

**I.B.E.W. & ELECTRICAL INDUSTRY LOCAL 697 MONEY
PURCHASE PLAN AND TRUST (ANNUITY PLAN)**

Summary Plan Description

January 2003

IMPORTANT

The address and telephone number of the Fund Office and the names of the Trustees have been updated in this document, and are current as of May 2012. No other changes have been made.

**IBEW & ELECTRICAL INDUSTRY LOCAL 697
MONEY PURCHASE PLAN AND TRUST (ANNUITY PLAN)**

7200 Mississippi Street
Suite 300
Merrillville, Indiana 46410
Telephone: (219) 845-4433 or (219) 940-6181

BOARD OF TRUSTEES

Union Trustees

Patrick G. Bailey
Raymond E. Kasmark
Dennis K. Showers
James T. Mola, Jr.

Employer Trustees

Thomas R. Corsiglia
Edward J. Shikany
William B. Walton
Rick Anderson

Fund Manager: David A. Soderquist
Consultant and Actuary: Chicago Benefit Consultants, Inc.
Legal Counsel: Hagberg and Associates
Fund Auditor: Legacy Professionals LLP

INSIDE THIS BOOKLET

INTRODUCTION	<u>1</u>
PLAN HIGHLIGHTS	<u>2</u>
BEGINNING WORK	<u>4</u>
Becoming A Participant	<u>4</u>
Vesting	<u>4</u>
Naming A Beneficiary	<u>4</u>
YOUR PLAN ACCOUNT	<u>5</u>
Individual Accounts	<u>5</u>
Valuation Date	<u>5</u>
Military Service	<u>5</u>
Family and Medical Leave Act (FMLA)	<u>6</u>
PAYMENT OF BENEFITS	<u>7</u>
Eligibility	<u>7</u>
Benefit Amount	<u>8</u>
Forms Of Payment	<u>8</u>
LOANS	<u>10</u>
TAX INFORMATION	<u>11</u>
Direct Payment	<u>11</u>
Rollovers	<u>12</u>
APPLYING FOR BENEFITS	<u>13</u>
If Your Application Is Denied	<u>13</u>
Appeal Procedures	<u>13</u>
IN THE EVENT OF DEATH	<u>15</u>
If You Die <i>Before</i> Payment Of Your Benefit Begins	<u>15</u>
If You Die <i>After</i> Payment Of Your Benefit Begins	<u>15</u>
Payment Of Death Benefits	<u>15</u>
ADMINISTRATIVE FACTS	<u>16</u>
YOUR ERISA RIGHTS	<u>20</u>

INTRODUCTION

The I.B.E.W. & Electrical Industry Local 697 Money Purchase Plan and Trust (the Plan) is designed to provide you with a source of financial income during retirement.

When you become a participant in the Plan, an "individual account" is established in your name. Employer contributions are made on your behalf to your individual annuity account. You are always 100% vested in, or entitled to, the money in your account. Your account balance includes Employer contributions made on your behalf and investment earnings and/or losses. The expenses of operating the Plan are subtracted from all individual accounts.

Please take some time to review this booklet. If you're married, share the information in this booklet with your spouse. If you have any questions about the Plan contact the Fund Office at 219-845-4433.

Nothing in this booklet is meant to interpret or change in any way the provisions expressed in the Plan document. If there is a discrepancy between the wording in this Summary Plan Description and the Plan Document, the Plan Document will govern. Only the full Board of Trustees has the discretion and authority to interpret the Plan described in this booklet. No Employer, Union or any representative of any Employer or Union, in such capacity, is authorized to interpret the 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 the Plan whenever, in their judgement, conditions so warrant.

PLAN HIGHLIGHTS

The information below highlights some of the features of the Plan. More detailed information is provided later in the booklet.

Becoming a Participant

- You become a participant on the first day for which you complete one hour of service for a participating Employer.
- You are always 100% vested in, or entitled to, the money in your individual account. However, you need to meet certain eligibility requirements before you are able to withdraw the money in your account.

Your Plan Account

- When you first become a participant, an individual Plan account is established in your name.
- The value of your account is updated on a daily basis.
- Your account balance reflects contributions made on your behalf, investment earnings and/or losses and Plan administrative expenses.
- You may choose how your account balance and Employer Contributions are invested among several different investment options. Your investment choices can be changed daily over the telephone.
- If you need funds for extraordinary or emergency expenditures, you may, subject to certain limits, borrow from your account.

Eligibility For Benefits

In general, you become eligible for benefits when you:

- are retired (on or after age 55) with a pension from the I.B.E.W. Local 697 Pension Fund;
- die;
- become totally and permanently disabled;
- no employer contributions have been made on your behalf for 24 consecutive months, provided that you have left the industry and are in good standing with the Plan and any related plans; or
- reach age 70½ (April 1st of the next calendar year) if you are still working in covered employment.

Choosing How Your Plan Benefit Is Paid

The Plan offers the following forms of payment:

- Single Life Annuity;
- 50% Joint and Survivor Annuity (only available to married participants);
- Lump-Sum Payment.

***In The Event
Of Your Death***

If you die **before** payment of your Plan benefits begin:

- If the value of your account balance as of the date of your death is \$5,000 or less, the benefit will be paid to your beneficiary as a Lump-Sum Payment.
- If you **are married** at the time of your death, your spouse may be eligible for a Pre-Retirement Surviving Spouse Benefit. Your spouse may be able to choose to have this benefit paid as one of the following: Lump-Sum Payment, Equal Monthly Installments, Semi-Annual Installments, Annual Installments, or Quarterly Installments.
- If you **are not married** at the time of your death, your benefit will be paid to your beneficiary as either a Lump-Sum Payment or in installments.

If you die **after** payment of your Plan benefits begin:

- If you were married and receiving a 50% Joint and Survivor Annuity, your spouse will receive 50% of the monthly benefit you were receiving, payable for his or her life.
- If you were receiving a Single Life Annuity, no further benefits are payable.
- If you were receiving Equal Monthly Installments, Quarterly Installments, Semi-Annual Installments, or Annual Installments, your beneficiary will receive the balance in your account in a Lump-Sum Payment or installments.

BEGINNING WORK

Becoming A Participant

You become a participant on the first day on which you complete at least one hour of service for a participating Employer. Participation begins automatically; you do not need to complete any enrollment forms. However, it's important to notify the Fund Office if your address has changed.

Vesting

You are always 100% vested in, or entitled to, the money in your individual account.

Naming A Beneficiary

When your participation begins, you need to complete a beneficiary designation form. Your beneficiary will receive your Plan benefit in the event of your death.

If you're married and wish to designate a person other than your spouse as your beneficiary, your spouse must consent to the designation in writing in the presence of a notary public or Plan representative. If you do not have a designated beneficiary(ies) at the time of your death, any survivor benefits payable will be paid to your:

- surviving spouse; or if none,
- estate.

If you wish to designate a Trust as a beneficiary, you must provide the Plan with a complete executed copy of the Trust.

Covered Employment means employment for which your Employer is required to contribute to the Plan on your behalf.

To change or update your beneficiary information, you need to fill out a beneficiary designation form. If you need a copy of this form, contact the Fund Office at 219-845-4433.

If you are married and wish to designate someone other than your spouse as your beneficiary, your spouse must consent in writing to your designation of another beneficiary. A notary public or Plan representative must witness your spouse's signature.

YOUR PLAN ACCOUNT

Individual Accounts

An individual account is set up for you after you become a Plan participant. All Employer contributions received on your behalf are attributed to your account. Any investment earnings minus administrative expenses are allocated your account.

Your account balance increases when your Employer makes additional contributions to your account and when there are investment earnings and interest. However, your account can decrease if the value of your investments decreases. Also, each participant pays a minimal amount of administrative expenses, which are also deducted from your account.

Valuation Date

The value of your account is updated on a daily basis. The value of your individual account includes Employer contributions, investment earnings and/or losses and administrative expenses. Administrative expenses are distributed across all participants' accounts.

You will receive a statement each quarter that shows the value of your account, any earnings and/or losses and administrative expenses.

This Plan is designated as an ERISA Section 404(c) Plan under the Employer Retirement Security Act of 1974. This means that you are to choose where your account balances and employer contributions are invested among several investment options provided to you. Please call the Fund Office at 219-845-4433 if you do not have the written information describing these choices.

Military Service

If you enter qualified military service as defined under the Uniformed Services Employment and Reemployment Rights Act (USERRA), you will receive Employer contributions (with no investment earnings) in your account. Employer contributions will be made for up to five years unless a longer period is required by federal law.

In order to be entitled to any contributions for qualified military service, you must comply with all USERRA requirements, including reapplying for reemployment within 90 days (or less if required by law) of your discharge from military service.

The value of your individual account equals:

- Employer contributions;
- plus or minus any investment earnings or losses;
- minus administrative expenses.

If you enter qualified military service, you will continue to receive Employer contributions in your Plan account.

Family and Medical Leave Act (FMLA)

If you are absent from work due to pregnancy, childbirth, adoption of a child, or childcare immediately following a birth or adoption, your vesting and/or eligibility for the Plan benefit will not be affected (unless you decide not to return to employment for a participating Employer).

PAYMENT OF BENEFITS

Eligibility

Because the Plan is designed to provide *retirement* income, certain rules apply as to when you become eligible to receive the money in your account. This section explains when you become eligible to receive benefits from the Plan.

Retirement

You are eligible to receive a benefit from the Plan if you retire (on or after age 55) with a pension from the I.B.E.W. Local 697 Pension Fund. If you are not receiving a pension, then you are eligible to receive a benefit on or after age 60, provided you are not working in the industry.

Disability

If you become "totally disabled," you will be eligible to receive a benefit from the Plan. You will be considered totally disabled (based on medical evidence) if:

- you have been disabled by bodily injury or disease so that you cannot engage in any substantial gainful activity;
- your disability is permanent and of indefinite duration; and
- the Social Security Administration has awarded you a Social Security Disability Benefit.

You may be required to submit to a medical exam by a physician selected by the Trustees. Also the Trustees may require you to submit to a medical exam periodically. The Trustees accept as evidence of a total and permanent disability a determination by the Social Security Administration that you are entitled to a Social Security Disability Benefit.

If You Leave Covered Employment Before You Retire

You are eligible to receive a benefit from the Plan if you have not worked in covered employment for at least 24 consecutive months, have left the construction industry and are in good standing with this Plan and any related plans. This does not apply to the alternate payees. Alternate payees are eligible for a benefit on or after the participant's earliest retirement age determined as of the date of divorce. Also, alternate payees are not eligible to apply for loans from the Plan.

In order to receive a benefit from the Plan, you need to file an application for benefits. Payment of benefits will begin no later than the later of:

- April 1st following the later of the calendar year in which you reach age 70½ or retire; or

You are eligible to receive your Plan benefit when you:

- retire;
- die;
- become totally and permanently disabled
- have not worked in covered employment for at least 24 months, have left the industry and are in good standing with this Plan and any related plans;
- reach a certain age if you are still working in covered employment.

In order to receive a Plan benefit, you must submit a written application. Applications are available at the Fund Office.

- as soon as the Trustees are able to locate you, your heirs or your legal representative.

Alternate payees are eligible for a benefit on or after the Participant's earliest retirement date.

Benefit Amount

When you become eligible for and elect distribution of your Plan account, the amount of your benefit will be based on the balance of your individual account as of the last valuation date plus any Employer contributions made to your account since the last valuation date.

Forms Of Payment

When you become eligible for and elect payment of your Plan benefit, you will need to decide how you want to have your benefit paid. The Plan offers the following forms of payment:

- Single Life Annuity;
- 50% Joint and Survivor Annuity (available to married participants only);
- Lump-Sum Payment.

If your Plan benefit is \$5,000 or less, your benefit will automatically be paid to you as a Lump-Sum Payment.

The Single Life Annuity and 50% Joint and Survivor Annuity are payable through the purchase of an annuity from an insurance company. The insurance company assumes responsibility for payment of the benefit.

Single Life Annuity

The normal form of payment for unmarried participants is the Single Life Annuity. If you are unmarried and do not elect, in writing, another form of payment, your benefit will be paid as a Single Life Annuity. Once you elect an annuity, your payment option cannot be changed.

The Single Life Annuity provides a monthly benefit to you for your lifetime. No further payments will be made to anyone after your death.

50% Joint and Survivor Annuity

The normal form of payment for married participants is the 50% Joint and Survivor Annuity. If you are married, your benefit will be paid as a 50% Joint and Survivor Annuity unless you and your spouse reject the Joint and Survivor Annuity.

To reject the 50% Joint and Survivor Annuity, you and your spouse must provide a written statement of the rejection within the 90-day period before payment of your Plan benefit begins. You and your spouse must sign the

written statement in the presence of a notary public. A waiver is only effective if you receive a written explanation of the 50% Joint and Survivor Annuity at least 30 days (but no more than 90 days) before you begin to receive payment of your Plan benefit.

The 50% Joint and Survivor Annuity provides a reduced monthly benefit while you are living. After your death, your surviving spouse will continue to receive a monthly benefit equal to 50% of the amount you were receiving while you were alive. Your spouse will receive payment of this benefit until he or she dies. Under this form of payment, if your spouse dies before you, no further benefits will be payable after your death.

Optional Forms Of Payment

You may also elect to receive your benefit as a Lump-Sum Payment, if you are:

- not married and elect, in writing, to waive the Single Life Annuity; or
- married and you and your spouse elect, in writing, to waive the 50% Joint and Survivor Annuity.

Listed below is a summary of how the optional form of payment works.

- **Lump-Sum Payment** – You will receive a one-time payment equal to the value of your account. No further payments will be made after you receive the payment.

If your Plan benefit is \$5,000 or less, it will automatically be paid to you as a Lump-Sum Payment.

If you die before the payment you elected to receive has been made, the balance of your account will be paid to your beneficiary in a Lump-Sum Payment.

LOANS

If you need funds for extraordinary or emergency expenditures, you may apply in writing for a loan in an amount not to exceed the actual amount needed for such extraordinary or emergency expenditures, and limited to the lesser of (1) 50% of the amount in your Individual Account or (2) \$50,000. Extraordinary or emergency expenditures may include emergency economic conditions due to unemployment, medical expenses on behalf of a participant or family member, college tuition or the purchase of a primary residence by the participant.

You can only have one loan at a time. You are not eligible for a loan if there is any loan balance outstanding.

As previously discussed, an alternate payee is not eligible to take a loan from the Plan.

The Plan Administrator shall set the period of repayment for the loan, which generally may not exceed five years. The balance in your Individual Account will be reduced, by the amount of the loan, and to the extent of that reduction you will not participate in the earnings or losses of the Trust.

All loans bear interest at a rate fixed by the Plan Administrator. Any interest you pay on the loan shall be credited to your Individual Account. You have the right to prepay your loan without any penalty.

All loans will be granted by the Board of Trustees subject to procedures adopted by them and in accordance with Department of Labor regulations.

Even if a loan has defaulted, all loans must be repaid to the Fund. Defaulted loans will continue to accrue interest on the outstanding balance until the loan is repaid in full.

TAX INFORMATION

How your benefit is taxed depends on how and when you receive your distribution from the Plan. Before the Plan makes a taxable payment to you or your beneficiary, the Plan will provide you with a tax notice. This notice explains the tax rules that apply to distributions from the Plan. It also informs you that you have the right to have your lump-sum taxable payment:

- paid directly to you;
- paid as a “direct rollover” to an eligible retirement plan; or
- split between payment to you and payment as a direct rollover.

To determine what may be the best way for you to receive payment of your account and the tax consequences of the benefits you receive, consult a qualified tax advisor.

Direct Payment

Whenever a taxable distribution is paid directly to you or your beneficiary, 20% of the distribution will automatically be withheld to pay income taxes. The entire distribution is considered taxable income in the year it is received.

To defer payment of the 20% withholding tax, you may “roll over” your distribution to an eligible retirement plan **within 60 days** of receipt of your distribution. However, this 60-day period may be extended in cases of casualty, disaster or other events beyond your reasonable control. Any extension must be coordinated by you with the IRS.

Penalty Tax

In addition to withholding 20% for income taxes, a 10% penalty tax may also apply if payment is received before age 59½. The 10% penalty tax does **not** apply if the payment is received due to:

- separation from covered employment on or after attaining age 60;
- total and permanent disability;
- death;
- payment of certain medical expenses; or
- a Qualified Domestic Relations Order (QDRO).

In addition, the 10% penalty tax will not apply to distributions paid to you as equal (or almost equal) payments over your life (or your and your beneficiary’s lives).

This penalty tax is in addition to your regular income taxes (and any applicable state income taxes and penalties).

Because of how frequently tax laws change and the complexity of the tax laws applicable to Plan distributions, you should consult a qualified tax advisor before receiving a distribution from the Plan.

Rollovers

If you or your spouse become eligible for a distribution from the Plan, you may defer payment of the 20% withholding tax and can avoid the 10% penalty tax by rolling over the taxable portion of your distribution to an *eligible retirement plan or IRA that accepts rollovers*. You or your spouse may roll over all or any eligible portion of your distribution to another eligible retirement plan or IRA that accepts rollovers.

To be considered an eligible retirement plan, a plan must accept rollovers and be:

- a traditional IRA (not Roth IRA, SIMPLE IRA, or Coverdell Education Savings Account, formerly know as an education IRA); or
- an eligible employer plan, which includes a plan qualified under section 401(a) of the Internal Revenue Code (including a 401(k) plan, profit-sharing plan, defined benefit plan, stock bonus plan, money purchase plan, section 403(a) annuity plan, section 403(b) tax-sheltered annuity, and eligible section 457(b) plan maintained by a governmental employer).

If you elect to rollover your Plan benefit, you must do so within 60 days to avoid the 10% tax penalty.

The above also applies to surviving spouses and alternate payees under a Qualified Domestic Relations Order (QDRO), when they are eligible under the plan.

Any portion you don't roll over will be taxable in the year in which it is received. Keep in mind that the Fund must withhold 20% in federal taxes from any distribution that is paid directly to you. So if you roll over your full distribution after payment is made directly to you, you must replace the 20% difference from your own funds. If you do not make up the 20% difference, it will be taxable income to you. To avoid the 20% tax, you can have the Plan make a direct rollover into the new plan.

You *cannot* rollover a payment if it is part of a series of equal (or almost equal) payments that are made at least once a year and that will last for:

- your lifetime (or your life expectancy); or
- your lifetime and your beneficiary's lifetime (or life expectancies); or
- a period of ten or more years.

Beginning in the year you reach age 70½ on the April 1st of the following year, a certain portion of your payment cannot be rolled over because it is a "required minimum payment" that must be paid to you.

APPLYING FOR BENEFITS

When you retire or leave covered employment, you should request an application from the Fund Office. Payment cannot be made to you until an application is received at the Fund Office and approved by the Trustees.

In the event the Trustees determine that you, your surviving spouse or beneficiary is unable to care for your affairs because of mental or physical incapacity, any payment due may be applied to your maintenance and support or to a person the Trustees find to be appropriate.

If Your Application Is Denied

If your application for benefits is denied, wholly or in part, the Fund Office will provide you with a written notice that will include:

- the specific reason(s) for the denial;
- a specific reference to pertinent Plan provisions on which the denial is based;
- a description of any additional information necessary as well as an explanation of why such information is necessary;
- a description of the steps you will need to take if you wish to appeal; and
- upon request, a copy of the scientific explanation or clinical judgement if you have a claim for a Disability benefit denied for medical reasons.

Appeal Procedures

You, your authorized representative or beneficiary may file a written appeal with the Fund Office no later than 60 days (180 days for a disability benefit) after you receive notice that your application for benefits has been denied. You also have a right to review pertinent documents and to submit comments in writing.

On appeal:

- ◆ You may submit additional materials, including comments, statements, or documents;
- ◆ You may review all relevant information (free of charge) upon request to the Trustees;
- ◆ The Trustees will consider all comments, documents, records, and other information you submit or that were considered in the initial determination;
- ◆ The Trustees may not defer to the initial claim determination; and
- ◆ For appeals relating to a Disability benefit:

- You have the right to be advised of the identity of any medical experts,
- If the determination is based on medical necessity or appropriateness, the Trustees must consult a medical professional who is not the same individual who consulted on the initial review of the claim or a subordinate of that person.

Any appeals should be sent to the Plan Administrator at the following address:

Board of Trustees of the I.B.E.W. & Electrical Industry Local 697
Money Purchase Plan and Trust
7200 Mississippi Street
Suite 300
Merrillville, Indiana 46410

The Board of Trustees will make a decision regarding the appeal by the next regularly scheduled board meeting after the appeal is received. The Board may refer to Legal Counsel, Consultant or other appropriate parties. If the request for appeal is received less than 30 days prior to a Trustees' meeting, then the decision will be made by the second regularly scheduled Trustees' meeting following receipt of your request for appeal. Under special circumstances, the decision will be rendered no later than the third regularly scheduled Trustees' meeting following receipt of your request for appeal. You will be notified of such an extension. The decision will be in writing and mailed to your last known address and will include the specific basis for the decision and specific references to Plan provisions on which the decision was based. The Trustees must notify you of the decision within five days of the date the decision is made. The Trustees' decision will be based on all information used in the initial determination as well as any additional information submitted. The decision of the Board of Trustees is final and binding. You (or any person acting on your behalf) cannot bring a lawsuit against the Plan to recover on a claim for benefits from the Plan if you do not request a review from the Plan in accordance with the Plan's procedures.

IN THE EVENT OF DEATH

If You Die *Before* Payment Of Your Benefit Begins

If you die before you receive payment of your Plan benefit, your Plan benefit will be paid to your beneficiary as discussed below.

Pre-Retirement Surviving Spouse Benefit

If you are **married** and you die before you receive payment of your Plan benefit, your qualified surviving spouse will be entitled to receive a Pre-Retirement Surviving Spouse Benefit. Within one year of your death, your spouse may elect to begin receiving payment of the Pre-Retirement Surviving Spouse Benefit as:

- a monthly annuity payable for his or her life;
- a Lump-Sum Payment.

Death Benefit

If you are not married and you die before you receive payment of your Plan benefit, your Beneficiary may elect any of the following methods of payment.

- a monthly annuity payable for his or her life;
- a Lump-Sum Payment.

If You Die *After* Payment Of Your Benefit Begins

If you die after your Plan benefit begins and you were married and elected a 50% Joint and Survivor Annuity, your surviving spouse will receive 50% of the monthly benefit you were receiving. Your surviving spouse will receive payment of this benefit for his or her lifetime. If you elected a Single Life Annuity, no further benefits will be payable after your death.

Payment Of Death Benefits

Payment of death benefits will begin within 90 days after the Fund Office receives a completed application. If the designated beneficiary is your spouse, death benefit payments will begin no later than the first of the month following the date you would have reached age 60 or if later, on the fifth anniversary of your participation in the Plan. If the death benefits are being paid to a designated beneficiary other than your spouse, payments will be paid out over a period no greater than your designated beneficiary's life expectancy.

Your spouse is considered a "qualified spouse" if you were married:

- to your spouse on the date of your death.

ADMINISTRATIVE FACTS

Fund Name

I.B.E.W. & Electrical Industry Local 697 Money Purchase Plan and Trust

Plan Board Of Trustees' Employer Identification Number

35-1773526

Plan Number

002

Plan Year

January 1 – December 31

Trust Fund Name

I.B.E.W. & Electrical Industry Local 697 Money Purchase Plan and Trust

Type of Plan

The Plan is a defined contribution plan maintained for the purpose of providing retirement benefits to eligible participants and beneficiaries.

Plan Sponsor And Plan Administrator

Board of Trustees
7200 Mississippi Street
Suite 300
Merrillville, Indiana 46410

The Trustees of this Plan are:

Union Trustees

Raymond E. Kasmak
Patrick G. Bailey
Dennis K. Showers
James T. Mola, Jr.

Employer Trustees

Thomas R. Corsiglia
Edward J. Shikany
William B. Walton
Rick Anderson

Type of Administration

The Board of Trustees administers the Plan. They are assisted by an administrative staff managed by David A. Soderquist.

Agent For Service Of Legal Process

The Board of Trustees is the Plan's agent for service of legal process. Accordingly, if legal disputes involving the Plan arise, any legal documents should be served upon the Board of Trustees at the Fund Office.

Collective Bargaining Agreement

This Plan is maintained pursuant to collective bargaining agreements between the Employers and Local Union No. 697, International Brotherhood of Electrical Workers.

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

Source Of Contributions

Benefits described in this booklet are provided through Employer contributions. The provisions of the collective bargaining agreements determine the amount of Employer contributions.

All contributions and Plan assets are held in trust.

Contributing Employers

The Plan Administrator will advise participants or beneficiaries whether or not a particular Employer is a party to a collective bargaining agreement pursuant to which the Plan is maintained. The Fund Office will provide you with information as to whether a particular Employer is contributing to the Plan on behalf of employees working under the collective bargaining agreements.

Sole Determination By Trustees

Only the Board of Trustees has the discretion and authority to determine eligibility for benefits and the right to participate in the Plan and to exercise all the other powers specified in the Plan document. No officer, agent or employee of the Union or Employer or any other person, is authorized to speak for, or on behalf of, or to commit the Board of Trustees, on any matter relating to the Plan.

Right To Change Or Terminate The Plan

The Board of Trustees has the right to amend or terminate this Plan when required by law or when deemed appropriate.

The Plan may be amended at any time if the Trustees agree to do so in writing.

Should the Plan be terminated, participants will remain 100% vested in their account balances. After payment of Plan expenses and previously approved distributions, the remaining Plan assets, will be distributed among the participants. Each participant will receive a part of the assets determined to be in the same ratio that their account balance bears to the aggregate of all participant account balances.

Once the Plan is terminated and all assets have been distributed, the Board of Trustees will be discharged from all liability under the Plan and participants will have no further rights or claims.

No assets will be returned to any Employer or inure to the benefit of any Employer or the Union. In the event that a participant cannot be located and no claim is made for him or her for payment of his vested account balance within five years following the sending of notice by registered mail to the participant's last known address, his or her vested account balance will be forfeited and redistributed on a uniform basis among the participants to whom payments are being made or can be made.

Plan Interpretation

Only the Board of Trustees has the full authority and discretion to interpret the Plan and its provisions. However, the Administrative Manager is responsible for answering all day-to-day questions concerning eligibility, benefits and claims procedures.

Non-Assignment Of Benefits

The benefits under the Plan are your own. This means that you cannot assign or transfer them to someone else, except as otherwise provided under federal law, and they are exempt from execution, attachment, garnishment, pledge or bankruptcy. However, the Board of Trustees will honor a Qualified Domestic Relations Order (QDRO).

Qualified Domestic Relations Order (QDRO)

Under the terms of a Qualified Domestic Relations Order (QDRO), your account may be attached for alimony. If the Board of Trustees receives a QDRO, you will be notified. A QDRO cannot be paid out/received by an alternate payee until the earliest eligible retirement age of the participant, based on service as of the date of the QDRO. QDRO may affect the amount of benefits you will receive or are receiving. If you have questions about QDROs or would like to receive a copy of the Plan's QDRO procedures, please contact the Fund Office.

Top-Heavy Provisions

Federal law requires that if the Plan becomes a “top-heavy” plan as described in the Internal Revenue Code, minimum contributions may apply. In the unlikely event that this Plan becomes top-heavy, you will be notified accordingly.

Maximum Contributions

Internal Revenue Code imposes maximum limitations on all contributions (employee and Employer) permitted under all qualified plans combined, including Pension and 401(k) Plans. These limits are liberal and would not normally prevent you from receiving full benefits. These limitations are necessary in order for the Plan to qualify for favorable tax treatment. In the unlikely event that the Employer contributions made on your behalf are limited due to Section 415, the Fund Office will contact you with more information.

No Employment Guarantee

Your participation in the Plan does not constitute a guarantee of your continued employment.

YOUR ERISA RIGHTS

As a participant in the 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 are entitled to certain rights, as outlined in the following information.

Receive Information About Your Plan And Benefits

You have the right to:

- examine, without charge, at the Plan Administrator's office, all documents governing the Plan, including insurance contracts, 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 Employee Benefits Security Administration (EBSA);
- obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts, Collective Bargaining Agreements and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description (the Plan Administrator may make a reasonable charge for the copies); and
- receive a summary of the Plan's annual financial report, which the Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

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 retirement benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a 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 the 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 that 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 (EBSA), 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 NW
Washington, D.C. 20210

For more information about your rights and responsibilities under ERISA:

- Call 1-866-444-3272;
- Visit www.dol.gov/ebsa; or
- Send electronic inquiries at www.askebsa.dol.gov.