4 of 1% for each full month by which you are younger than 61 on the date your pension payments will begin.

Example:
Tim retires on September 1, 2013 at age 60 and six months with the same history as in the previous example and a monthly Normal Retirement Benefit of $1,704.20. His Early Retirement Pension is calculated like this:

1. Tim's pension before reduction for early retirement is $1,704.50

2. However, Tim is six months younger than age 61 and therefore, the benefit amount must be reduced by 1.5%.

6 months x 1/4 of 1%	=	1.5%
1.5% of $1,704.20	=	$ 25.56
$1704.20 minus $25.56	=	$1,678.64

   When rounded to the next highest $0.50, the resulting figure for Tim's Early Retirement Pension is $1,679.00 per month payable as a Single-Life benefit.

<u>Disability Pension</u>

Eligibility
If you are totally and permanently disabled, you may retire with a Disability Pension if:

1. you have earned 10 or more combined pension credits; and

2. you have worked in Covered Employment for at least 500 hours during the period which consists of the Plan Credit Year in which you become disabled and the previous Plan Credit Year.

What Disability Means:
You are considered totally and permanently disabled if, because of bodily injury or disability (by reason of causes other than self-inflicted injury), you are totally and permanently unable to work in any type of employment or gainful pursuit. On the basis of medical evidence, the Trustees alone have the right to decide if you are disabled within this meaning.

If you apply for a Disability Pension, you must submit to the Board of Trustees a statement by a licensed medical doctor describing the disability. You may also be required to have an examination by a physician selected by the Trustees.

A determination by the Social Security Administration that you are entitled to a Social Security disability benefit in connection with Old Age and Survivors Insurance Coverage shall be considered as sufficient evidence of total disability by the Trustees.

Pension Amount

The calculation of the monthly amount of the Disability Pension is the same as the one for the Regular Pension amount, depending on the number of your pension credits, when they were earned and the periods of accrual. Unlike the Early Retirement Pension, there is no reduction in the benefit amount if you are younger than age 61.

A Disability Pension is payable for life, as long as you remain totally and permanently disabled. Payment of a Disability Pension will begin on the later of the first day of the seventh month following the month in which the disability began or the first day of the month after the pension application is filed.

NOTE: If you are married, you will have the Disability Pension paid in the Husband and Wife Pension form unless you and your spouse reject this form of benefit in writing in favor of another option. If you are unmarried and retire, you will have the Disability Pension paid as a Single-Life Pension unless you elect another option.

Plan's Right of Subrogation for Total and Permanent Disability Caused By Third Parties

If you, as a result of an act or the conduct of any party, person(s), firm or corporation, have a claim or demand against such other party, person(s), firm or corporation arising from and in connection with the total and permanent disability suffered by you, benefits provided under this Plan shall be paid as set forth therein. As a prerequisite to any payments, however, you must agree, in writing, that the Fund shall be subrogated to all of your rights to recover against any such party, person(s), firm or corporation that may be held responsible, to the extent of any payments of any kind made by the Fund. This right of subrogation is specifically and unequivocally pro tanto subrogation; that is, subrogation from the first dollar received by you, and this pro tanto subrogation is specifically and unequivocally to take effect before the whole debt is paid to you. The Plan does not recognize the "make-whole" doctrine, "common fund" doctrine or any right of set-off for attorney fees, although the Trustees may, in their discretion: compromise any subrogation claim of the Fund. The proper form, as provided by the Fund, shall be executed prior to the payment of any benefits from the Fund. In the event the claim is for a Death Benefit on behalf of an Employee or retiree, this Subrogation provision shall have no effect.

The Fund shall have a lien to the extent of the benefits paid, which lien may be filed with any person(s), firm or corporation claimed to be liable to you on account of the loss incurred and the damages suffered. An individual or entity receiving reimbursement or compensation for claims to which the Fund claim subrogation shall receive said monies as constructive trustee for the benefit of the Fund

It shall be your duty and responsibility to notify the Fund of any claim or demand you may have and of action or actions taken, or to be taken, in connection therewith.

If you fail to notify the Fund, as required herein, then upon any recovery made by you, whether by suit, judgment, settlement, compromise, or otherwise, the Fund shall be entitled to reimbursement to the extent of benefits paid in accordance with this Plan, immediately upon demand, and shall have the right to recovery thereof, by suit or otherwise. Any action by the Plan to enforce the above rights shall be considered "equitable relief" under ERISA Section 502(a)(3).

Deferred Pension (Vesting)

Eligibility
A Deferred Pension is provided for you if you have worked in Covered Employment for an extended period of time but you leave Covered Employment before meeting the age or, in some cases, the pension credit requirements for a Regular or Early Retirement Pension.

> You are entitled to a Deferred Pension if, when you leave Covered Employment, you have five years of vesting service, provided you earned at least one Hour of Service on or after September 1, 1997.

The Deferred Pension is payable at age 65. However, if you have at least 10 pension credits you may retire with a pension as early as age 55.

Pension Amount
If you are age 65 or older, the Deferred Pension amount is calculated in the same way as the Regular Pension amount. If the Deferred Pension is payable to you when you are younger than age 65, the Deferred Pension amount is calculated using the Regular Pension formula and is then reduced by 1/4 of 1% for each month that you are younger than age 65 at retirement.

When payable to you if you are younger than age 65, the Deferred Pension amount is reduced from age 65, unlike the Early Retirement Pension amount which is reduced from age 61.

The 60-month guarantee does not apply to the Deferred Pension.

OPTIONAL FORMS OF BENEFITS

Normally, pensions are payable in either the form of a Single-Life Pension or a Husband and Wife Pension. However, if you retire on certain types of pensions you may elect the Lump-Sum Payment Option or the Early Retirement Level Income (Social Security) Option. If you are married, your pension will automatically be paid in the Husband and Wife Pension form, unless you reject this form of payment and your spouse consents to the rejection in writing as witnessed by a notary public or Plan representative.

Upon your retirement, the Fund Office will send you a notice that explains which optional forms of benefit are available to you.

Lump-Sum Payment Option

If you are eligible for a Regular, Early Retirement or Disability Pension, you may elect to receive a reduced monthly pension benefit in exchange for a lump-sum payment of money at the time your pension becomes payable, provided a valid rejection of the Husband and Wife Pension is filed with the Fund Office.

If you elect this option, you will have your monthly pension benefit reduced by an even dollar amount equal to 10% of your monthly benefit in return for a lump-sum payment to you equal to that amount.

The lump-sum payment is based upon your age on the effective date of your pension.

This option may not be elected by you if you are retiring on a Disability or Deferred Pension. Furthermore, this option **may <u>not</u> be revoked once benefit payments begin**.

Early Retirement Level Income (Social Security) Option

To be eligible for the Early Retirement Level Income (Social Security) Option, you must retire on an Early Retirement Pension and a valid rejection of the Husband and Wife Pension must be filed with the Fund Office.

The purpose of the Early Retirement Level Income Option is to allow you to elect to receive a monthly pension amount from this Fund which is higher than the ordinary Single-Life amount during your years of retirement prior to receiving Social Security benefits and to have the ordinary Single-Life monthly pension from this Fund reduced once you begin receiving Social Security benefits (age 62 or 65, whichever you choose). If you elect this option, you will have your pension adjusted so as to provide an approximate level income throughout your retirement years.

The amount of the increase and decrease in the monthly benefit is determined by actuarial factors and your age when your Social Security benefits begin. If you wish to know how your pension will be affected by your election of this option, you should contact the Fund Office.
Applications for the Early Retirement Level Income Option must be made, in writing, and filed with the Trustees. This option **may not be revoked** once benefit payments in this optional form begin.

In addition, this option **may not be elected** if it is determined that, after Social Security benefits become payable, the reduced monthly pension from this Fund is less than $25.00.

SURVIVOR BENEFITS AFTER RETIREMENT

There are three types of survivor benefits offered to you. They are the Husband and Wife Pension, the Joint and Survivor Option, and the Guarantee of Pension Payments. If you qualify for more than one of these survivor benefits, only one will be payable.

Husband And Wife Pension
As required by federal law, if you are married at the date of your retirement, your pension benefit is automatically payable in the form of a Husband and Wife Pension unless you reject this form of payment and your spouse consents to the rejection in writing as witnessed by a notary public or designated Plan representative.

The Husband and Wife Pension provides that, upon your death, 50% of the amount of your monthly benefit will be paid to your surviving spouse for life.

To provide this guaranteed benefit, the amount of the monthly benefit otherwise payable to you during your life is reduced. The amount of the reduction in your benefit depends on your age and your spouse's age. The factors and how to calculate them are as follows:

> **Regular or Early Retirement Pensions**: 90.0% minus 0.4% for each full year that your spouse is younger than you on your pension effective date or plus 0.4% for each full year that your spouse is older than you on your pension effective date. In no event will the factor exceed 99.9%.
>
> **Deferred Pensions**: 88.0% minus 0.4% for each full year that your spouse is younger than you on your pension effective date or plus 0.4% for each full year that your spouse is older than you on your pension effective date. In no event will the factor exceed 99.9%.
>
> **Disability Pensions**: 82.0% minus 0.4% for each full year that your spouse is younger than you on your pension effective date or plus 0.4% for each full year that your spouse is older than you on your pension effective date. In no event will the factor exceed 99.9%.

<u>**Important Note**</u>
If you are married, it is important to understand the Plan rules governing payment of your retirement benefit under the Husband and Wife Pension. These rules are summarized as follows:

1. Your spouse must have been legally married to you on the effective date of your pension and for at least 12 months immediately preceding your death.
2. If your spouse dies before you, the amount of your monthly benefit will be increased as of the first day of the month following the death of your spouse to the unreduced pension amount that would have been paid if the Husband and Wife pension had not been elected and no other spouse will be entitled to benefits, unless provided for under a Qualified

Domestic Relations Order. (See page 23 for a description of a Qualified Domestic Relations Order).

3. The amount of your monthly benefit is not increased following a divorce.

4. The Plan, in accordance with the law, must recognize a Qualified Domestic Relations Order.

Joint And Survivor Options

If you are eligible to receive a Regular, Early Retirement, or Disability Pension and a valid rejection of the Husband and Wife Pension is filed with the Fund Office, you may elect to receive a lower monthly benefit in exchange for the guarantee that, when you die, 50%, 75% or 100% of a reduced amount (whichever you choose) will continue to be paid to your designated beneficiary. However, if you are married and designate someone other than your spouse as your beneficiary, your spouse must also consent in writing to the person designated as your beneficiary.

The reduction in the monthly amount is based on your age and the age of your designated beneficiary. The factors and how to calculate them are as follows:

1. **50% Joint and Survivor Options**

   A. ***Regular or Early Retirement Pensions***: 90.0% minus 0.4% for each full year that the beneficiary's age is less than your age or plus 0.4% for each full year that the beneficiary's age is greater than your age. In no event will the factor exceed 99.9%.

   B. ***Disability Pension***: 82.0% minus 0.4% for each full year that the beneficiary's age is less than your age or plus 0.4% for each full year that the beneficiary's age is greater than your age. In no event will the factor exceed 99.9%.

2. **75% Joint and Survivor Option:**

   A. ***Regular or Early Retirement Pensions***: The monthly pension amount shall have the same actuarial present value (i.e. be actuarially equivalent to) the Participant's accrued benefit paid as of his Effective Date as a single-life annuity, including the 60-month guarantee which is discussed hereafter under "Guarantee Of Pension Payments."

   B. ***Disability Pension***: The monthly pension amount shall have the same actuarial present value (i.e. be actuarially equivalent to) the Participant's accrued benefit paid as of his Effective Date as a single-life annuity, including the 60-month guarantee which is discussed hereafter under "Guarantee Of Pension Payments."

3. **100% Joint and Survivor Option**

   A. ***Regular or Early Retirement Pensions***: 81.0% minus 0.7% for each full year that the beneficiary's age is less than your age or plus 0.7% for each full year that the beneficiary's age is greater than your age. In no event will the factor exceed 99.9%.

B. ***Disability Pensions***: 67.0% minus 0.5% for each full year that the beneficiary's age is less than your age or plus 0.5% for each full year that the beneficiary's age is greater than your age. In no event will the factor exceed 99.9%.

The Joint and Survivor Option will not be payable if it would result in a monthly benefit of less than $25.00 to you or your designated beneficiary.

Written election of the Joint and Survivor Option **must be made before the date** the pension is effective. The Joint and Survivor Option is effective on the date your pension becomes effective.

Guarantee Of Pension Payments
(Death After Retirement)
The 60-month guarantee provides that if you retire with a Regular, Early Retirement, or Disability Pension and die before receiving 60 monthly pension payments, your named beneficiary will continue to receive your monthly pension until a total of 60 monthly payments have been paid to you and your named beneficiary. If you are married and designate someone other than your spouse as your named beneficiary, your spouse must also consent in writing to the person you designated as your beneficiary.

The 60-month guarantee (see page 22) is not payable to you if you are eligible for the Husband and Wife Pension unless you reject the Husband and Wife Pension form of payment and your spouse consents to the rejection in writing as witnessed by a notary public or designated Plan representative. The 60-month guarantee is also not payable if any other optional form, such as the Joint and Survivor Option or Early Retirement Level Income Option, is elected.

If you did not name a beneficiary or if your named beneficiary dies prior to the time the final guaranteed payment has been received, then any further payments due shall be made to or on behalf of any of your minor and unmarried children under age 19. If you have no minor and unmarried children under age 19 at that time, then no further payments shall be made to anyone.

SURVIVOR BENEFITS BEFORE RETIREMENT

There are three types of survivor benefits available if you die prior to your retirement on a pension. They are the Pre-Retirement Surviving Spouse Pension, the Guarantee of Pension Payments, and the Death Benefit. If you qualify for more than one of these survivor benefits, only one will be payable.

Pre-Retirement Surviving Spouse Pension
If you die prior to becoming a pensioner, your surviving spouse will receive a Pre-Retirement Surviving Spouse Pension if:

1. you had the pension credit or vesting service required for a pension; and

2. you had one or more hours of service on or after January 1, 1976.

If you are married and die after you have become eligible for payment of a pension, your surviving spouse shall receive a monthly survivor's benefit equal to 100% of the 100% Joint and Survivor Option amount which would have been paid to you if you had retired the day before you died.

If you are married and die before you have attained the age for payment of your pension, your surviving spouse will receive a monthly survivor's benefit equal to 100% of the 100% Joint and Survivor Option amount you would have received at the age you would have been eligible for pension benefits (other than Disability) had you lived to that age based on the pension credit you earned prior to death. The pension will begin when you would have reached your earliest retirement age had you lived to that age.

If you die and would otherwise qualify for a Deferred Pension and not the Early Retirement Pension because you failed to work 500 hours in Covered Employment in a Plan credit year which credit year which begins after age 53, your reduction for early payment will be determined from age 61 as if you qualified for the Early Retirement Pension and will have the Husband and Wife amount determined as if you qualified for the Early Retirement Pension, provided you worked at least 500 hours in Covered Employment during the 24 months immediately preceding your death.

Guarantee Of Pension Payments
(Death Before Retirement)
This provision applies to you if you were eligible for a Regular or Early Retirement Pension at the time of your death and if you were active (had worked at least 500 hours in Covered Employment during the 24 months immediately preceding your death).

The guarantee is equal to 60 monthly payments in the amount of the Regular or Early Retirement Pension you would have received had you retired on the day before your death.

The monthly guaranteed benefit is payable to your named beneficiary if you die before retirement. If there is no named beneficiary or if the named beneficiary dies prior to the time the final guaranteed payment has been received, then any further payments due shall be made to or on behalf of any of your minor and unmarried children under age 19. If you have no minor and unmarried children under age 19 at that time, then no further payments shall be made to anyone.

This 60-month guarantee will not be payable if you have a spouse who is eligible for the Pre-Retirement Surviving Spouse Pension.

Death Benefit Prior To Retirement
If you die prior to retiring on a pension and have at least five combined pension credits earned during the Contribution Period, you are eligible for this death benefit provided you have worked at least 500 hours in Covered Employment during the 24 months immediately preceding your death.

This death benefit is equal to the greater of 50% of the Employer Contributions paid to the Fund on your behalf or $10,000.00.

Written application for this benefit must be made within 12 months from the date of your death. The death benefit is payable to your named beneficiary. If you have no named beneficiary or if your named beneficiary does not survive you, then this benefit will be paid to your surviving spouse, or dependent children. If you die with no named beneficiary, surviving spouse or dependent children who are under age 19 at the time of the Employee's death, no death benefit is payable.

This death benefit will not be payable if you have a spouse who is eligible for the Pre-Retirement Surviving Spouse Pension, if you are eligible for the 60-month guarantee (see page 22), or if you are eligible for any other form of pre-retirement death benefit.

DOMESTIC RELATIONS ORDER

The Plan, in accordance with federal law, must recognize a "Qualified Domestic Relations Order." A "domestic relations order" is a judgment, decree, or order (including approval of property settlement agreement) that: (a) relates to the provisions of child support, alimony payments, or marital property rights to your spouse, former spouse, child, or other dependent; and (b) is made pursuant to a state domestic relations law.

A "domestic relations order" is a "Qualified Domestic Relations Order" (QDRO) if it creates or recognizes the existence of an "alternate payee's" right, or assigns to an "alternate payee" the right to receive all or a portion of the benefits payable to you under a plan, contains certain information required by law, and does not alter the amount or form of plan benefits.

An "alternate payee" can be your spouse, former spouse, child, or other dependent who is recognized by a domestic relations order as having a right to receive all or a portion of the benefits payable to you under the Plan.

Thus, if a Qualified Domestic Relations Order requires the distribution of all or part of your benefits under the Plan to an alternate payee, then the Trustees are required to comply with the Order.

Upon request, you or your beneficiary may obtain a copy of the procedures governing the determination of a QDRO from the Fund Office at no charge.

RETIREMENT

Disqualifying Employment after Retirement
In order to receive monthly pension payments, you must be "*retired*." To be considered "*retired*," you must not work in "*disqualifying employment*." If you do work in "*disqualifying employment*," your pension will be suspended for each month you are employed and you will not be entitled to pension benefits for these months.

The definition of "*disqualifying employment*" differs if you are: (1) under normal retirement age (under age 65), (2) age 65 to age 70 ½, or (3) if you are over age 70 ½.

1. **Before age 65**, "*disqualifying employment*" means employment of the type described below:

    a. employment as a building trades craftsman;

    b. employment with any Contributing Employer; or

    c. employment with any employer or self-employment in the same or related business as any Contributing Employer.

    The geographic area for disqualifying employment includes the States of Illinois and Iowa and the remainder of any Standard Metropolitan Statistical Area which falls within Illinois and/or Iowa and any other area covered by the Plan when the Participant's pension began.

    If you work in disqualifying employment, your benefit will be suspended for any month you are engaged in such employment and your benefit will also be suspended for an additional 12 months.

2. **After age 65 up to age 70½**, "disqualifying employment" is employment or self-employment of 40 hours or more per month which is in the same industry, trade, craft, and geographic area covered by the Plan. For the purpose of applying the 40-hour rule, all paid hours are counted, including paid non-work hours.

3. **After age 70½,** no employment is "disqualifying employment."

Suspension of Benefits
You must notify the Fund Office in writing within 15 days after starting work of a type that is or may be disqualifying employment, regardless of how many hours you intend to work in a month. If your pension is suspended because of disqualifying employment, you must also notify the Fund Office when your employment ends.

If you do not provide the required notices to the Fund Office, the Trustees may assume that you are working in disqualifying employment and your pension will be stopped until such time as you prove that you are not working in disqualifying employment. If the work is for a contractor at a building or construction site, it will be assumed that you have been working enough hours to disqualify you from receiving your benefit for as long as the contractor has been at work at that site. You will be allowed to present evidence refuting this assumption.

If your benefits are suspended, the Fund Office will provide you with a notice describing the reasons for the suspension plus other information relating to suspension of benefits.

You can request a review of a decision to suspend your benefits by filing a written request for review with the Fund Office within 60 days following the date of the notice of your suspension. This request must set forth the basis of your objection to the suspension of your benefits. Your request for review will be processed in the same manner as an appeal of a pension denial.

If you intend to return to work, you should obtain, in advance, a determination from the Fund Office as to whether that work will be considered disqualifying employment. If you disagree with the determination of the Fund Office, you have the right to request a review within 60 days.

Benefit Payments Following Suspension

You must notify the Fund Office when you want your pension payments to resume.

If you are Normal Retirement Age when you resume retirement following a suspension of your benefits, then your benefit will begin no later than the third month after you stop working in disqualifying employment <u>unless</u> you delay sending in your notice of your return to retirement.

When you later resume retirement (following a suspension of your benefits because you were working in disqualifying employment) your benefits may be recalculated in more than one way.

If you earn at least one pension credit after your return to work, your pension will be recalculated upon your subsequent retirement based upon any additional pension credits you have earned while you worked in disqualifying employment.

In addition, if you originally retired prior to Normal Retirement Age (disability excluded) and you return to work, your benefit will be recalculated when you later retire based on your age upon resumption of your benefit and the amount of the benefits you originally received. That is, your benefit will be adjusted so that the suspension does not result in a reduction in the value of the benefit you would have received if you had waited until normal retirement age to retire.

> **NOTE:** If you work in disqualifying employment and yet receive a monthly pension payment, then you are obligated to repay to the Fund the amount of the pension payments you received during the months you worked in disqualifying employment. If you return to retirement after Normal Retirement Age, the Trustees will withhold the first benefit payment due you upon your return to retirement plus, if necessary, an amount from your future checks equal to 25% of each check of the subsequent pension payments paid to you in order for the Fund to recover any benefits paid to you while you worked in disqualifying employment. If you die before the entire amount you owed is recovered, then benefits payable to your surviving spouse will be reduced by 25% each check until the amount you owed is repaid. If you return to retirement before Normal Retirement Age, then the Trustees will recover from you all amounts you owed the Fund before resuming payment of your benefits.

The complete rules for suspension of benefits and recalculation of benefit amounts are described in detail in the Pension Plan. These rules are in accordance with Department of Labor regulations, which may be found in Section 2530.203-3 of Title 29 of the Code of Federal Regulations.

APPLICATION FOR AND PAYMENT OF PENSION BENEFITS

Application for Pension
The first step you must take in order to begin receiving payment of your pension benefits is to request a pension application by writing, calling or visiting the Fund Office at the address shown at the beginning of this booklet. The application should be completed, signed, dated, and returned to the Fund Office. You must send proof of your date of birth with your application. If you decide you want the Husband and Wife Pension or Joint and Survivor Option, you will need to provide proof of your spouse's or beneficiary's age and proof of your marriage. If you are applying for a Disability Pension, you may have to submit to a medical examination.

Effective Date of Pension
Pensions are usually effective on the first day of the month following the month in which you have met all the conditions to begin receiving your pension including the filing of your pension application. **Therefore, it is important for you to file a pension application at least three months prior to the month you want to receive your first pension check**

The effective date of a Disability Pension is the later of the first day of the seventh month following the month in which your total and permanent disability began or the first day of the month after your pension application is filed.

Application for Survivor Benefits
As soon as possible after your death, your spouse or beneficiary should contact the Fund Office to request instructions about filing an application for survivor benefits.

Your spouse may elect to delay commencement of the Pre-Retirement Surviving Spouse Pension until the date you would have reached normal retirement age had you lived until that age.

Trustees Authority to Determine Benefit Entitlement
The Trustees shall have full discretion and authority to interpret and apply provisions of the Plan and matters pertaining to its administration and their decisions thereon shall be final. Benefits under this Plan will be paid only if the Plan Administrator decides in its discretion that the applicant is entitled to them.

NOTICE OF DENIAL OF BENEFITS AND RIGHTS OF APPEAL

Notice of Denial of Benefits

The following rules shall apply in the event a claim for benefits is not approved:

A. <u>Timing of Notice of Denial of Claims *Other Than Disability Claims*</u>
If a claim, *except for a claim for disability benefits*, is wholly or partially denied, the Plan Administrator shall notify you in accordance with subsection (C) of this Section, of the Plan's denial of benefits within a reasonable period of time, but not later than 90 days after receipt of the claim by the Plan, unless the Plan Administrator determines that special circumstances require an extension of time for processing the claim. If the Plan Administrator determines that an extension of time for processing is required, written notice of the extension shall be furnished to you prior to the termination of the initial 90-day period. In no event shall such extension exceed a period of 90 days from the end of such initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the plan expects to render the benefit determination.

B. <u>Timing of Notice of Denial of Disability Claims</u>
In the case of a denial of benefits concerning disability benefits, the Plan Administrator shall notify you, in accordance with paragraph (D) of this Section, of the Plan's denial of benefits within a reasonable period of time, but not later than 45 days after receipt of the claim by the Plan. This period may be extended by the Plan for up to 30 days, provided that the Plan Administrator both determines that such an extension is necessary due to matters beyond the control of the Plan and notifies you, prior to the expiration of the initial 45-day period, of the circumstances requiring the extension of time and the date by which the Plan expects to render a decision. If, prior to the end of the first 30-day extension period, the Administrator determines that, due to matters beyond the control of the Plan, a decision cannot be rendered within that extension period, the period for making the determination may be extended for up to an additional 30 days, provided that the Plan Administrator notifies you, prior to the expiration of the first 30-day extension period, of the circumstances requiring the extension and the date as of which the Plan expects to render a decision. In the case of any extension under this paragraph, the notice of extension shall specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve those issues, and that you shall be afforded at least 45 days within which to provide the specified information.

C. <u>Calculation of Time</u>
The period of time within which a benefit determination is required to be made shall begin at the time a claim is filed in accordance with the procedures of the Plan without regard to whether all the information necessary to make a benefit determination accompanies the filing.

D. <u>Content of Notice</u>
The Plan Administrator shall provide you with written or electronic notification of any denial of benefits. Any electronic notification shall comply with the standards imposed by law. The notification shall set forth, in a manner calculated to be understood by you:

1. The specific reason or reasons for the denial of benefits;

2. Reference to the specific Plan provisions on which the determination is based;

3. A description of any additional material or information necessary for you to perfect the claim and an explanation of why such material or information is necessary;

4. A description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under Section 502(a) of ERISA following a denial of benefits on review;

5. In the case of a denial of benefits concerning disability benefits:

   (a) If an internal rule, guideline, protocol, or other similar criterion was relied upon in making the denial, either the specific rule, guideline, protocol or other similar criterion; or a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in making the denial and that a copy of such rule, guideline, protocol or other criterion will be provided free of charge to you upon request; or

   (b) If the denial of benefits is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination applying the terms of the Plan to your medical circumstances, or a statement that such explanation will be provided free of charge upon request.

Appeal Of Denial Of Benefits
The following rules shall apply to Appeals of Denials of Benefits:

A. You shall have 60 days following receipt of a notification of a denial of benefits within which to appeal the determination.

B. You shall have the opportunity to submit written comments, documents, records, and other information relating to the claim for benefits.

C. You shall be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits.

D. The review on appeal shall take into account all comments, documents, records, and other information submitted by you relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

E. The Board shall be empowered to hold a hearing at which you shall be entitled to present the basis of your claims for review and at which you may be represented by an attorney.

F. The Trustees shall make a benefit determination no later than the date of the meeting of the Trustees that immediately follows the Plan's receipt of a request for review, unless the request for review is filed within 30 days preceding the date of such meeting. In such case, a benefit determination may be made by no later than the date of the second meeting following the Plan's receipt of the request for review. If special circumstances (such as the need to hold a hearing) require a further extension of time for processing, a benefit determination shall be rendered not later than the third meeting of the Trustees following the Plan's receipt of the request for review. If such an extension of time for review is required because of special circumstances, the Plan Administrator shall provide you with written notice of the extension, describing the special circumstances and the date as of which the benefit determination will be made, prior to the commencement of the extension. The Plan Administrator shall notify you, in accordance with subsection (H) of this Section, of the benefit determination as soon as possible, but not later than five days after the benefit determination is made.

G. The period of time within which a benefit determination on review is required to be made shall begin at the time an appeal is filed in accordance with the reasonable procedures of a Plan, without regard to whether all the information necessary to make a benefit determination on review accompanies the filing. In the event that a period of time is extended as permitted pursuant to subsection (F) of this Section due to your failure to submit information necessary to decide a claim, the period for making the benefit determination on review shall be deemed denied.

H. In the case of a denial of benefits on appeal, the Plan Administrator shall provide such access to, and copies of, documents, records, and other information described in subsections (I)(3), (4), or (5) of this Section as is appropriate.

I. The Plan Administrator shall provide a claimant with written or electronic notification of a Plan's benefit determination of your appeal. Any electronic notification shall comply with the standards imposed by law. In the case of a decision on appeal denying your claim for benefits, the notification shall set forth, in a manner calculated to be understood by you:

1. The specific reason or reasons for the denial;

2. Reference to the specific Plan provisions on which the benefit determination is based;

3. A statement that the you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits;

4. A statement of your right to bring an action under Section 502(a) of ERISA; and

5. In the case of a claim for disability benefits:

(a) If an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or other similar criterion; or a statement that such rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of the rule, guideline, protocol, or other similar criterion will be provided free of charge to the claimant upon request; or

(b) If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the plan to the claimant's medical circumstances, or a statement that such explanation will be provided free of charge upon request.

J. In the event that a Participant, beneficiary or any other person claiming an interest in the Plan files suit under state or federal law, proper venue shall be in the U.S. District Court of Illinois, Central District.

CIRCUMSTANCES WHICH COULD AFFECT YOUR RERTIRMENT BENEFIT

Under certain circumstances, your benefits under the Plan may be denied, reduced or suspended. These circumstances include the following:

1. If your benefit exceeds the maximum limitations established by law, it will be reduced. The maximum amount varies depending on your age at pension commencement and year of retirement.

2. If you join an excluded class of employees, you may not be eligible for further Plan participation and this may affect part or all of your future retirement benefits.

3. A Break in Service may affect you in several ways. Upon returning to work, you may have to fulfill the participation requirements as if you were a new employee first starting to work before you become eligible to re-enter the Plan. Your prior years of vesting service could be affected if you incurred a Permanent Break in Service. If so, the amount of your accrued vested benefit will be affected.

4. Pre-retirement disability may result in ineligibility for additional benefit accruals and limit your retirement benefits to those earned prior to the disability.

5. If you die prior to the time that you are eligible for spouse protection (i.e., prior to becoming vested), your spouse may not have any right to the automatic survivor's benefit.

6. In the event of termination of the Plan, if the amount of your benefit exceeds the limit guaranteed by the Pension Benefit Guaranty Corporation (PBGC), you may lose a portion of your benefit.

7. If you engage in disqualifying employment following retirement, your monthly pension could be suspended.

8. If the Plan enters Endangered or Critical status (as defined by the PPA), future benefits and, if in Critical status, certain "adjustable benefits," could be reduced. You will be notified if the Plan enters either status.

SOME GENERAL QUESTIONS AND ANSWERS

The following may answer some of your questions about the Pension Plan.

What Is the Pension Fund?
The Pension Fund is a legal Trust Fund set up for the purpose of providing retirement benefits. The Agreement and Declaration of Trust dated June 12, 1972, and as amended thereafter, establishes the Pension Fund. The Trust Agreement and the Pension Plan govern the Pension Fund's operation.

What Is the Pension Plan?
The Pension Plan is the legal text of the rules of the Fund and sets forth the various types of pensions provided by the Fund, the benefit amounts payable for each type of pension, and the eligibility requirements.

Who Administers the Fund?
A Board of Trustees, which serves without any compensation, acts on behalf of you and your fellow employees in managing all aspects of the Pension Fund's operations. This Board is made up of an equal number of Union and Employer representatives whose powers and duties are set forth in a legal document called the Agreement and Declaration of Trust.

How Were the Benefit Amounts for the Various Types of Pensions Determined?
The Pension Plan was set up on the basis of detailed actuarial studies so that the persons approved for pensions are assured of the fact that they will receive the promised benefits for the remainder of their lives following retirement.

Who Pays the Cost of the Pension Plan?
The entire cost of the Plan is paid for by the participating Employers who contribute to the Pension Fund in accordance with their collective bargaining agreements or other written agreements with IBEW Local Union No. 145. No Employee contributions are required or accepted.

Who Is Covered by the Pension Plan?
All Employees for whom Employers are obligated to make contributions to the Pension Fund in accordance with the collective bargaining agreements or other written agreements with IBEW Local Union No. 145 are covered by the Pension Plan.

Will I Receive Additional Pension Credits if I Continue to Work after Age 65?
Yes. You will receive pension credits as long as you work in Covered Employment.

If I Owe Money, Can I Sign over My Pension Benefit?
No. The Pension Plan contains a provision forbidding any assignment, pledging or otherwise disposing of your pension payments. However, the Plan must recognize a Qualified Domestic Relations Order. A Qualified Domestic Relations Order is described on page 23.

Can I Receive Social Security Benefits in Addition to the Benefits Provided by This Plan?
Yes. Social Security Benefits paid by the Social Security Administration are independent of the benefits paid under this Plan. You should file for any benefits you are entitled to receive from Social Security.

May I Obtain a Statement of the Pension Credit, Vesting Service, and Benefits I Have Earned?
Yes. You may get a statement of pension credit, vesting service, and benefits earned once each year by submitting a written application to the Fund Office.

What Happens if I Am Too Ill to Manage My Own Affairs?
The Trustees may pay any benefits due to you to your legal guardian, committee, or legal representative or, in their absence, to any blood relative or connection by marriage that the Trustees consider entitled to receive them for you.

Can I Roll My Distribution over Tax-free to an IRA or Other Qualified Plan?
Generally, all distributions, including death benefits paid to your spouse, are eligible for tax-free rollover **except for** distributions that are:

1. not substantially equal periodic payments over

    a. the life (or life expectancy) of a Participant, or joint lives of a Participant and beneficiary; or

    b. a scheduled period of at least 10 years; or

2. mandatory minimum distributions required, by law, to be paid when you reach age 70½

The only distributions that are eligible for tax-free rollover to an IRA or another qualified plan under provisions of this Plan are the involuntary lump sum cashouts of $5,000 or less, or the Lump Sum Payment Option which you may elect under the Plan and which is explained on page 18 of this booklet.

A payment that is eligible for rollover can be taken in two ways. You can have all or any portion of your payment either: (1) paid in a direct rollover, or (2) paid to you. This choice will affect the tax you owe.

If you choose a **direct rollover**:

1. your payment will not be taxed in the current year and no income tax will be withheld;

2. your payment will be made directly to your IRA or, if you choose, to another qualified retirement plan that accepts your rollover; and

3. your payment will be taxed later when you take it out of the IRA or the qualified retirement plan.

If you choose to have your benefit **paid to you**:

1. you will receive only 80% of the payment because federal law requires that the Fund withhold 20% of the payment and send it to the Internal Revenue Service as income tax withholding to be credited against your taxes;

2. your payment will be taxed in the current year unless you roll it over (you may be able to use special tax rules that could reduce the tax you owe; however, if you receive the payment before age 59 ½, you also may have to pay an additional 10% tax);

3. you can roll over the payment by paying it to your IRA or to another qualified retirement plan that accepts your rollover within 60 days of receiving the payment, and the amount will not be taxed until you take it out of the IRA or other qualified retirement plan; and

4. if you want to roll over 100% of the payment to an IRA or another qualified retirement plan that accepts your rollover, **you must find other money to replace the 20% that was withheld** (if you roll over only the 80% that you received, you will be taxed on the 20% that was withheld and that is not rolled over).

Federal law requires the Fund Office to provide you with a timely "*Special Tax Notice Regarding Plan Payments*" which describes your rights and obligations regarding rollovers and withholding requirements. <u>However, you should consult a qualified tax adviser before making a choice.</u>

Is There a Limit on the Annual Total in Pension Payments I Can Receive from the Pension Plan?

Yes. Federal law requires that the annual total of pension payments from pension plans such as this one not exceed the average of the three highest annual salaries that you received while working. You will probably not be affected by this limit. The Plan is required to meet this requirement to maintain its tax-exempt status.

What if I Receive a Benefit Payment that I Should Not Receive?

If the Plan makes inadvertent, mistaken, or excessive payment of benefits not provided for under the terms of the Plan, the Trustees or their representatives shall have the right to recover such over payments from the Participant or Beneficiary who received them. Recovery of such payments may be made through, but is not limited to, offset or reduction of future benefit payments.

IMPORTANT FACTS ABOUT THE PLAN

The following information provides important facts about the Plan which you should know.

1. **Plan Name.** This Plan is known as the N.E.C.A. Local No. 145 I.B.E.W. Pension Plan.

2. **Board of Trustees.** A Board of Trustees is responsible for the operation of the Plan. The Board of Trustees consists of an equal number of Employer and Union representatives selected by the Employers and IBEW Local Union No. 145 which have entered into collective bargaining agreements which relate to this Plan. If you wish to contact the Board of Trustees, you may use the address and telephone number below:

   Board of Trustees
   N.E.C.A. Local No. 145 I.B.E.W. Pension Fund
   1700 52nd Avenue, Suite B
   Moline, Illinois 61265-6378
   Telephone: (309) 764-8080

   The Board of Trustees is both the Plan Sponsor and Plan Administrator.

   As of September 1, 2013, the Trustees of this Plan are:

The Trustees have hired a contract administrative manager to perform the day-to-day operations of the Plan, such as maintaining records, making benefit payments and handling general administrative matters. The contract administrative manager is:

T.N. RJ Lee & Associates, LC
1700 52nd Avenue, Suite B
Moline, Illinois 61265-6378
(309) 764-8080

3. **Identification Numbers**. The number assigned to this Plan by the Board of Trustees pursuant to instructions of the Internal Revenue Service is 001.

The Employer Identification Number (EIN) assigned to the Board of Trustees by the Internal Revenue Service is 36-6492101.

4. **Agent for Service of Legal Process**.

Board of Trustees
N.E.C.A. Local No. 145 I.B.E.W. Pension Fund
1700 52nd Avenue, Suite B
Moline, Illinois 61265-6378

Additionally, Service of Legal Process may be made upon any individual Trustee

5. **Collective Bargaining Agreements**. This Plan is maintained pursuant to collective bargaining agreements between the Employers and IBEW Local Union No. 145. A copy of the agreements may be obtained upon written request to the Fund Office.

The Fund Office will provide you, upon written request, with information as to whether a particular Employer is contributing to the Plan on behalf of Participants working under the collective bargaining agreements.

6. **Source of Contributions.** The benefits described in this booklet are provided through Employer Contributions. The amount of Employer Contributions and the Employees on whose behalf contributions are made are determined by the provisions of the collective bargaining agreements.

7. **Pension Trust's Assets and Reserves**. These are assets held in trust by the Board of Trustees for the purpose of providing benefits to eligible Participants and defraying the reasonable administrative expenses of the Fund.

8. **Type of Plan**. This is a defined benefit plan maintained for the purpose of providing retirement benefits to eligible Participants.

9. **Eligibility and Benefits**. The type of benefits provided and the Plan's requirements with respect to eligibility, as well as the circumstances that may result in disqualifications, ineligibility, or denial or loss of any benefits, are fully described in this booklet.

10. **Pension Benefit Guaranty Corporation.** Your pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due.

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a Participant's years of service multiplied by: (1) 100% of the first $11.00 of the monthly benefit accrual rate, and (2) 75% of the next $33.00. The PBGC's maximum guarantee limit is $35.75 per month times a Participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be $12,870.00.

The PBGC guarantee generally covers: (1) normal and early retirement benefits, (2) disability benefits if you become disabled before the plan becomes insolvent, and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law; (2) benefit increases and new benefits based on Plan provisions that have been in place for fewer than five years at the earlier of: (a) the date the Plan terminates, or (b) the time the Plan becomes insolvent; (3) benefits that are not vested because you have not worked long enough; (4) benefits for which you have not met all of the requirements at the time the Plan becomes insolvent; and (5) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

For more information about the PBGC and the benefits it guarantees, ask your Plan Administrator or contact the PBGC's Technical Assistance Division, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at http://www.pbgc.gov.

11. **Plan Termination or Amendment**. This Plan may be amended at any time by the Trustees, consistent with the provisions of the Trust Agreement. In addition, if the Plan enters into Endangered or Critical status as defined by the Pension Protection Act (PPA), the Trustees may modify future benefit accruals or reduce future benefits and, if in Critical status, reduce certain "adjustable benefits." You will be notified if the Plan enters into either status.

The Trustees shall have the right to discontinue or terminate this Plan in whole or in part. The rights of all affected Participants to benefits accrued to the date of the termination, partial termination, or discontinuance to the extent funded as of such date shall be non-forfeitable.

In the event of termination, the assets then remaining in the Plan, after providing for any administrative expenses, shall be allocated among the Pensioners, Beneficiaries, and Participants in the following order:

First, in the case of benefits payable as a pension:

(A) In the case of the pension of a Participant or beneficiary which was in pay status as of the beginning of the three year period ending on the termination date of the Plan, to each such pension, based on the provisions of the Plan (as in effect during the five year period ending on such date) under which such pension would be the least. The lowest pension in pay status during the three year period shall be considered the pension in pay status for such period.

(B) In the case of a pension of a Participant or beneficiary which would have been in pay status as of the beginning of such three year period if the Participant had retired prior to the beginning of the three year period if his pension had commenced (in the standard form) as of the beginning of such period, to each such pension based on the provisions of the Plan (as in effect during the five year period ending on such date) under which the pension would be the least.

Second, to all other benefits (if any) of the individuals under the Plan guaranteed under Title IV of ERISA.

Third, to all other vested benefits under this Plan.

Fourth, to all other benefits under this Plan.

STATEMENT OF RIGHTS UNDER THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974

As a Participant in the N.E.C.A. Local No. 145 I.B.E.W. Pension Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants shall be entitled to:

Receive Information About Your Plan and Benefits
Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Pension and Welfare Benefit Administration.

Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description ("SPD"). The Plan Administrator may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each Participant with a copy of this annual funding notice.

Subject to limitation allowed by law, obtain a copy of any periodic actuarial report, a copy of any quarterly, semi-annual or annual financial report prepared by an investment advisor or other fiduciary or a copy of the application filed with the Secretary of Treasury requesting an extension of amortization periods under Section 304 of ERISA and the determination of such Secretary pursuant to such application. Requested reports must be in possession of the Plan for at least 30 days before the Plan Administrator is required to furnish the reports. These reports must be requested in writing and are not required to be given more than once every 12 months. The Plan Administrator may make a reasonable charge for the copies.

Obtain a statement telling you whether you have a right to receive a pension at Normal Retirement Age (age 65 or the fifth anniversary of your participation in the Plan, whichever comes later) and if so, what your benefits would be at Normal Retirement Age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Nothing in this statement is meant to interpret or change in any way the provisions expressed in the Plan. Only the full Board of Trustees is authorized to interpret the Plan of Benefits described in this booklet. No employer or union nor any representative of any employer or union, in such capacity, is authorized to interpret this Plan nor can any such person act as agent of the Trustees. The Trustees reserve the right to amend, modify or discontinue all or part of this Plan, whenever, in their judgment, conditions so warrant.