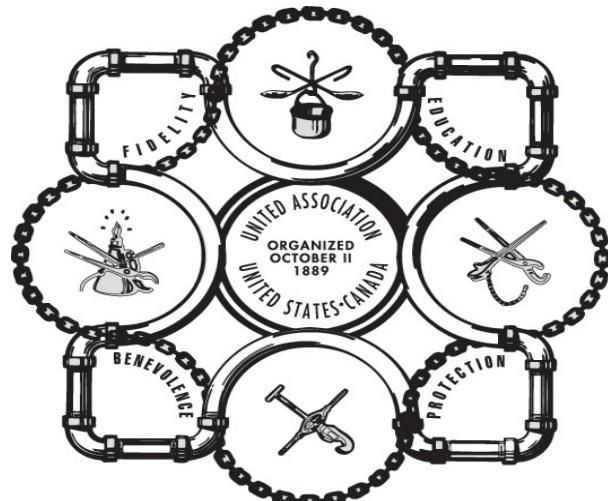


**SUMMARY PLAN DESCRIPTION
of the
PLUMBERS AND PIPEFITTERS
LOCAL 520 PENSION FUND**



Plumbers and Pipefitters Local No. 520 Pension Fund

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**MESSAGE FROM THE BOARD OF TRUSTEES
TO THE PARTICIPANTS OF THE
PLUMBERS AND PIPEFITTERS LOCAL NO. 520 PENSION FUND**

The Plumbers and Pipefitters Local No. 520 Pension Fund (referred to as the "Fund") is an employee pension benefit plan covering members of Local Union 520 of the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada, AFL-CIO (referred to as the "Union" or "Local 520"). The Fund is sponsored by Local 520 and the Mechanical Contractors Association of Central Pennsylvania.

The Fund was established to provide pension benefits, as determined by the Fund's rules set forth in the Fund's Plan of Benefits. Not all Participants are eligible to receive all of the Fund's benefits. Read this booklet, which is called a Summary Plan Description, carefully to determine whether you are eligible to receive any Fund benefits, and if so, which benefits.

This Summary Plan Description is designed to describe the benefits which are provided by the Fund, and to inform you of your rights under the Fund and the Employee Retirement Income Security Act. The complete details of the Fund are contained in the Amended and Restated Plan of Benefits. Although extreme care has been taken to provide accurate information in this Summary Plan Description, it is important for you to understand that if any of the terms in this Summary Plan Description are inconsistent with any of the terms of the Fund's Amended and Restated Plan of Benefits, which is the document governing the operation of the Fund, the terms of the Plan of Benefits control.

Nothing in this Summary Plan Description is meant to interpret or change in any way the provisions expressed in the Amended and Restated Plan of Benefits. Only the full Board of Trustees is authorized to interpret the Plan of Benefits. No employer, Union, or any representative of any employer or Union, in such capacity, is authorized to interpret this Fund, 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 Fund whenever, in their judgment, conditions so warrant.

The provisions of the Fund's Plan of Benefits described in this Summary Plan Description generally apply to currently active participants. If you are not an active participant, a prior version of the Summary Plan Description may apply to you. Copies may be obtained by making written request to the Fund's Contract Administrator.

We have tried to write this Summary Plan Description in language that you can easily understand. If you have questions, however, feel free to call the Contract Administrator, whose name, address and telephone number are given inside.

This Summary Plan Description is a valuable piece of property. Please put it in a safe place for your future reference. Notices of changes will be sent to you as the Fund is amended or revised.

A replacement Booklet will cost you the actual cost of the Booklet, plus postage and handling charges. You may also examine the Summary Plan Description, without charge, at the Contract Administrator's office.

PART A: IMPORTANT FUND FACTS

Q&A 1: HOW DOES THE FUND WORK?

The Fund is a defined benefit pension plan. In order to understand more fully some of the matters discussed later on in this Summary Plan Description, you will need to have a general idea of how a defined benefit pension plan works. Employers are required to make contributions to this Fund for each hour that you work. Individual contributions are not permitted under the Fund. The Board of Trustees hires an actuary to determine what types and amounts of benefits can be paid based on the amount of contributions received and other factors, such as investment income and ages of Active Participants. The law requires the Fund to have an actuarial study every year, and the amounts and types of plan benefits are determined by the annual actuarial study.

Q&A 2: WHAT IS THE MEANING OF “EFFECTIVE DATE” IN THIS SUMMARY PLAN DESCRIPTION?

This Summary Plan Description includes amendments to the Fund’s Plan of Benefits through December 14, 2016. It generally applies to Covered Employees who are currently active. Throughout the Summary Plan Description you will see different effective dates for various provisions of the Fund’s Plan of Benefits. Some of the changes were as the result of the passage of laws. Others were made by the Fund’s Board of Trustees as they continually review the Fund’s fiscal status and the needs of the Fund’s Participants. Therefore, if you have stopped working, the provisions of the Fund’s Plan of Benefits that determine your benefits may be different from those set forth in this Summary Plan Description.

Q&A 3: WHAT ARE SOME OF THE HIGHLIGHTS OF THE FUND?

- Your eligibility for a pension from the Fund, and the amount of the benefit you will receive at retirement, depend on how much time you work for contributing employers and your age at retirement.
- As a Participant in the Fund, you earn two types of credits while you are working for a contributing employer: Credited Service, which can either be Credited Future Service or Credited Past Service, and Vesting Service Years.
- You earn Credited Future Service for time you work while your employer is obligated to make contributions to the Fund on your behalf. You may also be entitled to Credited Past Service for time you worked before your employer became obligated to make contributions on your behalf.

- You earn one year of Vesting Service Years for any Plan Year you work at least 500 hours while your employer is making contributions to the Fund on your behalf.
- You can earn a non-forfeitable right to a pension from the Fund—that is, you become vested—when you have five Vesting Service Years and you work at least one hour in Covered Employment on May 1, 1998 or later. If you did not work at least one hour in Covered Employment on or after May 1, 1998, you became vested if you had ten Vesting Service Years.
- You can retire on a Normal Retirement Age Pension by first ascertaining the earlier of the date on which your age plus Years of Future Service Credit equals 90, without any rounding for age or services or, for Former Local 810 Participants who did not have 500 Vesting Hours in either the May 1, 1991 through April 30, 1992 Plan Year, or the May 1, 1992 through April 30, 1993 Plan Year, you can retire at age 65.
- You are eligible to receive an Early Retirement Pension as early as age 55 with 10 or more years of Credited Service, or, for Former Local 810 Participants, as of May 1, 1993, completed two (2) years of Credited Service. Benefits will be reduced for each month that you are under age 62 or age 65 for the Former Local 810 Participants who did not have the 500 Vesting Hours.
- If you become Permanently Disabled—which means you are unable to work at the trade and your disability is expected to last for at least 12 months—while working, you may be eligible for a Disability Pension.
- For the Normal Retirement Age and Early Retirement Age Pensions, the Fund pays monthly pension benefits for your lifetime. Certain forms of payment under the Fund provide benefits to your spouse or beneficiary upon your death.
- If you die before you retire, your spouse or minor children may be entitled to Pre-Retirement Death Benefits.

PART B: WHAT IS THE MEANING OF CERTAIN IMPORTANT FUND TERMS?

1. "Covered Employment" means employment under the terms of a collective bargaining agreement or a Participation Agreement which requires the employer to contribute to this Fund or a plan that is party to a reciprocal agreement with this Fund.

2. "Credited Future Service" is credit for work after you are covered by the Fund. After May 1, 1963, in the case of a Local Union No. 520 participant, and after September 1, 1969, in the case of a Former Local 559 Participant, you will be credited in each Plan Year with 1/10th of a year of Future Service Credit for each 120 hours for which contributions are payable to the Pension Fund, up to 1,200 hours in a Plan Year.

Starting on May 1, 1983, for Local 520 and Former Local 559 Participants, and on May 1, 1993 for Former Local 810 Participants, you will receive an additional 1/10th years of Credited Service for each 120 hours over 1700 hours in a Plan Year.

Effective May 1, 1997, all Participants will receive 1/10th of a year of Future Service Credit for each full unit of 120 hours of Covered Employment after May 1, 1993. This extra credit cannot be used in calculating the "Rule of 90" for normal retirement. For purposes of calculating Future Service Credit for the Rule of 90 for Former Local 810 Participants who have earned at least 500 Vesting Hours in either the May 1, 1991 through April 30, 1992 Plan Year, or the May 1, 1992 through April 30, 1993 Plan Year, you will be credited with 1/10th of a year of Future Service Credit for each 120 hours for which contributions are payable to the Pension Fund, up to 1200 hours in a Plan Year.

Effective May 1, 2006, for all Hours of Covered Employment credited as a result of reciprocal agreements with other employee pension benefit plans, you will receive a pro-rata credit of Hours of Covered Employment. The amount of credit will be calculated by determining the pro-rata relationship between the total amount of employer contributions payable under the reciprocating plan's collective bargaining agreement and the amount of contributions payable under the terms of the collective bargaining agreement between the Union and the Association.

In addition to hours for which contributions are payable to the Pension Fund, credit will be given for each day you are absent from work, if you receive workers compensation benefits arising from covered employment or sick and accident benefits paid by the Plumbers and Pipefitters Local Union No. 520 Health and Welfare Fund (including any waiting period). The credit for such absence shall be at the rate of eight hours for each work day up to 1000 hours in any period of two consecutive Plan Years, but not more than 2000 hours during a continuous disability or a series of periods of disability arising from the same cause. If you believe you are entitled to this type of credit, contact the Contract Administrator.

If, after becoming a Participant, you take a leave from Covered Employment to perform service in the uniformed services as that term is defined in the Uniformed Services Employment and Reemployment Rights Act of 1994 ("uniformed service"), you will receive up to five years of credited service for the time you spend in uniformed service, provided that you return to Covered Employment within ninety days after your discharge or release from hospitalization following your discharge. Effective January 1, 2008, if you die or become Permanently Disabled while in uniformed service, you will receive up to five (5) years of Credited Service for the time you spent in uniformed service. You will receive 120 hours future service credits for each tenth of a year that you are on active duty. If you believe you are entitled to this type of credit, contact the Contract Administrator.

3. **"Credited Past Service"** is for work before you were covered by the Fund. A year of Past Service Credit is given for each full year of continuous and uninterrupted service from the date you first worked for a participating employer under a collective bargaining agreement with your Union to May 1, 1963, in the case of a Local Union No. 520 participant; to September 1, 1969, in the case of a Former Local 559 Participant; and to October 1, 1969, in the case of a Former Local 810 Participant; provided you were in Covered Employment on May 1, 1963 for Local 520 participants; September 1, 1969 for Former Local 559 Participants; and October 1, 1969 for Former Local 810 Participants, up to a maximum of 20 years. The beginning date for your Past Service Credits shall be determined from employer and employee records, Social Security records and other similar evidence, including the Union's records, as the Board of Administration may, by rule or regulation, uniformly applied, determine to be acceptable.

4. **"Credited Service"** is the total of your Past and Future Service Credits, but not to exceed a maximum of 35 years for service. Effective May 1, 1999, for those Participants who retire on or after May 1, 1999, benefits accruing after May 1, 1998 will not be subject to the 35-year maximum.

5. **"Divesting Service Years"** are Plan Years where you have less than 500 Vesting Hours. If you do not work at least 500 hours for which contributions are payable to the Pension Fund during a Plan Year, you will be charged with a Divesting Service Year. This does not apply if you are temporarily disabled, in military service, or during layoff if otherwise available for work. It also does not apply if the reason you failed to work those hours was due to the birth or adoption of a child. Once the accumulated number of consecutive Divesting Service Years equals 5 years or the total number of Vesting Service Years you have earned, you will lose all credits and benefits under the Fund.

6. **"Early Retirement Age"** means attaining age 55 and having completed ten (10) or more years of Credited Service, or, for Former Local 810 Participants, as of May 1, 1993, completed two (2) years of Credited Service.

7. **“Eligible Spouse”** means a spouse who was married to you for the year before the day your pension commences or the day you die. If the Eligible Spouse was married to you for a full year before your pension started, the Eligible Spouse need not be married to you when you die. If your spouse was not married to you for a full year before your pension started, but completes the year before you die, he or she is an Eligible Spouse. An Eligible Spouse’s eligibility may be altered by a court order known as a Qualified Domestic Relations Order.

8. **“Extension Period”** is a period of up to two consecutive Plan Years where, if you work fewer than 500 hours, you will continue to be considered an Active Fund Participant.

9. **“Former Local 810 Participant”** is an individual who was an Active Participant, Disabled Participant, Inactive Participant, Inactive Employee, Vested Former Participant, or Divesting Participant in the Plumbers and Steamfitters U.A. Local No. 810 Pension Plan on April 30, 1993.

10. **“Former Local 559 Participant”** is an individual who worked under the Local 559 collective bargaining agreement and was a Participant in the Plumbers and Pipefitters National Pension Plan after September 1, 1969, and before December 1, 1973.

11. **“Industry Employment”** means employment or self-employment of a Pensioner at any place in the Commonwealth of Pennsylvania and the remainder of any Standard Metropolitan Statistical Area which falls within the Commonwealth of Pennsylvania, whether or not for a contributing employer, in any Trade or Craft in which the Pensioner was employed at any time under the Fund.

12. **“Normal Retirement Age”** or **“Normal Retirement Date”** is determined by first ascertaining the earlier of the date on which your age plus Years of Future Service Credit equals 90, without any rounding for age or service, or the date when you attain age 62. Normal Retirement Age is the later of the date thus ascertained or the fifth (5th) anniversary of the time you commenced participation in the Fund. Normal Retirement Age means, for Former Local 810 Participants who did not have 500 Vesting Hours in either the May 1, 1991 through April 30, 1992 Plan Year, or the May 1, 1992 through April 30, 1993 Plan Year, the later of the time you attain age 65 or the second anniversary of the time you commenced participation in the Fund. Because this Fund formerly determined Normal Retirement Age with reference to the tenth (10th) anniversary of the commencement of participation, a transition rule shall be:

- a. The qualifying anniversary date for Participants who commenced participation before May 1, 1988, shall be the earlier of
 - i. the tenth anniversary of the date you commenced participation or

ii. May 1, 1993 . The participation commencement date is the first day of the first Plan Year in which you commenced participation in the Fund.

13. **“Permanently Disabled”** means those disabilities which, based upon medical evidence, are reasonably expected to last for at least twelve (12) months or result in death.

14. **“Plan Year”** is the first day of May to the last day of April, annually. The Plan Year is important for various reasons. For example, it is the period as to which records are kept for Fund administration.

15. **“Trade or Craft”** means all work of the type performed by members of the bargaining unit covered by this Fund, and employment as a supervisor of such work.

16. **“Vested Former Participant”** is an individual who has accrued either 10 Credited Vesting Service Years or 5 Credited Vesting Service Years (see Q&A “When Will you Have a Vested Right to Your Pension?) and has completed an Extension Period.

17. **“Vesting Hours”** include each hour used to determine your Future Service Credit (described in item 2 above), plus each hour you work for an employer who is participating in the Fund, even though you work in a job class not covered by the collective bargaining agreement. To earn Vesting Hours this way, you must have been working with the same employer in Covered Employment immediately before or after you worked in the job class not covered by the collective bargaining agreement. You may also receive Vesting Hours for the time you spent in military service after you first become a Participant in the Fund. If you believe you are entitled to these kinds of Vesting Hours, please contact the Contract Administrator.

18. **“Vesting Service Years”** are years that count toward determining whether you have a vested right to your pension (a right that cannot be taken away). If you were covered under the Fund before May 1, 1976, your Vesting Service as of May 1, 1976 consists of your Credited Service as of that date. After May 1, 1976, you will earn a Vesting Service Year for each Plan Year that you earn 500 or more Vesting Hours.

A Vesting Hour includes each Hour of Covered Employment used to determine your Credited Future Service (described in Paragraph 2, above), plus each hour you work for an employer who is participating in the Fund, even though you work in a job class not covered by the Fund. To earn Vesting Hours this way, you must have been working with the same employer in Covered Employment immediately before or after you worked in the job class not covered by the Fund. You may also receive credit for the time you spent in Military Service after you first become a Participant in the Fund. If you believe you are entitled to these kinds of Vesting Hours, please contact the Contract Administrator.

If, after becoming a Participant, you take a leave from employment to perform service in the uniformed services as that term is defined in the Uniformed Services Employment and Reemployment Rights Act of 1994 (“uniformed service”), you will receive up to five Years of Credited Service for the time you spend in uniformed service, provided that you return to Covered Employment within ninety days after your discharge or release from hospitalization following your discharge. You will receive 120 Hours of Future Service Credit for each tenth of a year that you are on active duty. In order to obtain this credit, you must notify the Contract Administrator.

PART C: HOW DOES THE FUND COUNT THE TIME YOU WORK?

Q&A 1: WHO IS COVERED BY THE FUND?

The Fund covers any person employed in the Local 520 collective bargaining units after May 1, 1963, the Local 559 collective bargaining units after September 1, 1969 and before December 1, 1973, and Local 810 collective bargaining units after October 1, 1969 and before May 1, 1993, by employers who have agreed by collective bargaining with the Union to participate in the Fund, or any person employed by an employer who is party to a Participation Agreement which requires the employer to contribute to the Fund.

Q&A 2: HOW DO YOU EARN BENEFIT CREDITS UNDER THE FUND?

From the first hour that you work in Covered Employment, you will begin to accrue hours towards Future Service Credits. For each 120 hours of Covered Employment in a Plan Year, you will be credited with 1/10th of a year of Future Service Credit. (See definition of Future Service Credit in Part B entitled "What is the Meaning of Certain Important Fund Terms?" for a more complete explanation of how you accrued Future Service Credits prior to May 1, 1997, and how you accrue Future Service Credits after May 1, 1997.) Until you become vested under the Fund, it is possible that you may lose benefits that you have accrued under the Fund.

In addition to hours for which contributions are payable to the Pension Fund, credit will be given for each day you are absent from work if you receive workers' compensation benefits arising from covered employment or sick and accident benefits paid by the Plumbers and Pipefitters Local No. 520 Health and Welfare Fund (including any waiting period). The credit for such absence shall be at the rate of eight hours for each work day, up to 1,000 hours in each period of two consecutive Plan Years, but not more than 2,000 hours during a continuous disability or series of periods of disability arising from the same cause. In order to obtain this credit, you must notify the Contract Administrator.

If, after becoming a Participant, you take a leave from employment to perform service in the uniformed services as that term is defined in the Uniformed Services Employment and Reemployment Rights Act of 1994 ("uniformed service"), you will receive up to five years of credited service for the time you spend in uniformed service, provided that you return to covered employment within ninety days after your discharge or release from hospitalization following your discharge. You will receive 120 hours of future service credit for each one-tenth year that you are on active duty. Effective January 1, 2008, if you die or become Permanently Disabled while in uniformed service, you will receive up to five (5) years of Credited Service for the time you spent in uniformed service. You will receive 120 hours future service credits for each tenth of a year that you

are on active duty. If you believe you are entitled to this type of credit, contact the Contract Administrator.

**Q&A 3: WHAT HAPPENS IF YOU LEAVE COVERED
EMPLOYMENT ON ACCOUNT OF BEING CALLED TO
ACTIVE MILITARY DUTY?**

The Fund provides you with certain rights for an absence from employment due to Uniformed Services Leave. Uniformed Services Leave means service in the military or the reserves. These rights are governed by the Uniformed Services Employment and Reemployment Rights Act ("USERRA"). To qualify for these rights, you must apply for reemployment under USERRA within a short time following your military leave. If you satisfy these requirements, you will be treated as if you were working in Covered Employment.

If you die or become disabled during your Uniformed Services Leave, USERRA requires that you be treated as if you had been reemployed on the day before your death or disability, and your employment was terminated on the date of your death or disability.

Prior to your Uniformed Services Leave you should contact the Fund's Contract Administrator and inform the Contract Administrator of your upcoming Uniformed Services Leave, and you should provide the Contract Administrator with a copy of your Activation Orders. Following your Uniformed Services Leave you should again contact the Fund's Contract Administrator and provide the Contract Administrator with a copy of your Discharge Orders.

**Q&A 4: WHAT HAPPENS IF YOU WORK UNDER A COLLECTIVE
BARGAINING AGREEMENT WHERE YOUR EMPLOYER
CONTRIBUTED TO ANOTHER PENSION FUND?**

Determining the Credited Future Service and benefit amounts for Participants who travel from one jurisdiction to another can be complex. However, a set of rules and procedures has been developed to handle various situations.

The Fund has entered into agreements with other Pension Funds, which are called Reciprocal Agreements, which require those Pension Funds to send to this Fund employer contributions made for hours worked by Participants of this Fund.

Unless there is a Reciprocal Agreement that applies to this Fund and the other retirement plan at the time you working away from home, you cannot earn pension credits under the Fund when you travel to a non-participating jurisdiction.

Work in another jurisdiction before a Reciprocal Agreement was effective does not count for a pension credit under the Fund. Information on current Reciprocal Agreements that the Fund has may be obtained from the Contract Administrator.

When the Fund receives contributions from another Fund that has a Reciprocal Agreement with this Fund, you will receive a pro-rata credit of Hours of Covered Employment. The amount of credit will be calculated by determining the pro-rata relationship between the total amount of employer contributions payable under the reciprocating plan's collective bargaining agreement and the amount of contributions payable under the terms of the collective bargaining agreement between the Union and the Association.

Q&A 5: WHEN WILL YOU HAVE A VESTED RIGHT TO YOUR PENSION?

Vesting Service Years are used to determine your non-forfeitable right to a benefit and eligibility for a vested pension. It is possible to earn a Vesting Service Year while only earning a portion of a year of Credited Future Service.

In the case of Local 520 Participants, you will have a vested right (a right which cannot be taken away) to your Pension after you have earned 5 Vesting Service Years, provided you have at least 1 hour of Future Service Credit after May 1, 1999, or after you become eligible for Normal Retirement. If you did not have at least 1 hour of Future Service Credit after May 1, 1999, you will have a vested right to your pension after you have earned 10 Vesting Service Years or after you become eligible for Normal Retirement. In the case of former Local 810 Participants who had earned 2 Vesting Service Years as of April 30, 1993, you will have a vested right to your pension.

Q&A 6: IS IT POSSIBLE TO LOSE CREDITS WHICH YOU HAVE EARNED UNDER THE FUND?

Yes, if you do not have a vested right to your pension. If you do not work at least 500 hours for which contributions are payable to the Pension Fund during a Plan Year, you will be charged with a Divesting Service Year. This does not apply if you are temporarily disabled, in military service, or during layoff if otherwise available for work. It also does not apply if the reason you failed to work those hours was due to the birth or adoption of a child. Once the accumulated number of consecutive Divesting Service Years equals 5 years or the total number of Vesting Service Years you have earned (whichever is more), you will lose all credits and benefits under the Fund. This is commonly referred to as the "Rule of Parity." Under the "Rule of Parity," years of service before a break-in-service (a Plan Year in which you work less than 500 hours) by a non-vested Participant must be taken into account after a break-in-service, unless the number of one-year breaks in service equals or exceeds the greater of: (a) five consecutive

one-year breaks in service, or (b) the aggregate number of years of service earned before the consecutive breaks in service.

Also, if you have reached Normal Retirement Age and you are an Active Participant, and it has been five years since you first had contributions made to the Fund, you will have a vested benefit.

PART D: WHEN ARE YOU ELIGIBLE TO RECEIVE A BENEFIT FROM THE FUND?

Q&A 1: WHAT TYPES OF BENEFITS ARE PAID BY THE FUND?

The Fund provides the following types of benefits:

- Normal Retirement Age Pension
- Early Retirement Age Pension
- Disability Benefits
- Pre-Retirement Surviving Spouse/Minor Children Pension
- Lump-Sum Death Benefit

Q&A 2: WHAT IS THE MEANING OF “RETIREMENT”?

You must stop working in the collective bargaining unit or with an employer who is party to a Participation Agreement, make an application for a pension benefit, and have the application approved by the Board. Thereafter, you will be considered “retired” so long as you are not employed within the State of Pennsylvania and any remainder of any Standard Metropolitan Statistical Area which falls in part within Pennsylvania in the plumbing and pipefitting trade.

Q&A 3: WHEN MAY YOU RETIRE ON A NORMAL RETIREMENT AGE PENSION?

1. You may retire if (Former Local 810 Participants must have worked at least 500 Vesting Hours in either the May 1, 1991 through April 30, 1992 Plan Year, or the May 1, 1992 through April 30, 1993 Plan Year):

- a. you have attained age 62, and it has been 5 years since you first participated in the Fund, or
- b. your age plus your years of Future Service Credits equals 90, without any rounding for age or service, whichever is earlier,

provided you have not lost your credits. (See Part C, Q&A 6, entitled “Is it Possible to Lose Credits Which You have Earned Under the Fund?”) This is your Normal Retirement Date.

2. If you are a Former Local 810 Participant and have not worked at least 500 Vesting Hours in either the May 1, 1991 through April 30, 1992 Plan Year, or the May 1, 1992 through April 30, 1993 Plan Year, you may retire if :

a. you have attained age 65, and it has been 2 years since you first participated in the Fund,

provided you have not lost your credits. (See Q&A entitled "Is It Possible to Lose Credits Which You Have Earned Under the Fund?"). This is your Normal Retirement Date.

Q&A 4: ARE YOU REQUIRED TO RETIRE ON YOUR NORMAL RETIREMENT DATE?

No. You may continue working as long as you like. When you do retire, you will be given credit for hours worked after your Normal Retirement Date. However, if you continue working until age 70½, your pension must begin no later than April 1st of the calendar year in which you reach age 70½. If you have ceased work and have not applied for Pension Benefits, and have reached age 70½, your pension must begin no later than April 1st of the calendar year following the year in which you attained age 70½.

Q&A 5: MAY YOU RETIRE EARLY?

Yes. You may retire early if you have attained age 55 and completed 10 years of Credited Service.

If you were a Former Local 810 Participant and, as of May 1, 1993, you had completed 2 years of Credited Service, you may retire early when you attain age 55.

Q&A 6: WILL YOUR PENSION BE REDUCED IF YOU RETIRE EARLY?

Yes. Your reduced pension benefit if you retire early (age 55 and 10 years of credited service) is based upon your years of credited service and your age when you retire. Your Early Retirement Pension is equal to your Normal Retirement Pension reduced by 1/180th for each of the first 24 months by which your early retirement date precedes your 62nd birthday, and reduced by 1/360th for each month of the next 60 months.

If you are a Former Local 810 Participant, your Early Retirement Pension is equal to your Normal Retirement Pension reduced by one-half of one percent for each month by which your early retirement date precedes your 65th birthday for benefits accrued prior to May 1, 1993. For benefits accrued after April 30, 1993, your Early Retirement Pension is equal to your Normal Retirement Pension reduced by 1/180th for each of the first 24 months by which your early retirement date precedes your 62nd birthday, and re-

duced by 1/360th for each month of the next 60 months. However, if you have worked at least 500 Vesting Hours in either the May 1, 1991 through April 30, 1992 Plan Year, or the May 1, 1992 through April 30, 1993 Plan Year, your Normal Retirement Age is 62 and your pension will be reduced by one-half of one percent for each month by which your early retirement date precedes your 62nd birthday for benefits accrued prior to May 1, 1993, and for benefits accruing after April 30, 1993, your Early Retirement Pension is equal to your Normal Retirement Pension reduced by 1/180th for each of the first 24 months by which your early retirement date precedes your 62nd birthday, and reduced by 1/360th for each month of the next 60 months.

However, if you are a Former Local 810 Participant and have worked at least 500 Vesting Hours in either the May 1, 1991 through April 30, 1992 Plan Year, or the May 1, 1992 through April 30, 1993 Plan Year, and your age and Future Service total 90, there may be no reduction. If you have worked the required 500 Vesting Hours, your Normal Retirement Age is 62 if you meet the requirements described in the Q&A "When May You Retire?" If you have not worked the 500 Vesting Hours in either of the Plan Years, your pension will be reduced as described above using age 65 as your Normal Retirement Date.

Q&A 7: WHEN MAY YOU RECEIVE DISABILITY BENEFITS?

If you become Permanently Disabled from performing your regular work while you are an Active Participant or during the 2-year Extension Period, or you receive a determination from the Social Security Administration that you are eligible for monthly disability benefits while an Active Participant during your 2-year Extension Period, and after you have completed 3 years of Credited Future Service, you will be entitled to a disability pension. Your disability pension will start on the later of, (a) 6 months after you have been Permanently Disabled or the effective date of your Social Security Disability benefits, or (b) the date you make an application for a disability pension on a form approved by the Board of Trustees. If you have not received a Social Security Disability determination, the Board may require your permanent disability to be certified by a physician chosen by the Board. The requirement of permanent disability can be met if the physician certifies that the disability will persist for at least one year or result in death.

Q&A 8: ARE DISABILITY BENEFITS PROVIDED AFTER YOU ARE NO LONGER AN ACTIVE PARTICIPANT?

You are given a grace or Extension Period for up to two consecutive Plan Years if you become inactive by virtue of having failed to work at least 500 hours for which contributions are payable in a particular Plan Year. During this grace period, you remain eligible for disability benefits; thereafter, your eligibility ceases.

Q&A 9: HOW CAN YOU LOSE ELIGIBILITY FOR A DISABILITY BENEFIT?

If you have not received a Social Security Disability determination at any time while you are receiving a Disability Benefit, the Fund may ask for proof of your continuing eligibility for benefits. If you recover from your disability or your Social Security Disability benefits are terminated before you reach Normal Retirement Age, you are no longer eligible to receive a Disability Benefit.

Q&A 10: HOW LONG WILL THE DISABILITY BENEFIT BE PAID?

The monthly disability pension is payable as long as you are Permanently Disabled, you continue to receive your Social Security Disability benefits or until your Normal Retirement Date, whichever is earlier. If you have not receive a Social Security Disability determination, the Board of Trustees may require you to undergo a physical examination, before you reach your Normal Retirement Date, by a physician chosen by it in order to determine the continuance of your disability. A physical examination will not be required more frequently than once each year. Your disability pension would stop if you refused to undergo a physical examination required by the Board or you are no longer eligible for Social Security monthly disability benefits. When you reach Normal Retirement Age, your monthly pension benefit will be converted to a Normal Retirement Date pension. At that time, you will be required to elect an appropriate form of monthly pension benefit.

Q&A 11: WHAT AMOUNT WILL YOU RECEIVE WHILE DISABLED?

If you are not eligible for Early Retirement, the amount of the monthly disability pension is calculated in the same fashion as the Normal Retirement Pension, on the Employee-Only Form without the guaranteed payments for 60 months.

If you are eligible for Early Retirement at the time you become Permanently Disabled, you will receive a reduced disability pension. Your disability pension will be calculated in the Employee-Only Form without the guaranteed payments for 60 months, and will be reduced pursuant to the explanation in Question, "Will Your Pension Be Reduced if You Retire Early?" As explained, the amount of the reduction differs for Local 520 Participants and Former Local 810 Participants. If the Fund determines you are eligible to receive a reduced disability pension and, at a later date, you receive a determination from the Social Security Administration that you are entitled to receive Social Security disability benefits on account of your disability, you should submit a copy of the Social Security determination to the Fund. Upon receipt of the Social Security determination, the amount of your monthly disability benefits that you are receiving from the Fund will be adjusted to eliminate the early retirement reduction. The amount of the revised monthly disability pension from the Fund will be effective as of the disability date set forth in the Social Security Administration determination, but no earlier than the later

of: (a) 6 months after you have been permanently disabled, or (b) the date you make an application for a disability pension on a form approved by the Board of Trustees.

If you are eligible for Early Retirement and you have received a determination from the Social Security Administration that you are eligible to receive monthly disability benefits, your disability pension will be calculated in the Employee-Only Form without the guaranteed payments for 60 months

Q&A 12: WHAT DEATH BENEFITS ARE PAYABLE?

Local 520 Participants

1. If you are an Active Participant and you die after you complete 5 years of Future Service Credits, or 10 years of Vested Service Credits, but before Normal Retirement Age (age 62), and:

a. you are survived by an Eligible Spouse (or former spouse, subject to a Qualified Domestic Relations Order) who is living with you at the time of your death, and

b. if you had not elected a form of pension other than a Husband-Wife 50% Without Marriage Reduction Form or Husband-Wife 50% With Marriage Reduction Form, your Eligible Spouse (or former spouse, subject to a Qualified Domestic Relations Order) will receive a monthly benefit of 100% of the amount you would have received had you retired on the day prior to your death on an Employee-Only Pension without the guaranteed payments for 60 months and without reduction because you had not reached Normal Retirement Age. The payments to the Eligible Spouse stop the first day of the month following your Eligible Spouse's death. If your Eligible Spouse dies and there are surviving Minor Children, benefits will be payable to the Minor Children.

2. If you are a Vested Former Participant and you die after you complete 5 years of Future Service Credits, or 10 years of Vested Service Credits, but before Normal Retirement Age (age 62), and:

a. you are survived by an Eligible Spouse (or former spouse, subject to a Qualified Domestic Relations Order) who is living with you at the time of your death, and

b. if you had not elected a form of pension other than a Husband-Wife 50% Without Marriage Reduction Form or Husband-Wife 50% With Marriage Reduction Form, your Eligible Spouse (or former spouse, subject to a Qualified Domestic Relations Order) will receive a monthly benefit of 50% of the amount you would have received had you retired on the day prior to your death on an Employee-Only Pension without the guaranteed payments for 60 months and with-

out reduction because you had not reached Normal Retirement Age. The payments to your Eligible Spouse stop the first day of the month following your Eligible Spouse's death. If your Eligible Spouse dies and there are surviving Minor Children, benefits will be payable to the Minor Children.

3. If you die:

a. after you are eligible for Normal Retirement but before you retire, and

b. if you had not elected a form of pension other than a Husband-Wife 50% Without Marriage Reduction Form or Husband-Wife 50% With Marriage Reduction Form, your Eligible Spouse (or former spouse, subject to a Qualified Domestic Relations Order) will receive a monthly benefit of 50% of the amount you would have received had you retired on the day prior to your death and elected the Husband-Wife 50% Without Marriage Reduction Form or Husband-Wife 50% With Marriage Reduction Form. The payments to your Eligible Spouse stop the first day of the month following your Eligible Spouse's death. If your Eligible Spouse dies and there are surviving Minor Children, benefits will be payable to the Minor Children.

4. If you die while being a Pensioner, an Active Participant, or within the Extension Period, a lump-sum death benefit will be paid in an amount equal to \$100 multiplied by your years of Future Service Credits up to 25 years, reduced by the total of any benefit amounts previously paid. This lump-sum death benefit also applies if your spouse dies while receiving benefits under the Fund, reduced by the total benefit amount previously paid. The death benefit will be paid to your designated beneficiary or, if you have failed to name a beneficiary, to your estate or heirs under law.

5. If you die while an Active Participant before you reach Normal Retirement Age, and you are not survived by an Eligible Spouse or Minor Children, a death benefit shall be paid to your beneficiary in the amount of \$1,000.00 for each year of Credited Service, up to a maximum of \$35,000.00.

Former Local 810 Participants

1. If you are a Former Local 810 Participant and you are an Active Participant and you die after you complete 5 years of Future Service Credits, or 10 years of Vested Service Credits, but before Normal Retirement Age (age 62, if you worked at least 500 hours in either the May 1, 1991 through April 30, 1992 Plan Year, or the May 1, 1992 through April 30, 1993 Plan Year, otherwise age 65), and:

a. you are survived by an Eligible Spouse (or former spouse, subject to a Qualified Domestic Relations Order) who is living with you at the time of your death, and

b. if you had not elected a form of pension other than a Husband-Wife 50% Without Marriage Reduction Form or Husband-Wife 50% With Marriage Reduction Form, your Eligible Spouse (or former spouse, subject to a Qualified Domestic Relations Order) will receive a monthly benefit of 100% of the amount you would have received had you retired on the day prior to your death on an Employee-Only Form, without the guaranteed payments for 60 months and without reduction because you had not reached Normal Retirement Age. The monthly payments to the Eligible Spouse stop the first day of the month following your Eligible Spouse's death. If your Eligible Spouse dies and there are surviving Minor Children, benefits will be payable to the Minor Children. Your Eligible Spouse may elect to receive, in lieu of the monthly benefit, a lump-sum payment equal to 60 times the monthly benefit you would have received had you retired the day before your death on an Employee-Only Form, without the guaranteed payments for 60 months and without reduction because you had not yet reached Normal Retirement Age. If you are not survived by an Eligible Spouse (or former spouse, subject to a Qualified Domestic Relations Order) or Minor Children, your named beneficiary will receive the greater of a lump-sum payment equal to 60 times the monthly benefit you would have received had you retired the day before your death on an Employee-Only Form, without the guaranteed payments for 60 months and without reduction because you had not yet reached Normal Retirement Age, or \$1,000.00 for each year of Credited Service, up to a maximum of \$35,000.00.

2. If you are a Former Local 810 Participant and you are a Vested Former Participant and you die after you complete 5 years of Future Service Credits, or 10 years of Vested Service Credits, but before Normal Retirement Age (age 62, if you worked at least 500 hours in either the May 1, 1991 through April 30, 1992 Plan Year, or the May 1, 1992 through April 30, 1993 Plan Year, otherwise age 65), and:

a. you are survived by an Eligible Spouse (or former spouse, subject to a Qualified Domestic Relations Order) who is living with you at the time of your death, and

b. if you had not elected a form of pension other than a Husband-Wife 50% Without Marriage Reduction Form or Husband-Wife 50% With Marriage Reduction Form, your Eligible Spouse (or former spouse, subject to a Qualified Domestic Relations Order) will receive a monthly benefit of 50% of the amount you would have received had you retired on the day prior to your death on an Employee-Only Form, without the guaranteed payments for 60 months and without reduction because you had not reached Normal Retirement Age. The monthly payments to the Eligible Spouse stop the first day of the month following your Eligible Spouse's death. If your Eligible Spouse dies and there are surviving Minor Children, benefits will be payable to the Minor Children. Your Eligible Spouse may elect to receive, in lieu of the monthly benefit, a lump-sum payment equal to

60 times the monthly benefit you would have received had you retired the day before your death on an Employee-Only Form, without the guaranteed payments for 60 months and without reduction because you had not yet reached Normal Retirement Age. If you are not survived by an Eligible Spouse (or former spouse, subject to a Qualified Domestic Relations Order) or Minor Children, your named beneficiary will receive a lump-sum payment equal to 60 times the monthly benefit you would have received had you retired the day before your death on an Employee-Only Form, without the guaranteed payments for 60 months and without reduction because you had not yet reached Normal Retirement Age.

3. If you are a Former Local 810 Participant and you die after you are eligible for Normal Retirement (age 62, if you worked at least 500 hours in either the May 1, 1991 through April 30, 1992 Plan Year, or the May 1, 1992 through April 30, 1993 Plan Year, otherwise age 65) but before you retire, and

a. you are survived by an Eligible Spouse (or former spouse, subject to a Qualified Domestic Relations Order) who is living with you at the time of your death, and

b. if you had not elected a form of pension other than a Husband-Wife 50% Without Marriage Reduction Form or Husband-Wife 50% With Marriage Reduction Form, your Eligible Spouse (or former spouse, subject to a Qualified Domestic Relations Order) will receive a monthly benefit of 50% of the amount you would have received had you retired on the day prior to your death and elected the Husband-Wife 50% Without Marriage Reduction Form or Husband-Wife 50% With Marriage Reduction Form, as applicable. The monthly payments to the Eligible Spouse stop the first day of the month following your Eligible Spouse's death. If your Eligible Spouse dies and there are surviving Minor Children, benefits will be payable to the Minor Children. Your Eligible Spouse may elect to receive, in lieu of the monthly benefit, a lump-sum payment equal to 60 times the monthly benefit you would have received had you retired the day before your death on a Husband-Wife 50% Without Marriage Reduction Form or Husband-Wife 50% With Marriage Reduction Form, as applicable. If you are not survived by an Eligible Spouse (or former spouse, subject to a Qualified Domestic Relations Order) or Minor Children, your named beneficiary will receive a lump-sum payment equal to 60 times the monthly benefit you would have received had you retired the day before your death on an Employee-Only Form, without the guaranteed payments for 60 months and without reduction because you had not yet reached Normal Retirement Age.

4. If you are a Former Local 810 Participant Pensioner, a death benefit is payable to your beneficiary in the amount of \$1,000.00, if your pension commenced before April 1, 1976. If your pension commenced after April 1, 1976, and before April 30, 1993, the amount of the death benefit is \$2,000.00.

Whenever a death benefit is payable and there is no surviving Eligible Spouse (or former spouse, subject to a Qualified Domestic Relations Order) to receive it, or a surviving Eligible Spouse receiving the death benefit dies, the benefit shall be payable to the deceased Participant's Minor Children. A "Minor Child" is a natural or adopted child of the deceased who is less than 18 years of age and is recognized as a dependent for benefit purposes by the Social Security Administration. If there is more than one Minor Child, the benefit shall be divided equally among all Minor Children. As each child reaches majority, or if any child dies, the benefit that had been paid to that child shall be divided equally among the remaining Minor Children.

**Q&A 13: WILL ANY BENEFITS BE PAID TO YOUR BENEFICIARY,
SPOUSE OR CHILDREN IF YOU DIE WHILE RECEIVING
A DISABILITY PENSION?**

Yes, if you had earned 5 years of Future Service Credits at the time you became disabled and are survived by an Eligible Spouse, your Eligible Spouse will receive a monthly benefit of 50% of the amount of your disability pension. Your Eligible Spouse on your death must be the same Eligible Spouse to whom you were married on the date you became totally and Permanently Disabled. Payments to the Eligible Spouse stop the first day of the month following your Eligible Spouse's death.

Whenever a death benefit is payable and there is no surviving Eligible Spouse (or former spouse, subject to a Qualified Domestic Relations Order) to receive it, or a surviving Eligible Spouse receiving the death benefit dies, the benefit shall be payable to the deceased Participant's Minor Children. A "Minor Child" is a natural or adopted child of the deceased who is less than 18 years of age and is recognized as a dependent for benefit purposes by the Social Security Administration. If there is more than one Minor Child, the benefit shall be divided equally among all Minor Children. As each child reaches majority, or if any child dies, the benefit that had been paid to that child shall be divided equally among the remaining Minor Children.

PART E: HOW MUCH WILL YOUR PENSION BE?

At your Normal Retirement Age you are eligible for a monthly pension.

The monthly pension benefit is arrived at by multiplying the number of years of Credited Service by the value of the Credited Service. The value of Credited Service for various time periods is contained in Appendix A of this Summary Plan Description.

Contained in Appendix B of this Summary Plan Description is a Summary of the Value of Credited Service for recent time periods for Local 520 Participants and two summaries for Former Local 810 Participants, depending on whether the Former Local 810 Participant did or did not work at least 500 Vesting Hours in either the May 1, 1991 through April 30, 1992 Plan Year, or the May 1, 1992 through April 30, 1993 Plan Year.

The amount of the monthly pension benefit that you receive may be changed by a Qualified Domestic Relations Order (see Part K, "Qualified Domestic Relations Order Procedures").

The value of your Early Retirement Age Pension is based upon your years of Credited Service, and is calculated by multiplying the number of years of Credited Service times the value of the Credited Service, reduced by 1/180th for each of the first 24 months by which your early retirement date precedes your 62nd birthday, and reduced by 1/360th for each month of the next 60 months.

If you are a Former Local 810 Participant, your Early Retirement Pension is equal to your Normal Retirement Pension reduced by one-half of one percent for each month by which your early retirement date precedes your 65th birthday for benefits accrued prior to May 1, 1993. For benefits accrued after April 30, 1993, your Early Retirement Pension is equal to your Normal Retirement Pension reduced by 1/180th for each of the first 24 months by which your early retirement date precedes your 62nd birthday, and reduced by 1/360th for each month of the next 60 months. However, if you have worked at least 500 Vesting Hours in either the May 1, 1991 through April 30, 1992 Plan Year, or the May 1, 1992 through April 30, 1993 Plan Year, your Normal Retirement Age is 62 and your pension will be reduced by one-half of one percent for each month by which your early retirement date precedes your 62nd birthday for benefits accrued prior to May 1, 1993, and for benefits accruing after April 30, 1993, your Early Retirement Pension is equal to your Normal Retirement Pension reduced by 1/180th for each of the first 24 months by which your early retirement date precedes your 62nd birthday, and reduced by 1/360th for each month of the next 60 months.

However, if you are a Former Local 810 Participant and have worked at least 500 Vesting Hours in either the May 1, 1991 through April 30, 1992 Plan Year, or the May 1, 1992 through April 30, 1993 Plan Year, and your age and Future Service total 90, there may be no reduction. If you have worked the required 500 Vesting Hours, your Normal

Retirement Age is 62 if you meet the requirements described in the Q&A "When May You Retire?" If you have not worked the 500 Vesting Hours in either of the Plan Years, your pension will be reduced as described above using age 65 as your Normal Retirement Date.

PART F: HOW WILL YOUR PENSION BENEFITS BE PAID?

Your Pension Benefit can be paid in one of several ways. There are, however, standard forms of payments for married and single Participants. If you do not select an optional form, you will receive payment in the standard form that applies to you. You cannot change your form of payment after the payment of your pension benefit begins.

Q&A 1: IF YOU ARE MARRIED, WHAT IS THE STANDARD FORM FOR EARLY AND NORMAL RETIREMENT AGE PENSIONS?

Under federal law, the standard form of payment for married Participants is the Husband and Wife 50% Pension.

If you are married on the effective date of your Pension, your Pension will be paid automatically as a Husband and Wife 50% Without Marriage Reduction or a Husband and Wife 50% With Marriage Reduction, unless you and your Eligible Spouse select a different form of payment in writing. To reject the standard form, you must use the appropriate form provided by the Fund as part of the Pension Application. Your Eligible Spouse's consent must acknowledge the effect of the rejection, and must consent to a specific optional payment form and the form cannot be changed without your Eligible Spouse's consent. To be valid, your rejection and consent must be filed within a specific timeframe. Your rejection may be revoked at any time before your payment begins. Your spouse's signature must either be witnessed by a Notary Public or by the Fund's Contract Administrator.

Husband-Wife 50% Without Marriage Reduction Form (automatic form for a married Participant who retires after May 1, 2005 and who has earned 500 or more hours of Credited Service after May 1, 2005, unless you and your Eligible Spouse select the Employee-Only Guaranteed 60 Payments Form, the Husband-Wife 75% Form, the Husband-Wife 100% Form or the Ten Year Guaranteed Payment Form) - A monthly pension payable as long as you live, with payments continuing after your death to your Eligible Spouse for her lifetime equal to 50% of the amount of your monthly pension benefit at the time of your death. The spouse married to you on the date of your death must also have been married to you on the date your monthly pension started to be an Eligible Spouse.

An Eligible Spouse is one who was married to you for the year before the day your pension commences or the day you die. If the Eligible Spouse was married to you for a full year before your pension started, the Eligible Spouse need not be married to you when you die. If your spouse was not married to you for a full year before your pension started, but completes the year before you die, she is an Eligible Spouse. An Eligible Spouse's eligibility may be altered by a court order known as a Qualified Domestic Relations Order. The Qualified Domestic Relations Order may provide that a

former spouse is entitled to a pre-retirement survivor's benefit. The pre-retirement survivor's benefit will be paid according to the terms of the Qualified Domestic Relations Order. (See Section of this Summary Plan Description entitled "Qualified Domestic Relations Order.")

Husband-Wife 50% With Marriage Reduction Form (automatic form for a married Participant who retires after May 1, 2005 and who has **NOT** earned 500 or more hours of Credited Service after May 1, 2005, unless you and your Eligible Spouse select the Employee-Only Form, the Husband-Wife 100% Form, the Five-Year Guaranteed Payment Form, or the Ten Year Guaranteed Payment Form) - A reduced monthly pension payable as long as you live, with payments continuing after your death to your Eligible Spouse for her lifetime equal to 50% of the amount of your monthly pension benefit at the time of your death. The spouse married to you on the date of your death must also have been married to you on the date your monthly pension started in order to be an Eligible Spouse. If your Eligible Spouse dies before you, upon notice to the Contract Administrator the amount of the previous actuarial reduction shall be restored.

Q&A 2: IF YOU ARE MARRIED, WHAT ARE THE OPTIONAL FORMS FOR EARLY AND NORMAL RETIREMENT AGE PENSIONS?

You may choose not to receive your benefit in a standard form that applies to you. In order for an optional form to become payable, you must properly elect it on an appropriate form provided by the Fund. Also, if you are married at retirement, you must formally reject the Husband and Wife 50% Without Marriage Reduction or Husband and Wife 50% With Marriage Reduction with the consent of your Eligible Spouse.

Employee-Only Guaranteed 60 Payments Form (automatic form for an unmarried Participant who retires after May 1, 2005 and who has earned 500 or more hours of Credited Service after May 1, 2005, unless you select the Ten-Year Guaranteed Payment Form) - A monthly pension payable as long as you live, with payments guaranteed for 60 months.

Employee-Only Form (automatic form for an unmarried Participant who retires after May 1, 2005 and who has **NOT** earned 500 or more hours of Credited Service after May 1, 2005, unless you select the Five-Year Guaranteed Payment Form or the Ten-Year Guaranteed Payment Form) - A monthly pension payable as long as you live.

Husband-Wife 75% Form - If you are a married Participant, you may elect a reduced monthly pension payable as long as you live with payments continuing after your death to your Eligible Spouse for her lifetime equal to 75% of the amount of your monthly pension benefit at the time of your death. All of the other requirements of the Husband-Wife 50% Without Marriage Reduction Form, or the Husband-Wife 50% With Marriage Reduction Form, as applicable, also apply to this 75% Form. If your Eligible

Spouse dies before you, upon notice to the Contract Administrator the amount of the previous actuarial reduction shall be restored.

Husband-Wife 100% Form - If you are a married Participant, you may elect a reduced monthly pension payable as long as you live with payments continuing after your death to your Eligible Spouse for her lifetime equal to 100% of the amount of your monthly pension benefit at the time of your death. All of the other requirements of the Husband-Wife 50% Without Marriage Reduction Form, or the Husband-Wife 50% With Marriage Reduction Form, as applicable also apply to this 100% Form. If your Eligible Spouse dies before you, upon notice to the Contract Administrator the amount of the previous actuarial reduction shall be restored.

Five-Year Guaranteed Payment Form (Available for a Participant who retires after May 1, 2005 and who has **NOT** earned 500 or more Hours of Credited Service after May 1, 2005) - A reduced monthly pension payable as long as you live, with payments guaranteed for 60 months from the effective date of your retirement, to you and your designated beneficiary, if you did not receive five years of benefits. With this form of pension, you should designate a beneficiary to receive any of the remaining guaranteed benefits in the event you die before you receive five years of benefits. Your designated beneficiary may be your wife or any other person. If you are married, your Eligible Spouse must agree to the designation of another person. This designation must be made on a Fund form, which can be obtained from the Contract Administrator. If you do not make such a designation, the benefits will be paid to your estate and be subject to possible probate and distribution to individuals according to appropriate state law.

Ten-year Guaranteed Payment Form - A reduced monthly pension payable as long as you live, with payments guaranteed for 120 months from the effective date of your retirement, to you and your designated beneficiary, if you did not receive ten years of benefits. With this form of pension, you should designate a beneficiary to receive any of the remaining guaranteed benefits in the event you die before you receive ten years of benefits. Your designated beneficiary may be your wife or any other person. If you are married, your Eligible Spouse must agree to the designation of another person. This designation must be made on a Fund form, which can be obtained from the Contract Administrator. If you do not make such a designation, the benefits will be paid to your estate and be subject to possible probate and distribution to individuals according to appropriate state law.

Time to Make Option - Your choice of option must be made in writing on a form approved by the Board of Trustees. For Early Retirement, Normal Retirement, or for retirement after your Normal Retirement Date, you may make an election (or revoke an election and make a new election) **only** during the 180-day period that precedes the start of your pension. See Part II: "Procedure for Obtaining Benefits" of this Summary Plan Description for more details on the election period. An election of an option or the designation of an Eligible Spouse by a Qualified Domestic Relations Order or otherwise

may not be revoked or changed after the election period and after the start of your pension.

Spouse's Consent - If you are married to an Eligible Spouse, that Eligible Spouse must agree, in writing, to any election, other than the 50% Husband-Wife Form, that you might take. The Eligible Spouse's signature must be witnessed by a Notary Public or the Contract Administrator. Your Eligible Spouse's consent must be limited to a specific form of benefit for a specific alternate beneficiary (including a class of beneficiaries or contingent beneficiaries). These beneficiaries and form of benefit cannot be changed by you unless your Eligible Spouse agrees to let you change without further consent. In that event, the consent must clearly show your Eligible Spouse knew of the right to limit future changes and that the right was voluntarily given up.

If it is shown to the satisfaction of the Contract Administrator that there is no Eligible Spouse or that the Eligible Spouse cannot be found, your option, without spousal consent, will be permitted.

An Eligible Spouse's consent (or proof that the Eligible Spouse cannot be found) applies only to that Eligible Spouse. You may revoke a prior waiver without your Eligible Spouse's consent.

Any consent by your Eligible Spouse is valid only after you and your Eligible Spouse have been fully informed by the Contract Administrator of the details of the normal form of pension and optional forms, and their relative values, as well as the Eligible Spouse's right to make or withhold waivers and to revoke previous waivers.

**Q&A 3: IF YOU ARE SINGLE, WHAT IS THE STANDARD FORM
FOR EARLY AND NORMAL RETIREMENT AGE
PENSIONS?**

Employee-Only Guaranteed 60 Payments Form (automatic form for an unmarried Participant who retires after May 1, 2005 and who has earned 500 or more hours of Credited Service after May 1, 2005, unless you select the Ten-Year Guaranteed Payment Form) - A monthly pension payable as long as you live, with payments guaranteed for 60 months.

Employee-Only Form (automatic form for an unmarried Participant who retires after May 1, 2005 and who has **NOT** earned 500 or more hours of Credited Service after May 1, 2005, unless you select the Five-Year Guaranteed Payment Form or the Ten-Year Guaranteed Payment Form) - A monthly pension payable as long as you live.

Q&A 4: IF YOU ARE SINGLE, WHAT ARE THE OPTIONAL FORMS FOR EARLY AND NORMAL RETIREMENT AGE PENSIONS?

You may choose not to receive your benefit in a standard form that applies to you. In order for an optional form to become payable, you must properly elect it on an appropriate form provided by the Fund.

Five-Year Guaranteed Payment Form (Available for a Participant who retires after May 1, 2005 and who has **NOT** earned 500 or more Hours of Credited Service after May 1, 2005) - A reduced monthly pension payable as long as you live, with payments guaranteed for 60 months from the effective date of your retirement, to you and your designated beneficiary, if you did not receive five years of benefits. With this form of pension, you should designate a beneficiary to receive any of the remaining guaranteed benefits in the event you die before you receive five years of benefits. Your designated beneficiary may be your wife or any other person. If you are married, your Eligible Spouse must agree to the designation of another person. This designation must be made on a Fund form, which can be obtained from the Contract Administrator. If you do not make such a designation, the benefits will be paid to your estate and be subject to possible probate and distribution to individuals according to appropriate state law.

Ten-year Guaranteed Payment Form - A reduced monthly pension payable as long as you live, with payments guaranteed for 120 months from the effective date of your retirement, to you and your designated beneficiary, if you did not receive ten years of benefits. With this form of pension, you should designate a beneficiary to receive any of the remaining guaranteed benefits in the event you die before you receive ten years of benefits. Your designated beneficiary may be your wife or any other person. If you are married, your Eligible Spouse must agree to the designation of another person. This designation must be made on a Fund form, which can be obtained from the Contract Administrator. If you do not make such a designation, the benefits will be paid to your estate and be subject to possible probate and distribution to individuals according to appropriate state law.

Time to Make Option - Your choice of option must be made in writing on a form approved by the Board of Trustees. For Early Retirement, Normal Retirement, or for retirement after your Normal Retirement Date, you may make an election (or revoke an election and make a new election) **only** during the 180-day period that precedes the start of your pension. See Part II: "Procedure for Obtaining Benefits" of this Summary Plan Description for more details on the election period. An election of an option or the designation of an Eligible Spouse by a Qualified Domestic Relations Order or otherwise may not be revoked or changed after the election period and after the start of your pension.

Q&A 5: HOW AND WHY SHOULD YOU DESIGNATE A BENEFICIARY?

You should have a Beneficiary Designation form on file with the Fund. This form is available through the Fund's Contract Administrator. You must complete the actual form provided by the Fund. No other form of designation may be used. Completion of forms for a Health and Welfare or Annuity Fund sponsored by the Local does not meet this requirement. If you are married when you retire, your Eligible Spouse must give written consent to your designation of a beneficiary made for the optional form of payment you elect. Your Eligible Spouse must also give written consent to any change in that designation made at a later date.

If you should die without naming a beneficiary, or if your designated beneficiary has not survived you, any death or survivor benefits due under the Fund, or any benefits due you but not yet received at the time of your death, will be paid as follows to your:

- Surviving spouse; or if no spouse,
- Surviving children, divided equally among them; or if no surviving children,
- Surviving parents, divided equally between them; or if no surviving parents,
- Surviving siblings, divided equally among them; or if no surviving siblings;
- To your estate.

Q&A 6: DOES THE FUND PROVIDE FOR CASH-OUTS OF SMALL PENSIONS?

If, at the time your pension is first payable under the Fund, the present value of your pension is \$5,000 or less, the Trustees will automatically pay the benefit in a single sum, regardless of any earlier elections or provisions to the contrary.

PART G: WHAT HAPPENS IF YOU CONTINUE TO WORK AFTER NORMAL RETIREMENT AGE OR RETURN TO WORK AFTER RETIRING?

Q&A 1: WHAT HAPPENS IF YOU CONTINUE TO WORK AFTER NORMAL RETIREMENT AGE?

If you reach Normal Retirement Age and have failed to apply for retirement benefits, you will be presumed to have continued Industry Employment. Your benefits shall be suspended until you make an application for benefits and it is approved.

Q&A 2: WHAT HAPPENS IF YOU RETURN TO INDUSTRY EMPLOYMENT BEFORE AGE 70½?

The purpose of the Fund is to provide benefits to you when you are retired and not working. After your Normal or Early Retirement Benefits begin, your monthly benefit payments may be suspended if you return to Industry Employment.

If you: (1) return to work in Industry Employment, no matter whom you work for, and (2) work more than 360 hours in a calendar year, your pension will be suspended during any subsequent month within that calendar year in which you work more than forty (40) hours.

Q&A 3: WHAT DO YOU DO IF YOU RETURN TO INDUSTRY EMPLOYMENT?

If you return to work in Industry Employment, you must notify the Contract Administrator immediately of your return to work. The Contract Administrator may request information concerning your employment. The Contract Administrator may also from time to time, as a condition of your receiving future benefit payments, request that you certify that you are either not employed or that your employment is not Industry Employment.

If the Contract Administrator learns that you are employed in Industry Employment, and have failed to notify the Contract Administrator of your return to work, the Contract Administrator may assume that you have worked more than 360 hours in a calendar year and more than 40 hours in each month in a calendar year after you worked the 360 hours, and suspend your benefits. In addition, the Contract Administrator may presume that you have been working at the construction site for as long as your employer has been on that job. Your benefits will be suspended until the Contract Administrator is supplied with information to re-establish your eligibility.

You will be given notice that benefits are being suspended during the first month in which benefits are being withheld. The notice shall provide you with: (1) a description of the specific reason or reasons why benefit payments are being suspended; (2) a general description of the Fund provisions relating to the suspension of payments and a copy of the Fund provisions; (3) a statement that Department of Labor regulations concerning suspension may be found at Title 29 Code of Federal Regulations Section 2530.203-3; (4) a description of the Fund's claim review procedure; and (5) an explanation of how to apply for resumption of benefits and a copy of the required form for benefit resumption.

If your pension benefits are suspended and you disagree with the action taken by the Contract Administrator or the Board, you may appeal the suspension of benefits by following the appeal procedures relating to denial of claims, which are explained later in this Summary Plan Description.

If you are unsure of whether or not any employment will be Industry Employment, you may request, in writing, a determination from the Contract Administrator of whether the contemplated employment will be Industry Employment. You may appeal the determination to the Board of Trustees in the same manner you would appeal a denial of a claim. The appeal procedure is explained later in the Summary Plan Description.

If you stop working or work 360 hours or less in a calendar year and 40 or less hours per month, you should submit to the Contract Administrator the Resumption of Benefits and Certification Form that was provided to you when your benefits were initially suspended. The Contract Administrator will assist you in reapplying for your benefits. The amount of your benefit payments will be resumed at the same amount you were receiving before you returned to work, unless there was an amendment to the Fund which specifically provided for an increase in your pension, or you earned more Credited Service. Your resumed benefit payments will be effective for the month following the cessation of Covered Employment. In the event you earned more Credited Service, the amount of your pension will be increased, and the payment for the additional Credited Service will commence no later than the beginning of the first month in the calendar year after you cease Covered Employment.

Q&A 4: HOW DOES THE FUND RECOVER OVERPAYMENTS OF BENEFITS MADE TO YOU WHILE YOU WORK IN INDUSTRY EMPLOYMENT?

If you receive pension benefits that you were not entitled to because you returned to work, the Fund may take steps to recover this money.

Also, if you received benefits during any months when you worked in Industry Employment and were not entitled to benefits, the Contract Administrator shall withhold the amount owed to the Fund, but no more than three (3) months of benefits, before re-

instating benefits. If the Fund's claim for reimbursement of benefits is for more than three (3) months. The remaining amount shall be recouped by withholding up to 25 percent of your monthly benefit until the full amount is repaid.

**Q&A 5: WHAT HAPPENS IF YOU RETURN TO INDUSTRY
EMPLOYMENT AFTER AGE 70½?**

Your monthly benefit is not subject to suspension as of April 1 following the calendar year during which you reach age 70½, regardless of whether or not you continue working in Industry Employment.

**Q&A 6: IF YOU RETURN TO INDUSTRY EMPLOYMENT AFTER
RETIREMENT, DO YOU EARN ADDITIONAL CREDITED
FUTURE SERVICE?**

If you return to Covered Employment after you retire and earn any additional Future Credited Service, at the end of the calendar year in which you have returned to Covered Employment your monthly pension benefits will be adjusted to reflect additional Pension Credits you earned, and will be effective as of the beginning of the calendar year in which you worked in the Covered Employment, if it results in a higher benefit payment.

PART H: TAXATION OF BENEFITS

Q&A 1: ARE BENEFIT PAYMENTS SUBJECT TO WITHHOLDING AND INCOME TAX?

Pension Benefits paid from this Fund are taxable. The Fund will withhold money for federal income taxes from your Benefit as you direct on an IRS Form W-4P. You may change your withholding at any time by completing a new Form W-4P.

As required by federal law, the Fund reports all Pension Benefits to the IRS as pension income and mails to you a Form 1099-R at the end of January for amounts paid in the previous year. If you do not receive your Form 1099-R by February 15, you should contact the Fund's Contract Administrator for a replacement.

PART I: PROCEDURE FOR OBTAINING BENEFITS

Q&A 1: HOW DO YOU APPLY FOR BENEFITS?

The Board of Trustees has responsibility for determining benefit amounts and authorizing benefit payments. If you want to apply for benefits, please contact the Contract Administrator, who will provide you with the necessary forms and assist you in completing the forms.

To comply with federal law, you cannot apply for your pension benefits earlier than 180 days before your intended pension effective date. However, at any time before that you may request an estimate or other information from the Contract Administrator about your pension benefits.

It is recommended that you contact the Contract Administrator at least 180 days prior to the date you desire to have your benefits begin and request that a Preliminary Application be sent to you. Unless you or your spouse, if you are married, are physically unable to travel to the Contract Administrator's office, the Contract Administrator will schedule an appointment to meet with you and your spouse. At the meeting, the optional forms of benefits will be explained to you and your spouse. You will be given various documents explaining the options, which you can complete at the meeting or take home, review and complete, and then return to the Contract Administrator.

If you are unable to meet at the Contract Administrator's office, the Contract Administrator will send to you a Preliminary Application for you to complete. Upon receipt of the Preliminary Application, you will be provided with a partially completed application along with other important documents. After you have completed the documents that were sent to you and you have returned them to the Contract Administrator, you will be sent various documents explaining the optional forms of benefits, along with forms that you and your spouse (if you have a spouse) must complete and return to the Contract Administrator. After you have completed the option forms, you will be sent a final Application for you to sign and return to the Contract Administrator.

In making an application, you may be represented by any Authorized Representative. If the Authorized Representative is not an attorney or a court-appointed guardian, you must designate the Representative by filing a Designation of Authorized Representative form with the Contract Administrator.

You must submit proof of your age, such as a birth certificate, with your application. If you are married, you need to submit proof of age for your Eligible Spouse and proof of marriage. You may provide legible copies of the required documents. If you provide original documents, the Fund will make copies and return the originals to you.

Between 30 and 180 days before your anticipated retirement date, the Contract Administrator will provide you with a written explanation of your normal form of benefit and the other forms of benefit available to you under the Fund. The explanation will advise you that you may waive the normal form of benefit, the effects of such waiver and, if you are married, the rights of your Eligible Spouse (or former spouse, subject to a Qualified Domestic Relations Order) if you waive the normal form of benefit. Finally, the explanation will advise you that your benefit will be paid in the normal form of benefit unless, within the 180 days before your benefit is scheduled to begin, or at another specified time, you notify the Contract Administrator that you wish your benefit to be paid in another form. (See Part F, "How Will Your Pension Benefits be Paid," to determine what is your normal form and optional forms.)

To receive benefits under the Fund in a form other than the normal form, you must file a written election with the Contract Administrator. The time when you may make your election is the period beginning when you receive the explanation of benefits from the Contract Administrator and ending when your benefit payments are to begin, or at another specified time. You must be given at least 30 days to decide; however, this period may be reduced if notice is given less than 30 days before benefits are to begin, but only if you so elect. You will be given at least seven days to consider your decision. During your election period, you may revoke an earlier election and request additional information about your benefit from the Contract Administrator. Your benefit payment election will become irrevocable on the day you begin to receive benefits from the Fund, or at another specified time.

You will be considered as having applied only when the Contract Administrator has received your completed application form. Payment cannot begin before the completed application form is received. Your application will have an expiration date, which is within 180 days of your request for it. You must return the application before the expiration date or it is void.

The requirement that a formal application form must be filed with the Contract Administrator also applies to spouses, other beneficiaries, and alternate payees. To avoid delays, survivors should request an application form as soon as possible after a Participant's death.

If you are applying for a disability pension, be sure to include the date of your disability. Do not delay filing for a disability pension while your application for Social Security disability benefits is still pending. You should be aware that you will also have to provide a physician's statement if you are applying for a disability pension.

Q&A 2: HOW WILL YOUR APPLICATION FOR BENEFITS BE PROCESSED?

Upon receipt of your application form, the Contract Administrator will review it within a few days for completeness. If your application is incomplete, you will be notified as soon as possible with a written request for additional information.

Every effort will be made to complete the processing of your application within 90 days after receipt by the Contract Administrator. This 90-day period will begin upon receipt of your signed application by the Contract Administrator, even if you have not submitted all of the information needed for the Fund to make a decision on your application. For applications for disability pensions, this 90-day period will instead be 45 days.

Q&A 3: WHEN WILL BENEFIT PAYMENTS BEGIN?

Normal pension benefits shall be effective the first day of the month following your Normal Retirement Date and following the date you cease working with the intention of retiring.

Early pension benefits can be effective on the first day of the month after the Contract Administrator receives a completed application or, if later, following your last day of work.

Disability benefits cannot become effective until you are Permanently Disabled for at least six months. The effective date of a disability pension depends on the date you become disabled and the date you file your pension application. In no event can your effective date be earlier than the first day of the seventh month following the onset of your disability.

Monthly death benefits will commence on the first day of the month after the Participant's death (see Part D, Q&A 11 entitled "What Death Benefits are Payable?").

Q&A 4: WHAT HAPPENS IF YOU ARE OVERPAID MONTHLY PENSION BENEFITS?

If you are paid an amount in error, the Fund has the right to recover from you the amount overpaid. If you do not repay the amount you owe, the Fund has the right to deduct the amount from your future payments.

Q&A 5: CAN YOU ROLL OVER A BENEFIT DISTRIBUTION FROM THE FUND?

You may only roll over the lump-sum cash out small pension distribution.

PART J: WHAT ARE YOUR APPEAL RIGHTS?

Q&A 1: WHAT IF YOUR BENEFITS ARE DENIED?

Your application for benefits will be considered a claim for benefits, and it will be subject to a full and fair review. Also, if your benefits are suspended on account of your return to Industry Employment (see Part G, Q&A 3 entitled "What do you do if you Return to Industry Employment?"), your suspension of benefits will be considered a claim for benefits for appeal purposes. If your application is wholly or partially denied, the Contract Administrator will provide you with written notification of the adverse determination. This written notification must be provided to you within a reasonable period of time, but not later than 90 days after the receipt of your application by the Contract Administrator, unless the Contract Administrator determines that special circumstances require an extension of time for processing your claim. If the Contract Administrator determines that an extension of time for processing is required, written notice of the extension will be furnished to you prior to the termination of the initial 90 day period. In no event will such extension exceed a period of 90 days from the end of such initial period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Contract Administrator expects to render the benefit determination.

In the case of a suspension of benefits, you will also be provided with written notification of the adverse benefit determination by the Contract Administrator within a reasonable time after the Contract Administrator receives information that you have engaged in Industry Employment, but not later than 90 days after receipt of the information.

In the case of a claim for disability benefits, then instead of the above, the Contract Administrator will provide you with written notification of the adverse benefit determination within a reasonable period of time, but not later than 45 days after receipt of the claim by the Contract Administrator. This period may be extended by the Contract Administrator for up to 30 days, provided that the Contract Administrator both determines that such an extension is necessary due to matters beyond the control of the Contract Administrator 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 Contract Administrator expects to render a decision. If, prior to the end of the first 30-day extension period, the Contract Administrator determines that, due to matters beyond the control of the Contract Administrator, 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 Contract 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 Contract Administrator expects to render a decision. In the case of any such extension, the notice of extension will 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 you will be afforded at least 45 days within which to provide the specified information.

The Contract Administrator's written notification of any adverse benefit determination must contain the following information:

- (a) The specific reason or reasons for the adverse determination.
- (b) Reference to the specific Fund provisions on which the determination is based.
- (c) 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.
- (d) Appropriate information as to the steps to be taken if you or your beneficiary want to submit your claim for review.
- (e) In the case of disability benefits where disability is determined by the Contract Administrator:
 - (1) 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 to you free of charge upon request.
 - (2) If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the specific or clinical judgment for the determination, applying the terms of the Fund to your medical circumstances, or a statement that such explanation will be provided to you free of charge upon request.

If your claim has been denied, and you want to submit your claim for review, you must follow the Claims Review Procedure.

Q&A 2: WHAT IS THE CLAIMS REVIEW PROCEDURE?

Upon the denial of your claim for benefits or the suspension of your benefits, you may file your claim for review to the Board of Trustees, in writing, with the Contract Administrator.

(a) YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 60 DAYS AFTER YOU HAVE RECEIVED WRITTEN NOTIFICATION OF AN ADVERSE BENEFIT DETERMINATION.

HOWEVER, IF YOUR CLAIM IS FOR DISABILITY BENEFITS, THEN INSTEAD OF THE ABOVE, YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 180 DAYS FOLLOWING RECEIPT OF WRITTEN NOTIFICATION OF AN ADVERSE BENEFIT DETERMINATION.

(b) You may submit written comments, documents, records, and other information relating to your claim for benefits.

(c) You will 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.

An appeal of a determination by the Contract Administrator shall be decided by the Board of Trustees at their next regularly scheduled quarterly meeting that immediately follows the Board's receipt of your appeal, unless the appeal is filed within 30 days preceding the date of such regular quarterly meeting. If an appeal is filed within 30 days of a regularly scheduled meeting, the Board's determination shall be made no later than the date of the second regularly scheduled quarterly meeting following the Board's receipt of the appeal. If special circumstances require a further extension of time for processing the appeal, a determination by the Board shall be rendered no later than the third meeting of the Board following the Board's receipt of the appeal. If such an extension of time for review is required because of special circumstances, the Contract Administrator will notify you in writing of the required extension prior to the commencement of the extension, describing the special circumstances and the date as of which the appeal determination will be made by the Board.

In addition to the Claims Review Procedure above, if your claim is for disability benefits, then under the Claims Review Procedure:

(a) Your claim will be reviewed without deference to the initial adverse benefit determination and the review will be conducted by an appropriate named fiduciary of the Fund who is neither the individual who made the adverse benefit determination that is the subject of the appeal, nor the subordinate of such individual.

(b) In deciding an appeal of any adverse benefit determination that is based in whole or part on medical judgment, the appropriate named fiduciary will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment.

(c) Any medical or vocational experts whose advice was obtained on behalf of the Fund in connection with your adverse benefit determination will be identified, without regard to whether the advice was relied upon in making the benefit determination.

(d) The health care professional engaged for purposes of a consultation under (b) above will be an individual who is neither an individual who was consulted in connection with the adverse benefit determination that is the subject of the appeal, nor the subordinate of any such individual.

Q&A 3: WHAT ARE YOUR RIGHTS ON APPEAL TO THE BOARD OF TRUSTEES?

In making any appeal, you may be represented by an Authorized Representative. If the Authorized Representative is not an attorney or a court-appointed guardian, you must designate the representative by filing a Designation of Authorized Representative form with the Contract Administrator.

You may request a hearing in person before the Board of Trustees. This request must be set forth in the written appeal filed with the Contract Administrator. At the hearing you may present any evidence, through documents or witnesses, to support the claim for benefits, and may be represented by a lawyer. You have the right to submit to the Board of Trustees along with the appeal documents, records and other information relating to the claim for benefits. You have the right, upon request and without charge, to reasonable access to and copies of all documents, records and other information relevant to the claim for benefits. You will be provided with the names of any medical or vocational experts whose advice was obtained on behalf of the Fund by the Contract Administrator in connection with the initial claim determination, without regard to whether the advice was relied upon in making the initial claim determination. The decision of the Board of Trustees will be based on its own review of the claim, taking into account all comments, documents, records, and other information submitted by you, without regard to whether such information was submitted or considered in the initial benefit determination and, where appropriate, in consultation with a health care professional who has appropriate training and experience in the field of medicine involved in the claim, and who was not consulted in connection with the initial benefit determination, and without any deference to the initial claim determination made by the Contract Administrator.

The Contract Administrator will notify you of the Board's Appeal Determination as soon as possible, but no later than five (5) days after the Appeal Determination is made by the Board. In the case of an adverse benefit determination, the notification will set forth:

(a) The specific reason or reasons for the adverse determination.

(b) Reference to the specific Fund provisions on which the benefit determination is based.

(c) A statement that 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.

(d) In the case of disability benefits where disability is determined by the Board of Trustees:

(1) 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 to you free of charge upon request.

(2) If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the specific or clinical judgment for the determination, applying the terms of the Fund to your medical circumstances, or a statement that such explanation will be provided to you free of charge upon request.

(e) A statement of your right to sue under ERISA.

Q&A 4: WHAT ARE THE CONSEQUENCES OF YOUR FAILURE TO FILE AN APPEAL?

If you fail to seek a review through the Contract Administrator's appeal procedure of any claim denial, in whole or in part, by the Contract Administrator, the decision of the Contract Administrator shall be final and binding. No legal action may be commenced or maintained against the Fund if you fail to appeal the denial of the claim. If you fail to seek a review by the Board of a claim denial, in whole or in part, by the Contract Administrator, the decision of the Contract Administrator shall be final and binding. No legal action may be commenced or maintained against the Fund if you fail to appeal the denial of the claim by the Contract Administrator. If you do not exercise your rights under ERISA to seek review of a decision by the Board denying the claim, in whole or in part, the decision of the Board shall be final and binding. **No legal action may be commenced or maintained against the Fund more than 6 months after the decision of the Board of Trustees.**

Q&A 5: CAN THERE BE EXTENSIONS OF TIME?

You, your Authorized Representative, the Contract Administrator, or the Board of Trustees may agree, in writing, to extend the times set forth herein for the application

and claims review procedures. Any written agreement to extend the times must be reduced to writing prior to the expiration of the times set forth herein, and must specifically provide for the amount of the agreed-to extension.

PART K: QUALIFIED DOMESTIC RELATIONS ORDER PROCEDURES

The Fund was designed to help provide financial security to you and your family in your retirement years. Therefore, your benefit under the Fund may not be assigned, sold, transferred, garnished or pledged as collateral. In addition, a creditor may not attach the value of your benefit in the Fund as a means of collecting a debt owed by you.

However, ERISA does permit payment of all or a portion of pension benefits to an alternate person, such as a former spouse, child or other dependent, provided that such payment is made pursuant to a Qualified Domestic Relations Order. A domestic relations order may assign some or all of your pension benefits to a spouse, former spouse, child or other dependent, to satisfy family support or marital property obligations if, and only if, the order is a Qualified Domestic Relations Order. The law requires that the Fund pay benefits in accordance with the applicable requirements of any Qualified Domestic Relations Order that is submitted to the Fund. The following questions and answers are intended to provide you with a summary of the requirements that a domestic relations order must satisfy in order to be considered a Qualified Domestic Relations Order.

You or your Eligible Spouse may obtain from the Fund's Contract Administrator, without charge, a copy of the Fund's Procedures and Rules for Qualified Domestic Relations Orders and the Model Qualified Domestic Relations Order Instructions and Model Order.

Q&A 1: WHAT INFORMATION MUST A DOMESTIC RELATIONS ORDER CONTAIN TO QUALIFY AS A QUALIFIED DOMESTIC RELATIONS ORDER?

Qualified Domestic Relations Orders must contain the following information:

1. The name and last-known mailing address of the Participant and each alternate payee (*i.e.*, a spouse, former spouse, child or other dependent of Participant);
2. The name of the Fund to which the Order applies;
3. The dollar amount or percentage (or the method of determining the amount or percentage) of the benefit to be paid to the alternate payee; and
4. The number of payments or time period to which the Order applies.

Q&A 2: ARE THERE OTHER REQUIREMENTS THAT A DOMESTIC RELATIONS ORDER MUST MEET TO BE A QUALIFIED DOMESTIC RELATIONS ORDER?

There are certain provisions that a Qualified Domestic Relations Order must not contain:

1. The order must not require the Fund to provide an alternate payee or Participant with any type or form of benefit, or any option, if not otherwise provided under the Fund;
2. The order must not require the Fund to provide for increased benefits;
3. The order must not require the Fund to pay benefits to an alternate payee that are required to be paid to another alternate payee under another order previously determined to be a Qualified Domestic Relations Order; and
4. The order must not require the Fund to pay benefits to an alternate payee in the form of a Qualified Joint and Survivor Annuity for the lives of the alternate payee and his or her subsequent spouse.

Q&A 3: WHAT WILL THE FUND DO UPON RECEIPT OF A DOMESTIC RELATIONS ORDER?

Upon receipt of a domestic relations order, the Contract Administrator will promptly notify the Participant and each alternate payee named in the order of the receipt of the order, and will provide to you, your spouse and any attorney representing you or your spouse with a copy of the Fund's Procedures and Rules for Qualified Domestic Relations Orders and the Model Qualified Domestic Relations Order Instructions and Model Orders. Prior to submitting an Order or a proposed Order, it is recommended that you or your attorney request a copy of the Procedures and Rules and Instructions and Model Order to assist in the preparation of the Order. The Contract Administrator will determine, within a reasonable period of time after receipt of the order, whether the order is a Qualified Domestic Relations Order, and will promptly notify the Participant and each alternate payee of such determination.

Q&A 4: IN DECIDING HOW TO DIVIDE A PARTICIPANT'S PENSION BENEFITS, WHY IS UNDERSTANDING THE TYPE OF PENSION PLAN IMPORTANT?

The Fund is a defined benefit pension plan, which promises to pay to each Participant a specific benefit at retirement. The pension benefit is based on the amount of the Participant's Credited Service and the unit value of the Credited Service. There are different unit values, depending upon when the Credited Service was earned. The Fund

does not provide for the payment of pension benefits in a lump sum. All benefits are calculated and paid on a monthly basis. The benefits are payable at various times and under certain circumstances, and in alternate forms. Depending upon the time when the benefit is paid or the form of the benefit, the amount of the benefit may be actuarially reduced.

**Q&A 5: WHAT ARE SURVIVOR BENEFITS, AND WHY SHOULD A
 QUALIFIED DOMESTIC RELATIONS ORDER TAKE
 THEM INTO ACCOUNT?**

The Fund, as required by federal law, provides benefits in a way that includes a survivor benefit for a Participant's Eligible Spouse. In addition to the survivor benefits required by law, the Fund provides additional survivor benefits. In preparing a Qualified Domestic Relations Order, it is important to understand the survivor benefits available under the Fund. Accordingly, this Summary Plan Description should be reviewed in detail to determine the extent of those benefits (see Part D, Q&A 11 entitled "What Death Benefits are Payable?"). If a Participant and his or her Eligible Spouse become divorced before the Participant's benefit starting date, the divorced spouse loses all right to the survivor benefit protections that the law requires be provided to a Participant's Eligible Spouse. If the divorced Participant remarries, the Participant's new spouse may acquire a right to the mandated survivor benefits. A Qualified Domestic Relations Order, however, may change that result. To the extent that a Qualified Domestic Relations Order requires that a former Eligible Spouse be treated as the Participant's Eligible Spouse for all or any part of the survivor benefits payable under the Fund after the death of the Participant, any subsequent spouse of the Participant cannot be treated as the Participant's surviving Eligible Spouse.

**Q&A 6: WHEN CAN AN ALTERNATE PAYEE GET BENEFITS
 UNDER A QUALIFIED DOMESTIC RELATIONS ORDER?**

A Qualified Domestic Relations Order that provides for shared payments of benefits must specify the date on which the alternate payee will begin to share the Participant's benefits. With respect to a separate-interest payment, a Qualified Domestic Relations Order may either specify the time at which the alternate payee will receive the separate interest, or assign to the alternate payee the same right the Participant would have under the Fund with regard to the timing of the payment. In either case, a Qualified Domestic Relations Order cannot provide that an alternate payee will receive a benefit earlier than the date on which the Participant reaches his or her earliest retirement age.

PART L: GENERAL INFORMATION ABOUT THE FUND

SOME BASIC FACTS ABOUT THE FUND

Name and Address of the Fund The "Plumbers and Pipefitters Local No. 520 Pension Fund" is a collectively bargained employee pension plan governed by the Board of Trustees of the Fund, % BeneSys, Inc., P.O. Box 1889, Troy, MI 48099-1889.

Employer Identification Number of Fund 25-1793698

Plan Number 001.

List of Fund Sponsors Available You may obtain a list of all employers and Unions who sponsor this Fund by making a written request to the Contract Administrator. There is a small charge for this service. You may also examine such a list free of charge at the office of the Contract Administrator during normal business hours.

Should you wish, you may make a request to the Contract Administrator in writing for information as to whether a particular employer or labor Union is a sponsor of this Fund and, if it is, you may obtain its address. There is no charge for this service.

Collective Bargaining Agreements that Relate to the Fund This Fund is maintained pursuant to collective bargaining agreements. All collective bargaining agreements that relate to the Fund are on file at the office of the Contract Administrator, and may be examined by you there during normal business hours. Upon request made in accordance with the procedure set by the Contract Administrator, you may examine the agreements at the offices of the Union. For a small charge, you may also obtain a copy of any collective bargaining agreement by making a written request to the Contract Administrator.

TYPE OF FUND

The Plumbers and Pipefitters Local No. 520 Pension Fund is a collectively bargained, multiemployer, defined benefit pension plan.

TYPE OF ADMINISTRATION OF THE FUND AND AUTHORITY AND POWER OF THE BOARD OF TRUSTEES

Board of Trustees The administration of the Fund is in the hands of a Board of Trustees, composed of representatives of management and labor.

The Board of Trustees has full and exclusive discretionary authority and power to construe all Fund documents; to make all decisions concerning the interpretation, application, construction and administration of the Fund and all Fund documents; to deter-

mine all questions of eligibility for benefits, including the amount of benefits; to make final and binding decisions on all appeals; to modify, amend, discontinue or terminate benefits and/or coverage provided under this Fund; and to amend the terms of the Fund and all Fund documents.

Only the entire Board of Trustees is authorized to interpret the Fund's governing documents and exercise the discretionary authority and power described above. No officer, agent, or employee of the Employer or the Union, nor any other person, is authorized to speak for or on behalf of the Fund, or to commit the Board of Trustees on any matter relating to the Fund, or to interpret the Fund's governing documents.

The current Board of Trustees is as follows:

Frank M. Kelly
Plumbers Local No. 520
7193 Jonestown Road
Harrisburg, PA 17112-3649

Michael W. Martinozzi
202 Green Pine Road
Montgomery, PA 17752-8984

Scott E. Christ
Plumbers Local No. 520
7193 Jonestown Road
Harrisburg, PA 17112-3649

William Sponaugle
G. R. Sponaugle & Sons
P. O. Box 4456
Harrisburg, PA 17111-0456

Todd C. Ray
McClure Company, Inc.
4101 North Sixth Street
P. O. Box 1579
Harrisburg, PA 17105-1579

Lori A. Eshenaur
Mechanical Contractors Association
1751 Lamplight Circle
Middletown, PA 17057-5931

Contract Administrator The day-to-day administration of the Fund, however, is in the hands of a professional administration company called the "Contract Administrator," or "Administrator," to whom the Board has delegated some of its duties. The Contract Administrator which has been hired by the Board of Trustees is BeneSys, Inc. The Contract Administrator may be reached at the Fund Office at the following address and telephone number:

BeneSys, Inc.
P.O. Box 1889
Troy, MI 48099-1889
Phone: 717-565-1101, Toll Free: 833-263-5750
Fax: 717-775-3434

FUNDING AND CONTRIBUTIONS

You do not contribute to the Fund. Employer contributions are the only source of funding. These contributions are made according to the collective bargaining agreements. The assets of the Pension Fund from which benefit payments are made are held in trust by a corporate trustee, and by the Board of Trustees.

WHEN YOU WORK IN THE JURISDICTION OF A RECIPROCATING FUND

The Fund participates in reciprocal agreements with a number of other Plans. Whenever a Participant of this Fund works in the area of another Plan signatory to a reciprocal agreement with this Fund, that Participant's hours may be returned to this Fund. These hours will enable the Participant to continue to earn credits under this Fund. The amount of credit will be calculated by determining the pro-rata relationship between the total amount of employer contributions payable under the reciprocating defined benefit pension plan's collective bargaining agreement and the amount of contributions payable under the terms of the collective bargaining agreement between the Union and the Association. The Participant will be credited with the amount of the calculated pro-rata Hours of Covered Employment.

Participants who work in the jurisdiction of a Plan with which this Fund has a reciprocal agreement have the duty to inform the Contract Administrator of the location and dates of their employment in the area of the other Plan.

If you need information as to the other Plans with which this Fund currently has reciprocal agreements, you should contact the Contract Administrator.

AGENT FOR SERVICE OF LEGAL PROCESS

Legal papers and process issued by a court may be served upon the Contract Administrator or a member of the Board of Trustees. All of these people may be served at the following address:

BeneSys, Inc.
P.O. Box 1889
Troy, MI 48099-1889
Phone: 717-565-1101, Toll Free: 833-263-5750
Fax: 717-775-3434

EFFECT OF AMENDMENTS TO THE FUND

The Board of Trustees has the right to amend the Fund at any time. You should realize that from time to time the Fund is amended in a way that may change eligibility rules and benefits. Before you assume that a benefit exists in the form described in this Summary Plan Description, please confirm the benefit with the Contract Administrator to make sure.

In order to be eligible for the benefits described in this Summary Plan Description, you are required to meet all the eligibility tests that exist to sustain each part of the benefit.

In no event, however, will any amendment:

- a. Authorize or permit any part of the Fund Assets to be used for purposes other than for the exclusive benefit of the participants or their beneficiaries; or
- b. Cause any reduction in the amount credited to your account.

SELLING, ASSIGNING OR PLEDGING BENEFITS

Benefits may not be transferred, sold, assigned or pledged as security for a loan. Benefits are not subject to attachment or execution for the payment of any debt under any judgment or decree of court or otherwise, except as provided in the Internal Revenue Code and applicable regulations. However, any benefit payments payable to an Alternate Payee (spouse, former spouse, child or other dependent) under an Order found by the Fund to be a Qualified Domestic Relations Order will be honored by the Fund.

TERMINATION OF THE FUND

Federal law requires us to tell you what types of events would cause the Fund to be terminated, and what your rights would be if such a termination were to occur. By the term "termination," we mean that the Fund would cease to accept contributions. This does not necessarily mean that you would lose benefits, and there is no intention to terminate the Fund at this time.

The Board of Trustees has the right to terminate the Fund at any time. Upon termination, all amounts credited to your account will continue to be 100% vested.

ERISA RIGHTS OF PARTICIPANTS

As a participant in the Fund, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Fund participants shall be entitled to:

Receive Information About Your Fund And Benefits

Examine, without charge, at the Contract Administrator's office, all documents governing the Fund, including collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Fund with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

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

Receive a summary of the Fund's annual financial report.

Prudent Actions By Fund Fiduciaries

In addition to creating rights for Fund participants ERISA imposes duties upon the people who are responsible for the operation of the employee benefit Plan. The people who operate your Fund, called "fiduciaries" of the Fund, have a duty to do so prudently and in the interest of you and other Fund 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 Fund documents or the latest annual report from the Fund 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 Contract 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 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 Fund'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 Fund fiduciaries misuse the Fund'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 or-

der 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 Fund, you should contact the Contract 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 Contract 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.

APPENDIX A

In order to be eligible for one of the following rates of benefits, a Participant's benefits must commence after one of the following effective dates and before the next effective date. The benefit paid the Participant will be based on that rate in effect between the two effective dates unless there is a specific provision for a subsequent increase in the benefit rate. In the case of survivor benefits, the rate is governed by that rate which was effective at the time the Covered Employee's benefits commenced rather than the date on which the surviving Eligible Spouse's or Beneficiary's benefits commenced.

To qualify for any of the levels of benefits set out below, a Participant must have actually worked in Covered Employment and accumulated the required Hours of Covered Employment between the time a new level of benefits was put into effect and the time a higher level of benefits was later put into effect; *i.e.*, if a level of benefits requires a minimum number of Hours of Covered Employment for qualification, the Participant must have actually worked and earned those hours between the two dates.

1. Effective for those who retired prior to May 1, 1963, \$1.75 per month per year of Credited Service, not to exceed 25 years.

2. Effective for those who retired on or after May 1, 1963, \$2.50 per month per year of Credited Service, not to exceed 25 years.

3. Effective for those commencing Normal or Disability Pension on or after May 1, 1967, \$5.25 per month per year of Credited Service, not to exceed 25 years.

4. Effective May 1, 1967, the amount payable as a Death Benefit shall be \$100 for each year of Future Service Credits up to 25 years less any amount received in pension payments prior to death.

5. Effective for those commencing a Normal or Disability Pension on and after May 1, 1971, \$7.00 per month per year of Credited Service, not to exceed 25 years.

6. Effective May 1, 1971, those who retired prior thereto shall receive the pensions then in effect augmented by \$1.00 per month per year of Credited Service, not to exceed 25 years.

7. Effective for Participants who die after May 1, 1971, with 5 years of Future Service Credits, his eligible widow receives a monthly benefit of \$7.00 per month per year of Credited Service, not to exceed 25 years. Terminable as set forth in the Plan. This shall be in addition to the Death Benefit.

8. Effective for those who retire after May 1, 1972, having accumulated 500 hours of Future Service Credits after May 1, 1972:

a. Normal and Disability Pension and widow's benefit \$9.00 per month per year of Credited Service, not to exceed 25 years.

9. Those retiring prior to May 1, 1972, or thereafter without accumulating the required 500 hours of Future Service Credits, shall have the pensions augmented by \$1.00 per month per year of Credited Service, not to exceed 25 years.

10. Participants who worked under the jurisdiction of Local 559 who retired after December 1, 1973, become eligible for benefits under this Plan as of December 1, 1975. Service Credits for the Pensioners, i.e., service before December 1, 1973, shall be based upon a rate of benefit of \$6.40 per month per year of Credited Service. Benefits for service on or after December 1, 1973, shall be at a rate of \$9.00 per month per year of Credited Service, not to exceed a total of 25 years of service before and after December 1, 1973. If there are excess years, those years of Credited Service on and after December 1, 1973, shall first be counted.

11. Participants who worked under the jurisdiction of Local 559, who retire after December 1, 1973, shall receive benefit credit for service prior to December 1, 1973, whether Past Service Credits or Future Service Credits, at the rate of \$6.40 per month per year of Credited Service. Pension Benefit Credit for Future Service Credits earned after November 30, 1973, shall be at the rate of \$9.00 per month per year of Future Service Credits, not to exceed 25 years. If there are years of Credited Service in excess of 25 years, those after November 30, 1973, shall first be counted.

12. Effective for those who retire after November 1, 1975, having accumulated 500 hours of Future Service Credits after November 1, 1975:

a. Normal and Disability Pension, \$11.50 per month per year of Credited Service, not to exceed 25 years. However, Participants who worked under the jurisdiction of Local 559 shall receive benefits at the rate of \$6.40 per month per year of Credited Service earned prior to December 1, 1973.

b. Pre-retirement death benefit, \$9.00 per month per year of Credited Service, not to exceed 25 years. However, Participants who worked under the jurisdiction of Local 559 shall receive benefits at the rate of \$6.40 per month per year of Credited Service earned prior to December 1, 1973.

13. If Local 559 Participants have years of Credited Service in excess of 25 years, those after November 30, 1973, shall first be counted.

14. Those retiring prior to November 1, 1975, or thereafter without accumulating the required 500 hours of Credited Service shall have their pension augmented by \$1.00 per month per year of Credited Service, not to exceed 25 years. This increase shall not be available to Pensioners or their beneficiaries whose participation was under the jurisdiction of Local 559.

15. Effective for those who retire after November 1, 1977, having accumulated 500 or more hours of Future Service Credits after November 1, 1977:

a. Normal and Disability Pension, \$14.00 per month per year of Credited service, not to exceed 30 years. However, Participants who worked under the jurisdiction of Local 559 shall receive benefits at the rate of \$6.40 per month per year of Credited Service earned prior to December 1, 1973.

16. If Local 559 Participants have years of Credited Service in excess of 30, those after November 30, 1973, shall first be counted.

17. Persons who retired before November 1, 1977, or who retired thereafter without accumulating 500 hours of Future Service Credits after November 1, 1977, shall have their pensions augmented by \$1.00 per month per year of Credited Service not to exceed 25 years. Local 559 Participants who were transferred to this Plan from the National Pension Plan shall have their pensions augmented by \$1.00 per month per year for each year of Credited Service after November 30, 1973.

18. Disability pension - spouse's benefit - \$9.00 per month per year of Credited Service; not to exceed 30 years. However, in the case of the spouse of a Local 559 Participant the benefit will be at the rate of \$6.40 per month per year of Credited Service earned prior to December 1, 1973. If such Participant had years of Credited Service in excess of 30 years, those after November 30, 1973, shall first be counted.

19. Effective for those who retire after October 1, 1979, having accumulated 500 or more hours of Credited Service after May 1, 1979:

a. Employee-Only Pension benefit: \$20.00 per month per year of Credited Service, not to exceed 35 years.

However, Participants who worked under the jurisdiction of Local 559 shall receive benefits at the rate of \$10.00 per month per year of Credited Service earned prior to December 1, 1973. If such Participant had years of Credited Service in excess of 35 years, those after November 30, 1973, shall first be counted.

20. Pensioners who retired before October 1, 1979, and those retiring thereafter without having accumulated 500 hours of credited services after May 1, 1979, shall have that portion of their monthly pension benefit based upon service earned under the jurisdiction of Local 520 increased by 10%.

21. Those Participants who worked under the jurisdiction of Local 559, who retire after May 1, 1982, having accumulated 500 or more hours of Credited Service after May 1, 1981, shall be entitled to an Employee-Only Pension benefit of \$10 per month per year of Credited Service earned prior to December 1, 1973, and \$20 per

month per year thereafter subject to a maximum of 35 years. If more than 35 years of Credited Service are accumulated, only the most recent 35 years shall be counted.

22. Effective November 1, 1982, the pensions of pensioners who acquired credited service under the jurisdiction of Local 559 shall be increased as follows:

a. For such pensioners who retired before November 1, 1975, the monthly employee-only benefit shall be

- (i) \$6.40 at date of retirement,
- (ii) \$7.40 effective November 1, 1975, and
- (iii) \$8.40 effective November 1, 1977.

b. For such pensioners who retired before November 1, 1977, having earned 500 hours of credited service after November 1, 1975

- (i) \$8.90 at date of retirement, and
- (ii) \$9.90 effective November 1, 1977.

c. For such pensioners who retire before October 1, 1979, having earned 500 hours of credited service after November 1, 1977

- (i) \$11.40 at date of retirement.

d. For such pensioners who retired after October 1, 1979, having earned 500 hours of credited service after May 1, 1979

- (i) \$17.40 at date of retirement, and
- (ii) all other such pensioners shall receive a 10% increase effective May 1, 1980.

e. For such pensioners who retired after November 1, 1982, having earned 500 hours of credited service after May 1, 1981

- (i) \$20.00 at date of retirement.

23. Effective May 1, 1984, for such Pensioners who retire thereafter having worked and earned at least 500 hours of Credited Service after May 1, 1983, the monthly Employee-Only benefit shall be \$20.00 per month per year of Credited Service prior to May 1, 1973, and \$28.75 per month per year of Credited Service on and after May 1, 1973.

24. Pensioners who did not work and earn 500 hours of Credited Service after May 1, 1983, but who were retired as of June 1, 1985 and who were Active Participants on May 1, 1984, shall receive an increase of \$25.00 per month.

25. Effective October 1, 1986, for those Active Participants who retire after that date, the amount of the monthly Employee-Only Pension Benefit shall be the total of:

- a. \$20.00 for each year of Credited Service prior to May 1, 1973, and
- b. \$28.75 for each year of Credited Service after April 30, 1973, and
- c. The sum of \$125.00 (actuarially reduced for early retirement or joint or other optional forms of pension).

If more than 35 years of Credited Service are earned, only the most recent 35 years shall be counted.

26. Effective October 1, 1987, for those Active Participants who retire after that date, having worked and earned 500 hours of Credited Service after May 1, 1986, the amount of the monthly Employee-Only Pension Benefit shall be the total of

- a. \$20.00 for each year of Credited Service prior to May 1, 1973, and
- b. \$31.50 for each year of Credited Service after April 30, 1973, and
- c. The sum of \$125.00 (actuarially reduced for early retirement or joint or other optional forms of pension).

If more than 35 years of Credited Service are earned, only the most recent 35 years shall be counted.

27. Effective September 1, 1989, for those Active Participants who retire on or after that date, the amount of the monthly Employee-Only Pension Benefit shall be the total of

- a. \$20.00 for each year of Credited Service prior to May 1, 1973 ,and
- b. \$31.50 for each year of Credited Service after April 30, 1973, and
- c. The sum of \$160.00 (actuarially reduced for early retirement or joint or other optional forms of pension).

If more than 35 years of Credited Service are earned, only the most recent 35 years shall be counted.

28. In the event the collective bargaining agreement between the Union and any Employer specifies a rate of contribution, less than that required by the agreement with the Association, the Participants in such Employer bargaining unit shall be entitled to benefits at a rate reduced proportionally to the reduction in contributions. This provision shall not apply to reduce the pensions of Participants who have been or are apprentices indentured to the Local 520 Joint Apprenticeship Committee.

29. Effective May 1, 1993, for those active participants who retire on or after that date, the amount of monthly Employee-Only Pension Benefit shall be the total of:

- a. \$20.00 for each year of Credited Service prior to May 1, 1973, and
- b. \$31.50 for each year of Credited Service after April 30, 1973, and
- c. \$43.00 for each year of Credited Service after April 30, 1993, and
- d. the sum of \$160.00 (actuarially reduced for early retirement or joint or other optional forms of pension).

If more than 35 years of Credited Service are earned, only the most recent 35 years shall be counted.

30. Effective May 1, 1997, for those Active Participants who retire on or after that date, the amount of monthly Employee-Only Pension Benefit shall be the total of:

- a. \$20.00 for each year of Credited Service prior to May 1, 1973, and
- b. \$31.50 for each year of Credited Service after April 30, 1973, and
- c. \$43.00 for each year of Credited Service after April 30, 1993, and
- d. \$60.00 for each year of Credited Service after May 1, 1997, and
- e. a Supplement Benefit of either \$160.00 or, for an active Participant of the Merging Fund, \$20.00 for each Plan Year after May 1, 1993, with 500 hours of Vesting Service, but not to exceed \$160.00, actuarially reduced for early retirement or joint or other optional forms of pension.

If more than 35 years of Credited Service are earned, only the most recent 35 years shall be counted.

31. Effective May 1, 1997, increase the monthly pension benefits of Pensioners who were receiving benefits as of April 30, 1997 by five (5%) percent, but not less than \$20.00.

32. Effective May 1, 1997, for those Active Participants who retire on or after that date and who earned 500 or more hours of Credited Service after May 1, 1996, the amount of monthly Employee-Only Pension Benefit shall be the total of:

- a. \$20.00 for each year of Credited Service prior to May 1, 1973, and
- b. \$31.50 for each year of Credited Service after April 30, 1973, and
- c. \$6.00 for every 1/10th of a year of Credited Service after May 1, 1993; and
- d. a Supplement Benefit of either \$160.00 or, for an active Participant of the Merging Fund, \$20.00 for each Plan Year after May 1, 1993, with 500 hours of Vesting Service, but not to exceed \$160.00, actuarially reduced for early retirement or joint or other optional forms of pension.

If more than 35 years of Credited Service are earned, only the most recent 35 years shall be counted.

33. Effective May 1, 1998, the Supplement Benefit shall be increased by \$40.00 for those Active Participants who retired on or after May 1, 1993, and who earned 500 or more Hours of Credited Service after May 1, 1993.

34. Effective May 1, 1999, for those Participants who retire on or after May 1, 1999, benefit service credits accruing after May 1, 1998, will not be subject to the 35-year maximum for years of benefit service.

35. Effective May 1, 1999, for those Participants who retire on or after May 1, 1999, and who have earned 500 or more Hours of Credited Service between May 1, 1998 and April 30, 1999, increase the Participant's accrued benefit as of May 1, 1998, by seven (7%) percent.

36. Effective May 1, 1999, for Participants who were Retired Participants as of April 30, 1999, increase the Retired Participant's monthly benefit by seven (7%) percent.

37. Effective May 1, 1999, for those Active Participants who retire on or after May 1, 1999, and who earned 500 or more hours of Credited Service after May 1, 1999, the amount of monthly Employee-Only Pension Benefit shall be the total of:

- a. \$20.00 for each year of Credited Service prior to May 1, 1973, and
- b. \$31.50 for each year of Credited Service after April 30, 1973, and
- c. \$6.00 for every 1/10th year of Credited Service after May 1, 1993;
- d. \$7.00 for every 1/10th year of Credited Service after May 1, 1999.

38. Effective May 1, 2000, for Participants who were Retired Participants as of April 30, 2000, increase the Retired Participant's monthly benefit by one (1%) percent.

39. Effective May 1, 2000, for those Active Participants who retire on or after May 1, 2000, and who earned 500 or more hours of Credited Service after May 1, 2000, the amount of monthly Employee-Only Pension Benefit shall be the total of:

- a. \$20.00 for each year of Credited Service prior to May 1, 1973, and
- b. \$31.50 for each year of Credited Service after April 30, 1973, and
- c. \$60.00 for every year of Credited Service after May 1, 1993, and
- d. \$70.00 for each year of Credited Service after May 1, 1999, and
- e. \$75.00 for each year of Credited Service after May 1, 2000.

40. Effective May 1, 2001, for those Active Participants who retire on or after May 1, 2001, and who earned 500 or more hours of Credited Service after May 1, 2001, the amount of monthly Employee-Only Pension Benefit shall be the total of:

- a. \$20.00 for each year of Credited Service prior to May 1, 1973, and
- b. \$31.50 for each year of Credited Service after April 30, 1973, and
- c. \$60.00 for every year of Credited Service after May 1, 1993, and
- d. \$70.00 for each year of Credited Service after May 1, 1999, and
- e. \$75.00 for each year of Credited Service after May 1, 2000, and
- f. \$85.00 for each year of Credited Service after May 1, 2001.

APPENDIX B

LOCAL 520 PARTICIPANTS. If you were an Active Participant on May 1, 1997, and earned 500 or more hours of Credited Service after May 1, 1996, your monthly pension benefit for an Employee-Only Pension would be calculated as follows:

1. You will receive \$200.00 supplement,* plus
2. \$20.00 for each year of Credited Service prior to May 1, 1973, plus
3. \$31.50 for each year of Credited Service after April 30, 1973, plus
4. \$60.00 for each year of Credited Service after May 1, 1993.

If you have more than 35 years of Credited Service, only the most recent 35 years will be counted.**

- * Effective May 1, 1999, the \$200.00 supplement will not be part of the benefit calculation for Participants who have their initial Hour of Credited Service under the Plan after April 30, 1999.
- ** Effective May 1, 1999, for those Participants who retire on or after May 1, 1999, benefit service credits accruing after May 1, 1998, will not be subject to the 35-year maximum for years of benefit service.

Effective May 1, 1998, the Plan changed the way benefits are calculated and stated annually to you. This change did not reduce the amount of benefits that you were entitled to under the Plan as of April 30, 1998. Effective May 1, 1998, for all Active Participants who had earned 500 or more Hours of Credited Service after May 1, 1996, the Plan calculated your accrued benefit based on the above formula. Thereafter, your annual benefit statements will reflect your accrued benefit as of the end of the statement's Plan Year.

Effective May 1, 1999, for those Participants who retire on or after May 1, 1999, and who have earned 500 or more Hours of Credited Service between May 1, 1998 and April 30, 1999, increase the Participant's accrued benefit as of May 1, 1998, by seven (7%) percent.

Effective May 1, 2001, for those Active Participants who retire on or after May 1, 2001, and who earned 500 or more hours of Credited Service after May 1, 2001, and having satisfied any other eligibility requirements, the amount of monthly Employee-Only Pension Benefit shall be the total of:

1. You will receive \$200.00 supplement*, plus

2. \$20.00 for each year of Credited Service prior to May 1, 1973, and
3. \$31.50 for each year of Credited Service after April 30, 1973, and
4. \$60.00 for each year of Credited Service after May 1, 1993, and
5. A supplemental benefit of 7% of your Accrued Benefit as of May 1, 1998,
and
6. \$70.00 for each year of Credited Service after May 1, 1999, and
7. \$75.00 for each year of Credited Service after May 1, 2000, and
8. \$85.00 for each year of Credited Service after May 1, 2001.
- * Effective May 1, 1999, the \$200.00 supplement will not be part of the benefit calculation for Participants who have their initial Hour of Credited Service under the Plan after April 30, 1999.

FORMER LOCAL 810 PARTICIPANTS. If you were an Active Participant in the Plumbers and Steamfitters U.A. Local No. 810 Pension Plan on January 1, 1990, and earned at least 500 Vesting Hours in either the May 1, 1991 through April 30, 1992 Plan Year, or the May 1, 1992 through April 30, 1993 Plan Year, and were an Active Participant as of May 1, 1998, and retired after May 1, 1998, and earned 500 or more hours of Credited Service after May 1, 1993, and 500 or more hours of Credited Service after May 1, 1996, the monthly pension benefit for an Employee-Only Pension would be calculated as follows:

1. You will receive \$2.50 for each year of continuous service prior to October 1, 1969 (up to a maximum of 20 years); plus
2. 2.5% of all contributions made on your behalf up to the date of your retirement; plus
3. A supplemental benefit of 12.5% of your accrued benefit as of March 1, 1984; plus
4. A supplemental benefit of 6% of your accrued benefit as of January 1, 1987; plus
5. A supplemental benefit of 10% of your accrued benefit as of January 1, 1990; plus
6. \$60.00 for each year of Credited Service after May 1, 1993; plus
7. A supplement of \$200.00.*

- * Effective May 1, 1999, the \$200.00 supplement will not be part of the benefit calculation for Participants who have their initial Hour of Credited Service under the Plan after April 30, 1999.

Effective May 1, 1999, for those Participants who retire on or after May 1, 1999, and who have earned 500 or more Hours of Credited Service between May 1, 1998 and April 30, 1999, increase the Participant's accrued benefit as of May 1, 1998, by seven (7%) percent.

Effective May 1, 2000, for those Active Participants who retire on or after May 1, 2000, and who earned 500 or more hours of Credited Service after May 1, 2000, and having satisfied any other eligibility requirements, the amount of monthly Employee-Only Pension Benefit shall be the total of:

1. You will receive \$2.50 for each year of continuous service prior to October 1, 1969 (up to a maximum of 20 years); plus
2. 2.5% of all contributions made on your behalf up to the date of your retirement; plus
3. A supplemental benefit of 12.5% of your accrued benefit as of March 1, 1984; plus
4. A supplemental benefit of 6% of your accrued benefit as of January 1, 1987; plus
5. A supplemental benefit of 10% of your accrued benefit as of January 1, 1990; plus
6. A supplement of \$200.00*; plus
7. \$60.00 for each year of Credited Service after May 1, 1993; plus
8. A supplemental benefit of 7% of your Accrued Benefit as of May 1, 1998; plus
9. \$70.00 for each year of Credited Service after May 1, 1999; plus
10. \$75.00 for each year of Credited Service after May 1, 2000; plus
11. \$85.00 for each year of Credited Service after May 1, 2001.

- * Effective May 1, 1999, the \$200.00 supplement will not be part of the benefit calculation for Participants who have their initial Hour of Credited Service under the Plan after April 30, 1999.

FORMER LOCAL 810 PARTICIPANTS. If you were an Active Participant in the Plumbers and Steamfitters U.A. Local No. 810 Pension Plan on January 1, 1990, and did not work at least 500 Vesting Hours in either the May 1, 1991 through April 30, 1992 Plan Year, or the May 1, 1992 through April 30, 1993 Plan Year, and were an Active Participant as of May 1, 1998, and retired after May 1, 1998, and earned 500 or more hours of Credited Service after May 1, 1993, and 500 or more hours of Credited Service after May 1, 1996, the monthly pension benefit for an Employee-Only Pension would be calculated as follows:

1. You will receive \$2.50 for each year of continuous service prior to October 1, 1969 (up to a maximum of 20 years); plus
2. 2.5% of all contributions made on your behalf up to the date of your retirement; plus
3. A supplemental benefit of 12.5% of your accrued benefit as of March 1, 1984; plus
4. A supplemental benefit of 6% of your accrued benefit as of January 1, 1987; plus
5. A supplemental benefit of 10% of your accrued benefit as of January 1, 1990; plus
6. A supplement of \$200.00.*
7. \$60.00 for each year of Credited Service after May 1, 1993, plus

* Effective May 1, 1999, the \$200.00 supplement will not be part of the benefit calculation for Participants who have their initial Hour of Credited Service under the Plan after April 30, 1999.

Effective May 1, 1999, for those Participants who retire on or after May 1, 1999, and who have earned 500 or more Hours of Credited Service between May 1, 1998 and April 30, 1999, increase the Participant's accrued benefit as of May 1, 1998, by seven (7%) percent.

Effective May 1, 2000, for those Active Participants who retire on or after May 1, 2000, and who earned 500 or more hours of Credited Service after May 1, 2000, the amount of monthly Employee-Only Pension Benefit shall be the total of:

1. You will receive \$2.50 for each year of continuous service prior to October 1, 1969 (up to a maximum of 20 years); plus

2. 2.5% of all contributions made on your behalf up to the date of your retirement; plus
3. A supplemental benefit of 12.5% of your accrued benefit as of March 1, 1984; plus
4. A supplemental benefit of 6% of your accrued benefit as of January 1, 1987; plus
5. A supplemental benefit of 10% of your accrued benefit as of January 1, 1990; plus
6. A supplement of \$200.00*; plus
7. \$60.00 for each year of Credited Service after May 1, 1993; plus
8. A supplemental benefit of 7% of your Accrued Benefit as of May 1, 1998, plus
9. \$70.00 for each year of Credited Service after May 1, 1999; plus
10. \$75.00 for each year of Credited Service after May 1, 2000; plus
11. \$85.00 for each year of Credited Service after May 1, 2001.

* Effective May 1, 1999, the \$200.00 supplement will not be part of the benefit calculation for Participants who have their initial Hour of Credited Service under the Plan after April 30, 1999.

**FOR ADDITIONAL INFORMATION ON THESE
FORMS OF PENSION, PLEASE REFER TO THE
PAGES OF THIS SUMMARY PLAN DESCRIPTION
DESCRIBING THE VARIOUS TYPES OF BENEFITS.**

