

SUMMARY PLAN DESCRIPTION

FOR

PLUMBING AND PIPE FITTING INDUSTRY

LOCAL 219 PENSION PLAN

August 1, 2005

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To: Participants, Surviving Spouses & Beneficiaries

We are pleased to distribute this Summary Plan Description (hereinafter referred to as the "SPD") detailing the benefits under your Pension Plan.

This SPD summarizes the eligibility rules for participation in the Plan, the benefits provided to those who are eligible and the procedures which must be followed when applying for a benefit.

Please READ THIS BOOKLET CAREFULLY. A number of changes have occurred in this Plan since the last SPD was printed. This is your SPD describing your Plan. Please be certain to keep the booklet in a safe place for future reference. You may obtain any form mentioned in this booklet from the Fund Office (i.e. application forms, waiver forms, etc.). If, at any time, you have questions about your Pension Plan, please do not hesitate to call or write the Fund Office for assistance.

Finally, please inform the Fund Office of any change in your address or status.

Sincerely,

Board of Trustees
PLUMBING AND PIPE FITTING INDUSTRY
LOCAL 219 PENSION FUND

INTRODUCTION

This booklet has been prepared to provide you with the information required to become familiar with the pension benefits provided by The Plumbing and Pipe Fitting Industry Local 219 Pension Plan and to familiarize you with the manner in which the Fund is administered.

The Fund is established and maintained pursuant to a Collective Bargaining Agreement between Local No. 219 of the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada and the Mechanical Contractors Association of Akron, Ohio, Inc. and other Employers and is conducted so as to meet the requirements of the Employee Retirement Income Security Act of 1974, frequently referred to as ERISA, and the Internal Revenue Code.

The Fund is administered by a Joint Board of Trustees, half of whom are union-elected trustees and the other half are employer-appointed trustees. The current members of the Board of Trustees are:

Union Trustees

James Swenberg
644 E. Tallmadge Avenue
Akron, Ohio 44310

Al Jenkins
3010 South Medina Line Road
Norton, Ohio 44203

Louis Golub
224 Eastern Road
Doylestown, Ohio 44230

Management Trustees

Dennis Spohn
Cahill Corp.
480 Baltimore Avenue
Akron, Ohio 44306

Robert Kerr
Temperature Control Co., Inc.
661 Anderson Avenue
Post Office Box 7626
Akron, Ohio 44306

Stanley A. Bassak, Jr.
Bassak Brothers
123 Wooster Avenue
Post Office Box 698
Akron, Ohio 44309

NOTE: This booklet is a summary of the Pension Plan. If there is any discrepancy between the provisions of this summary and the Plan itself, the Plan will control.

DEFINITIONS

(A) "Actuarial Equivalent" shall mean an amount or series of amounts of equivalent value. Unless otherwise specified herein, this value will be determined based upon the assumption and methods stated herein.

(B) "Association" means The Mechanical Contractors Association of Akron, Ohio, Inc., an association of employers, formerly known as the Akron Master Plumbers Association, Inc.

(C) "Beneficiary" shall mean, for purposes of any post-retirement death benefit only, any person, other than an Alternate Payee or the Spouse of the Participant, who receives or is designated to receive payment of any post-retirement benefit under the terms of this Plan on the death of a Participant. In the event no designation shall be on file with the Administrative Manager at the time of such death, then the amounts distributable on behalf of said Participant or former Participant, the disposition of which was not determined by the deceased Participant's or former Participant's designation, shall be distributed to the Participant's or former Participant's spouse if he or she survives the Participant or former Participant, or, if he or she does not survive, said amount shall be distributed to the personal representative of the Participant or former Participant for distribution as a part of the Participant's or former Participant's estate. For purposes of any pre-retirement benefit, there shall be no beneficiary, except to the extent that the Spouse is entitled to a Qualified Pre-Retirement Survivor Annuity ("QPSA") benefit (also referred to herein as the REA Death Benefit).

(D) "Benefit Commencement Date" shall mean the date as of which a Participant's retirement benefits are to commence pursuant to the terms of the Plan.

(E) "Collective Bargaining Agreement" means the collective bargaining agreement currently effective and in force between the Union and the Association and as it may be subsequently renewed and amended from time to time in accordance with its terms, including any written agreements executed by the Union, the Association, and any affiliated Employer organizations obligating same to make contributions to the Trust Fund on behalf of their Eligible Employees. In addition, in the event that the Eligible Employees shall be working for the Participating Employers without a formal Collective Bargaining Agreement, the words "Collective Bargaining Agreement" shall mean the terms and conditions of employment under which the Eligible Employees are working. "Collective Bargaining Agreement" shall also include any other written agreements obligating any Employer to make contributions on behalf of Eligible Employees.

(F) "Covered Employment" means employment of an Eligible Employee who is in a collective bargaining unit represented by the Union or who is otherwise classified as an Eligible Employee on whose behalf contributions are made to the Trust Fund.

(G) "Eligible Employee" means any Employee of an Employer whose terms and conditions of employment are subject to collective bargaining between the Union and Employer and who performs at least fifty percent (50%) of his/her work under the Collective Bargaining Agreement. These Employees shall be known as Collectively

Bargained Employees. The words "Eligible Employee" shall also include Employees of the Union and the Plumbers and Steamfitters Joint Apprenticeship Committee of Akron who are former Collectively Bargained Employees. For purposes of vesting and benefit accrual and for service earned on or after May 1, 1989, these Employees shall be considered to be Non-Collectively Bargained Employees. These Employees are also referred to as Bargaining Unit Alumni, and their participation in the Plan is permitted only if the Plan does not treat them more favorably than similarly situated Collectively Bargained Employees and that no more than five percent (5%) of the Participants in the Plan are Non-Collectively Bargained Employees.

In addition, an Eligible Employee shall mean other Employees of the Union and the Plumbers and Steamfitters Joint Apprenticeship Committee of Akron who are not bargaining unit alumni, who are not covered under the Collective Bargaining Agreement in which pension benefits were a subject of bargaining, and are not highly compensated. These Employees shall also be Non-Collectively Bargained Employees and their participation is permitted so long as no more than five percent (5%) of the Participants in the Plan are Non-Collectively Bargained Employees.

(H) "Participating Employer" means an employing organization in the plumbing and pipefitting industry which, either directly or as a member of the Association, is a party to a Collective Bargaining Agreement with the Union which provides that contributions shall be paid to the Trust Fund. The term shall also mean the Union and the Plumbers and Steamfitters Joint Apprenticeship Committee of Akron which, pursuant to written agreements executed by them, agree to be bound by the Trust Agreement and agree to contribute to the Trust Fund for and on behalf of their Eligible Employees. In addition, any employer, who employs a Participant outside the geographic area covered by the Collective Bargaining Agreement and who participates in a pension Trust Fund which is a party to a reciprocity agreement with the Trust Fund on the Participant's behalf, shall also be deemed to be a Participating Employer. The amount of contributions required of such an Employer shall be governed by the reciprocal agreement or Collective Bargaining Agreement to which such Employer has agreed.

(I) "Military Service or "Qualified Military Service" means duty in the armed forces of the United States, whether voluntary or involuntary, provided that a Participant serves not more than one voluntary enlistment or tour of duty and further provided that such voluntary enlistment or tour of duty does not follow involuntary duty.

Effective December 12, 1994 and after, "Qualified Military Service" shall mean any absence from work by reason of active duty in the armed forces of the United States. A Participant shall be given full credit for benefit accrual, hours of service, participation, vesting, years of Credited Service and years of Vesting Service for time periods, not to exceed five (5) years, in which he/she was absent from work due to Military Service.

The five (5) year limitation indicated above and in this Section (I) shall not include any service -

- (1) That is required beyond five (5) years to complete an initial period of obligated service;
- (2) During which the Participant was unable to obtain orders releasing him/her from service in the Uniformed Services before expiration of the five (5) year period, and such inability was through no fault of the Participant;
- (3) Performed as required pursuant to 10 U.S.C. 10147, under 32 U.S.C. 502(a) or 503, or to fulfill additional training requirements determined and certified in writing by the Secretary of the military department concerned to be necessary for professional development or for completion of skill training or retraining;
- (4) Performed by a member of a uniformed service who is: (a) ordered to or retrained on active duty under sections 12301(a), 12301(g), 12302, 12304, 12305, or 688 of Title 10, United States Code, or under 14 U.S.C. 331, 332, 359, 360, 367. or 712; (b) ordered to or retrained on active duty (other than for training) under any provision of law during a war or during a national emergency declared by the President or the; (c) ordered to active duty (other than for training) in support, as determined by the Secretary of the military department concerned, of an operational mission for which personnel have been ordered to active duty under 10 U.S.C. 12304; (d) ordered to active duty in support, as determined by the Secretary of the military department concerned, of a critical mission or requirement of the Uniformed Services, or (e) called into Federal service as a member of the National Guard under chapter 15 or under section 12406 of Title 10, United States Code.

Contributions shall be made for the above leave of absence by the Fund or as otherwise determined at the discretion of the Board of Trustees of the Fund, in compliance with 38 U.S.C. §4318, as amended, and any regulations promulgated thereunder. Said contributions shall be based upon the average hours reported monthly to the Fund over the lesser of thirty six (36) months or the period of the Participant's participation immediately prior to Military Service up to a prorated portion of one thousand seven hundred (1,700) hours for each Plan Year during the period of Qualified Military Service under this Section.

In order for a Participant to receive continuing benefits as outlined above, upon the completion of a period of service in the Uniformed Services, said Participant shall notify the respective Employer with advance written or verbal notice of such service. An Employee, upon the completion period of service in the Uniformed Services, shall notify the Employer, as referred to in such subsection below, of the Participant's intent to return to a position of employment with such Employer as follows:

- (1) In the case of a person whose period of service in the Uniformed Services was less than thirty-one (31) days, by reporting to the Employer – (a) not later than the beginning of the first full regularly scheduled work

period on the first full calendar day following the completion of the period of service and the expiration of eight (8) hours after a period allowing for the safe transportation of the Participant from the place of that service to the Participant's residence; or (b) as soon as possible after the expiration of the eight (8) hour period referred to in clause (a) above, if reporting within the period referred to in such clause is impossible or unreasonable through no fault of the person.

- (2) In the case of a Participant who is absent from a position of employment for a period of any length for the purpose of an examination to determine the Participant's fitness to perform service in the Uniformed Services, by reporting in the manner and time referred to in subparagraph (1).
- (3) In the case of a Participant whose period of service in the Uniformed Services was more than thirty (30) days but less than one hundred eighty-one (181) days, by submitting an application for reemployment with the Employer not later than fourteen (14) days after the completion of the period of service or if submitting such application within such period is impossible or unreasonable through no fault of the Participant, the next first full calendar day when submission of such application becomes possible.
- (4) In the case of a Participant whose period of service in the Uniformed Services was for more than one hundred eighty (180) days, by submitting an application for reemployment with the Employer not later than ninety (90) days after the completion of the period of service.

Furthermore, in order to restore the above pension rights, you must notify the Fund Office in writing, within sixty (60) days of your discharge, of your intent to return to work.

Upon your honorable discharge from Military Service, your eligibility status under the Plan will be restored to the status that existed when you entered Military Service, provided you fulfill the notice and documentation requirements outlined above. In addition to said notice, you shall also supply the Fund Office with copies of your discharge papers showing the date of your induction or enlistment in Military Service and the date of your discharge.

Failure on your part to file such notice and documentation with the Fund Office may be deemed an indication that you do not wish to restore your eligibility status under the Plan.

A person who is hospitalized for, or convalescing from, an illness or injury incurred in, or aggravated during, the performance of service in the Uniformed Services shall, at the end of the period that is necessary for the person to recover from such illness or injury, report to the person's Employer or submit an application for reemployment with such Employer. Except as provided below, such period of recovery may not exceed two (2) years. Such two (2) year period shall be extended by the minimum time period to accommodate the circumstances beyond such person's

control which make reporting within the period specified herein impossible or unreasonable.

(J) "Participant" means any Eligible Employee who has become a Participant in accordance with Article II herein. A person shall cease to be an active Participant upon his/her termination from employment. A former Participant shall be considered a Participant for as long as he/she is entitled to a benefit under this Plan.

(K) "Plan" means with respect to periods after the Restatement Date, the Plumbing and Pipe Fitting Industry Local 219 Pension Plan, as amended and restated. With respect to periods before the Restatement Date, the Plumbing and Pipe Fitting Industry Local 219 Pension Plan as set forth in the Plan Documents as in effect from time to time from the original effective date to the restatement date.

(L) "Recognized Non-Covered employment" means employment on or after May 1, 1976, with a Participating Employer which is not Covered Employment but which immediately follows or immediately precedes Covered Employment with the same Participating Employer.

(M) "Retirement" means, with respect to any Participant or former Participant, any period subsequent to his/her application for Retirement Benefits during which such Participant is not working for a Participating Employer or Former Participating Employer in the plumbing and pipe fitting industry in this trade or craft within the geographic area covered by the Plan (as such terms are defined by Department of Labor Regulations) in excess of:

(1) Effective May 1, 1994 and after:

(a) zero (0) hours if the Participant is less than age sixty-two (62); or

(b) forty (40) hours per month if the Participant is age sixty-two (62) or over.

(N) "Termination of Employment" means for any Employee, the occurrence of any one of the following events:

(1) his/her expulsion from Union membership;

(2) his/her resignation from Union membership;

(3) his/her retirement;

(4) his/her receipt of Disability Benefits;

(5) his/her acceptance of work in the plumbing and pipe fitting industry in this trade or craft within the geographic area covered by the Plan (as such terms are defined by Department of Labor Regulations) which is not Covered Employment; or

(6) his/her incurring a Break in Service.

(O) "Trust Agreement" means the Amended Agreement and Declaration of Trust by and among the parties signature thereto, together with any restatements, amendments, modifications or extensions thereof in conformity with its terms.

(P) "Trust Fund" means the Plumbing and Pipe Fitting Industry Local 219 Pension Trust Fund, established pursuant to the terms of the Trust Agreement for purposes of receiving contributions from the Participating Employers for the benefit of the Participants. The Trust Fund includes all the assets therein, including contributions, investments, income from investments, and any other properties received or held by the Trustees for the purposes of the Trust Agreement.

(Q) "Union" means the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry, Local Union No. 219 of the United States and Canada, AFL-CIO.

I. GENERAL PLAN INFORMATION

1.1 Plan Name and Address ("Fund Office"):

Plumbing and Pipe Fitting Industry Local 219 Pension Plan
c/o Compensation Programs of Ohio, Inc.
33 Fitch Boulevard
Austintown, Ohio 44515
(330) 652-9821 or toll free (800) 435-2388

The Plan's Mailing Address:

Plumbing and Pipe Fitting Industry Local 219 Pension Plan
c/o Compensation Programs of Ohio, Inc.
33 Fitch Boulevard
Austintown, Ohio 44515

1.2 Plan Identification Numbers:

The Employer Identification Number assigned to the Board of Trustees is 34-6682376. The Plan is further identified as Plan Number 001.

1.3 Plan Administrative Manager and Named Fiduciaries:

The Plan Administrative Manager is Compensation Programs of Ohio, Inc. at 33 Fitch Boulevard, Austintown, Ohio 44515. The Named Fiduciaries of the Plan are the Trustees of the Plumbing and Pipe Fitting Industry Local 219 Pension Plan, functioning in their capacity as Trustees under the terms and conditions of the Agreement and the Trust, are the "Named Fiduciaries" of the Plan. The Board of Trustees currently consists of the following Members:

Union Trustees

James Swenberg
644 East Tallmadge Avenue
Akron, Ohio 44310

Al Jenkins
3010 South Medina Line Road
Norton, Ohio 44203

Louis Golub
244 Eastern Road
Doylestown, Ohio 44230

Management Trustees

Dennis Spohn
Cahill Corp.
480 Baltimore Avenue
Akron, Ohio 44306

Robert Kerr
Temperature Control Co., Inc.
661 Anderson Avenue
Post Office Box 7626
Akron, Ohio 44306

Stanley A. Bassak, Jr.
Bassak Brothers
123 Wooster Avenue
Post Office Box 698
Akron, Ohio 44309

1.4 Administration of Plan:

The Board of Trustees is responsible for the overall administration of the Plan. The day-to-day administration of the Plan has been delegated to Compensation Programs of Ohio, Inc.

1.5 Legal Service:

Service of legal papers may be made on the Plan's Administrative Manager designated below:

Board of Trustees
Plumbing and Pipe Fitting Industry Local 219 Pension Plan
c/o Compensation Programs of Ohio, Inc.
33 Fitch Boulevard
Austintown, Ohio 44515

1.6 Collective Bargaining Agreement:

The Union has executed a Collective Bargaining Agreement requiring Participating Employers to make contributions into the Pension Fund. Copies of the Collective Bargaining Agreement may be obtained from the Union at its offices.

1.7 Sources of Contributions:

This Plan is funded through contributions by employers on behalf of their employees and by any investment income earned on the Plan's assets. The Plan is subject to periodic actuarial review to assure that the relationship between income and benefit costs meets the funding standards required by ERISA.

1.8 Funding Medium for the Accumulation of Plan Assets:

Assets are accumulated and benefits are provided by the Trust Fund. Some Plan assets are invested. These investments are made only after consultation with professional investment managers employed by the Plan. The Plan's assets are currently invested by Atalanta Sosnoff Capital, Agincourt Capital Management and Fifth Third Bank and in the United Association S&P 500 Index Fund, Vanguard Developed Markets Index Fund and Vanguard Small Cap Index Fund.

1.9 Plan Year and Financial Reports:

The Plan maintains its financial records on a fiscal year basis, commencing each May 1 and ending on April 30 (Plan Year). All governmental filings of a financial nature are reported on a Plan Year basis.

1.10 Plan Effective Dates:

The Plan was originally effective May 2, 1958. The most recent amendment and restatement of the Plan is effective May 1, 2002 which is referred to as the "Restatement Date."

1.11 Pension Benefit Guaranty Insurance:

The Plan is a defined benefit pension plan. Your pension benefits under this multi-employer plan are insured by the Pension Guaranty Corporation (PBGC), a federal insurance agency. A multi-employer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

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

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a Participant's years of service multiplied by (1) 100% of the first \$5 of the monthly benefit accrual rate and (2) 75% of the next \$15. The PBGC's current maximum guarantee limit is \$16.25 per month times a Participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be \$5,850. These rates are subject to change by the PBGC.

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

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

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

II. PARTICIPATION & ELIGIBILITY

2.1 Who may participate in the Plan?

Each Eligible Employee may participate in the Plan.

2.2 When do I become a Participant in the Plan?

You become a Participant on your date of hire which is the date you begin working for a Participating Employer under the Collective Bargaining Agreement and work at least one (1) hour.

2.3 When does my participation under the Plan cease?

If you cease to be an Eligible Employee but you are still employed by a Participating Employer, you will continue to be credited with Vesting Service for determining your vested status. However, since this employment is determined to be recognized Non-Covered Employment, you will not accrue any further Credited Service for determining your benefit and any pension payable to you will be computed on the basis of the monthly accrued benefit you earned while you were an Eligible Employee.

2.4 What happens if I start working for a Participating Employer after my participation ceases?

In the event that you begin working for a Participating Employer after you ceased being a Participant in the Plan pursuant to Section 2.3 above, you will be considered a Participant again on the later of:

- (A) your date of rehire; or

- (B) the date you again become an Eligible Employee.

III. DETERMINATION OF SERVICE

3.1 What is the purpose of calculating service?

Service is calculated to determine the vested portion of your Accrued Pension and the amount of pension you are entitled to receive.

3.2 What is Credited Service?

You shall be entitled to one (1) year of Credited Service for each Plan Year during which you worked as an Eligible Employee for a Participating Employer, to be determined as follows:

- (A) Service prior to May 2, 1958: If you were a union member and employed, you will receive a year of Credited Service (computed from May 2 to the following May 1) for every year worked up to fifteen (15) years. Service for less than one (1) year shall be credited to the nearest Plan quarter.
- (B) Service on or after May 2, 1958: You shall be credited with one (1) year of Credited Service for each Plan Year of such employment during which you worked One Thousand Seven Hundred (1,700) or more Hours as an Eligible Employee and on whose behalf Eligible or Participating Employers made contributions to the Fund for at least One Thousand Seven Hundred (1,700) such hours pursuant to the collective bargaining agreement. If you worked less than One Thousand Seven Hundred (1,700) Hours as an Eligible Employee, you shall be credited with a partial year of Credited Service to the nearest 1/12th year determined by dividing your Hours worked as an Eligible Employee by One Thousand Seven Hundred (1,700).

3.3 What is Vesting Service?

Vesting Service is calculated to determine the vested portion of your accrued benefit as follows:

- (A) Service prior to May 2, 1958: If you were a union member and employed, you will receive a year of Vesting Service (computed from May 2 to the following May 1) for every year worked up to fifteen (15) years. Service for less than one (1) year shall be credited to the nearest Plan quarter.
- (B) Service from May 2, 1958 to April 30, 1976: You shall be credited with one (1) year of Vesting Service for each Plan Year of such employment during which you worked One Thousand Seven Hundred (1,700) or more Hours as an Eligible Employee. If you worked less than One Thousand Seven Hundred (1,700) Hours as an Eligible Employee, you shall be credited

with a partial year of Vesting Service to the nearest 1/12th year determined by dividing your Hours worked as an Eligible Employee by One Thousand Seven Hundred (1,700).

- (C) Service on or after May 1, 1976: You shall receive credit for one (1) year of Vesting Service for each year you worked one thousand (1,000) hours (including hours in recognized Non-Covered Employment). If you, as a Participant, are credited with fewer than one thousand (1,000) hours, you will be credited with partial years of Vesting Service rounded to the nearest 1/12th year. In addition, if applicable, you will be credited with Qualified Military Service.

3.4 What if I am rehired after I was entitled to a Retirement Benefit?

You are entitled to a Retirement Benefit after you become vested. If you are a former Participant entitled to a Retirement Benefit and are rehired by a Participating Employer prior to your Normal Retirement Date, you become a Participant immediately on the day you complete one (1) hour of service as an Eligible Employee. You will continue to be credited with the Credited Service and Vesting Service which you had at the time you ceased working for a Participating Employer.

3.5 What if I am rehired before I was entitled to a Retirement Benefit?

If you quit working before you were entitled to any benefits (i.e. you are not vested), you will cease accruing Credited Service and Vesting Service. If you are rehired thereafter by a Participating Employer in Covered Employment, your prior (to termination) Vesting Service and Credited Service shall be treated as follows:

- (A) if your prior termination of employment occurred prior to May 1, 1976, your prior Vesting Service and Credited Service shall not be reinstated and shall remain canceled; or
- (B) if your prior termination of employment occurred on or after May 1, 1976, your prior Vesting Service and Credited Service shall not be reinstated and shall remain canceled if your number of consecutive one (1) year breaks in service prior to your rehire is equal to or greater than the larger of--
 - (1) either:
 - (a) a one (1) year Break in Service if you were terminated from your employment before May 1, 1986; or
 - (b) five (5) consecutive one (1) year breaks in service if you were terminated from your employment on or after May 1, 1986; or
 - (2) the years of Vesting Service to which you were entitled determined as of the date of your prior termination of employment.

In the event your number of years of consecutive one (1) year breaks in service is less than (1) or (2) above, you shall have all your years of Vesting Service and Credited Service to which you were entitled as of the date of your most recent termination of employment reinstated. Upon your rehire pursuant to Section 2.4, above, you will begin to accrue your Credited and Vesting Service as determined under Sections 3.2 and 3.3 above if you earn at least forty-two (42) hours in a Plan Year.

3.6 May I transfer excess hours to any Plan Year?

(A) Generally, if you were credited with more than:

- (1) One thousand seven hundred (1,700) hours of Covered employment for Plan Years on or after May 1, 1965, you may transfer the excess to any subsequent Plan Year in which only a partial year of Credited Service was earned; or
- (2) One thousand seven hundred (1,700) hours of covered employment for Plan Years on or after May 1, 1965, but prior to May 1, 1976, you may transfer the excess to any subsequent Plan Year in which only a partial year of Vesting Service was earned; or
- (3) One thousand (1,000) hours of covered employment for Plan Years on or after May 1, 1976, you may transfer the excess to any subsequent Plan Year in which only a partial year of Vesting Service was earned.

(B) No excess hours will be credited for the following:

- (1) Plan Years with less than forty-two (42) hours of Covered Employment credited;
- (2) Partial Plan Year(s) following the Plan Year of your retirement (except for retirees during the year of retirement); or
- (3) Excess hours attributable to service prior to a Break in Service unless:
 - (a) your Credited Service prior to the Break in Service is not canceled; and
 - (b) your number of years of Credited Service for service subsequent to the Break in Service equals or exceeds the number of Plan Years during the Break in Service during which you did not earn any Credited Service.

3.7 What is considered a Break in Service?

On or after May 1, 1976, you will be deemed to have had a Break in Service for any Plan Year during which you do not have at least forty-two (42) hours as a result of hours for performance or non-performance of service as described in Sections 3.8 and 3.9 below.

3.8 What are hours for performance of services?

You shall be credited with the hours for which you are directly or indirectly paid or entitled to payment by a Participating Employer for the performance of services in Covered Employment or recognized Non-Covered Employment, including payments pursuant to an award or agreement requiring a Participating Employer to pay back wages, irrespective of mitigation of damages. Prior to May 1, 1970, an hour for which you are paid an overtime or premium rate shall be counted as straight time hours. On and after May 1, 1970, an hour for which you are paid an overtime or premium rate shall be counted as 1-1/2 or 2 hours depending on the rate paid.

If you work under a reciprocal Collective Bargaining Agreement and the Fund receives contributions on your hours worked, you shall be credited with the number of hours as equal to the amount to be received by the Fund divided by the hourly contribution rate then in effect under the Collective Bargaining Agreement.

3.9 What are hours for non-performance of services?

You shall be deemed to have hours, for Vesting Service on and after May 1, 1976, during a period that you are not performing services for a Participating employer but for which you are directly or indirectly paid, or entitled to be paid, by a Participating Employer, such "hours" being calculated and credited based on a non-overtime basis pursuant to Department of Labor Regulations and hours for which back pay, irrespective of mitigation of damages, is awarded or agreed to by an Employer, to the extent that such award or agreement is intended to compensate an employee for periods during which the Employee would have been engaged in the performance of duties for the Employer, subject to the following:

- (A) You will not be credited with more than five hundred one (501) hours with respect to payments you receive or are entitled to receive during any single continuous period during which you perform no services for a Participating Employer; and
- (B) You will not be credited with hours with respect to payments you receive or are entitled to receive under a plan maintained solely for the purposes of complying with applicable workmen's compensation, unemployment compensation, disability insurance or Federal Social Security laws.

This Section shall not apply to Military Service Credit as provided for below in Section 3.12.

3.10 To which Plan Year are hours credited?

Hours shall be credited to you for the Plan Year:

- (A) in which the duties are performed or payments are due; or
- (B) to which the back pay award or agreement pertains. The same hours of service shall not be credited more than once.

3.11 Special vesting rule with National Pension Fund.

Eligible Employees who had at least one (1) year of Future Credited Service under this Plan on or after May 20, 1997, but did not already commence a benefit under this Plan may be eligible for vesting credit under the National Pension Fund. The Plan has entered into an agreement with the National Pension Fund which allows for certain hours credited under this Plan to also apply for purposes of vesting credit under the National Pension Plan and vice versa. The hours received under the Plan will be only recognized in order to determine vesting and eligibility and do not have any affect on the amount of any benefit. The hours will help to avoid a Break in Service and the resulting loss of Credited Service. However, only hours worked under this Plan and the National Pension Plan can be used under the pro-rata agreement on vesting. No vesting credit earned with the National Pension Fund is earned toward an unreduced Early Retirement Benefit as a result of thirty (30) years of continuous service.

3.12 Military Service Credit.

Effective December 12, 1994, each hour for which an Employee is absent from work due to Qualified Military Service in the armed forces of the United States, for the sole purpose of determining whether a Break in Service has occurred, Hours of service shall be credited only to the extent they would have been credited but for such absence, or if such number of hours of service cannot be determined, at the rate of eight (8) hours of service per day of absence. In no event, however, shall the number of Hours of service credited exceed the minimum number of hours of service required pursuant to the Uniformed Services Employment and Reemployment Rights Act of 1994, and any applicable federal regulations. Notwithstanding the foregoing, no hours of service shall be credited under this subparagraph unless the Employee was in the active service of an Employer prior to such an absence due to Military Service, such absence did not exceed the minimum requirements of the Uniformed Services Employment Rights Act of 1994, and the Employee fulfills the notice requirements as required by 38 U.S.C. Section 4312, et seq., as amended, and any regulations promulgated thereunder.

IV. ELIGIBILITY FOR BENEFITS

There are four (4) types of retirement under the Pension Plan: Normal Retirement, Early Retirement, Late Retirement, and Disability Retirement. (See Section VIII of this SPD for information on Vested Deferred Benefits under the Plan.)

4.1 NORMAL RETIREMENT

(A) When is my Normal Retirement Date?

Your Normal Retirement Date will be the first day of the month coinciding with or next following the day you reach your Normal Retirement Age.

(B) When is my Normal Retirement Age?

If you have not suffered a Break in Service and your Benefit Commencement Date is May 1, 1999 or after, your Normal Retirement Age is the later of:

- (1) age sixty five (62), or
- (2) the fifth (5th) anniversary of the date you commenced participation in the plan.

Participation before a Forfeiture of Service is not counted.

(C) What is the amount of my Normal Retirement Benefit?

Your Normal Retirement Benefit will be the amount equal to the benefit provided for in the Benefit Formula (See "Benefit Amount" at Section 5.1 of the SPD).

4.2 EARLY RETIREMENT

(A) When will I be eligible for Early Retirement?

You may elect to retire early on the first day of any month prior to your Normal Retirement Date provided the date is on or after the later of --

- (1) your termination of employment following at least ten (10) years of Vesting Service, and
- (2) the date you reach your 55th birthday.

(B) What is the amount of my Early Retirement Benefit?

- (1) If you have thirty (30) years of continuous service (defined as 30 years of continuous service during a period where you had no years with 0 hours of vested service), there is no reduction of your Early Retirement Benefit.
- (2) If you do not meet the requirements of subsection (B) (1) above and you have not suffered a Break in Service and your Benefit Commencement Date is on or after May 1, 2000, your accrued benefit will be reduced by $7/1800^{\text{th}}$ for each month your Benefit Commencement Date precedes your Normal Retirement Date.

4.3 LATE RETIREMENT

(A) What if I work beyond my Normal Retirement Date?

If you remain in active service after your Normal Retirement Date, you may retire on the first day of any month which follows your Normal Retirement Date. You must provide the Fund with the date you have selected to retire in writing. Additionally, this Late Retirement Date cannot be later than April 1 following the calendar year you reach 70_ years of age if you are a five percent (5%) owner. Payment of your Late Retirement Benefit will not begin until your actual retirement date if you are not a five percent (5%) owner.

(B) What is the amount of my Late Retirement Benefit?

If you retire after your Normal Retirement Date, you will receive a monthly benefit that is the greater of the Accrued Benefit earned at your Normal Retirement Age and the Actuarial Equivalent of the Accrued Benefit adjusted to your Benefit Commencement Date.

4.4 DISABILITY RETIREMENT

(A) What are the requirements for a Disability Retirement Benefit?

A Participant is permanently and totally disabled when he/she suffers a bodily injury or disease which renders him/her wholly unable to engage in any occupation or employment for wage or profit and which is expected to be permanent and continuous during the remainder of his/her life, exclusive of a condition resulting from Military Service for which a government pension is payable.

If you are actively participating in the Plan, have at least forty-two (42) hours of Covered Employment during the twelve (12) month period ending on your date of disability, suffer a Total and Permanent Disability prior to your Normal Retirement Date, and have completed at least five (5) years of Vesting Service, you may be eligible to receive a Disability Retirement Benefit.

(B) How is a Disability Retirement Benefit determined?

In determining whether or not you are or continue to be disabled, unless you have been determined to be disabled by the Social Security Administration, you may be required by the Trustees to submit to a physical examination by a physician chosen by the Trustees and shall furnish such medical evidence or other relevant data as the Plan's Administrative Manager deems necessary or desirable to establish that you are permanently and totally disabled as defined by the Plan. Failure to submit to a physical examination required by the Trustees and/or provide the documents deemed necessary as directed by the Trustees or

Administrative Manager shall be sufficient reason for the Trustees and/or the Plan's Administrative Manager to determine that you are not or are no longer disabled.

For purposes of the Plan, a disabled Participant shall be considered terminally ill when his/her life expectancy is determined to be twelve (12) months or less due to a physical sickness. In determining whether or not a disabled Participant is terminally ill, the Plan's Administrative Manager may require the Participant to furnish such medical evidence or other relevant data as the Plan's Administrative Manager deems necessary or desirable.

(C) How long are Disability Benefits provided?

Disability Benefit payments will continue to be made until the earliest of the following dates:

- (1) the date the Participant ceases to be disabled;
- (2) the Participant's Normal Retirement Date; or
- (3) the date of the Participant's death.

(D) What is the amount of my Disability Retirement Benefit?

The monthly amount of a Participant's Disability Benefit shall be equal to his/her monthly accrued pension multiplied by his/her vested percentage. In addition, a Participant may be eligible for Bridge Gap Benefits as provided in Section 5.1(G) below.

(E) When will my Disability Retirement Benefit commence?

Disability Benefits will begin on the first day of the month following one hundred eighty (180) days from the date you become disabled. If you are terminally ill, payments will begin on the first day of the month following the date you are determined to be terminally ill.

V. BENEFIT AMOUNT

5.1 What will be the amount of my Normal Retirement Benefit?

The amount of your Normal Retirement Benefit is equal to the sum of your years and fractional years of Credited Service multiplied by the corresponding benefit levels.

- (A) If you have not suffered a Break in Service and your Benefit Commencement Date is between January 1, 1988 and April 30, 1991 the following benefit levels will apply:

<u>For Each Year of Credited Service</u>	<u>Benefit Level</u>
Prior to 05/02/58 (up to a maximum of 15 years)	\$15.00
After 05/01/58 and prior to 05/01/70	\$19.00
After 04/30/70 and prior to 05/01/73	\$26.00
After 04/30/73 and prior to 05/01/79	\$28.00
After 04/30/79 and prior to 05/01/83	\$31.00
After 04/30/83 and prior to 05/01/86	\$37.50
On or after 05/1/86	\$38.00

- (B) If you have not suffered a Break in Service and your Benefit Commencement Date is between May 1, 1991 and April 30, 1997, the following benefit levels will apply:

<u>For Each Year of Credited Service</u>	<u>Benefit Level</u>
Prior to 05/02/58 (up to a maximum of 15 years)	\$16.50
After 05/01/58 and prior to 05/01/70	\$20.90
After 04/30/70 and prior to 05/01/73	\$28.60
After 04/30/73 and prior to 05/01/79	\$30.80
After 04/30/79 and prior to 05/01/83	\$34.10
After 04/30/83 and prior to 05/01/86	\$41.25
After 04/30/86 and prior to 05/01/91	\$41.80
On or After 05/01/91	\$50.00

- (C) If you have not suffered a Break in Service and your Benefit Commencement Date is between May 1, 1997 and April 30, 1998, the following benefit levels will apply:

<u>For Each Year of Credited Service</u>	<u>Benefit Level</u>
Prior to 05/02/58 (up to a maximum of 15 years)	\$16.50
After 05/01/58 and prior to 05/01/70	\$20.90
After 04/30/70 and prior to 05/01/73	\$28.60
After 04/30/73 and prior to 05/01/79	\$30.80
After 04/30/79 and prior to 05/01/83	\$34.10
After 04/30/83 and prior to 05/01/86	\$41.25
On or After 05/01/86	\$54.00

- (D) If you have not suffered a Break in Service and your Benefit Commencement Date is between May 1, 1998 and April 30, 1999, the following benefit levels will apply:

<u>For Each Year of Credited Service</u>	<u>Benefit Level</u>
Prior to 05/02/58 (up to a maximum of 15 years)	\$16.50
After 05/01/58 and prior to 05/01/70	\$20.90
After 04/30/70 and prior to 05/01/73	\$28.60

After 04/30/73 and prior to 05/01/79	\$30.80
After 04/30/79 and prior to 05/01/83	\$34.10
After 04/30/83 and prior to 05/01/86	\$41.25
On or After 05/01/86	\$85.00

(E) If you have not suffered a Break in Service and your Benefit Commencement Date is between May 1, 1999 and April 30, 2000, the following benefit levels will apply:

<u>For Each Year of Credited Service</u>	<u>Benefit Level</u>
Prior to 5/2/58 (up to a maximum of 15 years)	\$16.50
After 5/1/58 and prior to 5/1/69	\$20.90
On or after 5/1/69	\$92.00

(F) If you have not suffered a Break in Service and your Benefit Commencement Date is on or after May 1, 2000, the following benefit levels will apply:

<u>For Each Year of Credited Service</u>	<u>Benefit Level</u>
Prior to 05/02/58 (up to a maximum of 15 years)	\$16.50
After 05/01/58 and prior to 05/01/69	\$20.90
On or After 05/01/69	\$100.00

(G) BRIDGE GAP BENEFITS

- (1) If you have not suffered a Break in Service and your Normal or Disability Retirement Benefit Commencement Date is on or after May 1, 1996, you are eligible to receive an additional one thousand dollars (\$1,000.00) per month for the period of time you are between age sixty-two (62) and sixty-five (65). This supplemental benefit only applies to Normal and Disability Retirement Benefits and you cannot receive it if you receive benefits under any other form from this Plan. These supplemental benefits will cease with the last monthly payment prior to your 65th birthday. In order to receive this supplemental benefit, you must meet one of the two requirements stated below, prior to the commencement of your Normal or Disability Retirement Benefit.
 - (a) You worked three thousand three hundred (3,300) hours in Covered Employment beginning May 1, 1994 and had no more than two (2) consecutive Plan Years in which you failed to work at least forty-two (42) hours in Covered Employment; or
 - (b) You worked three thousand three hundred (3,300) hours in Covered Employment within five (5) Plan Years prior to the commencement of the Normal or Disability Retirement Benefit.
- (2) Subject to the above requirements and limitations set forth under this Article V, subsections (G) (1) (a) and (b), Participants who commence a benefit under the thirty (30) years of Continuous Service Early Retirement Benefit on or after August 1, 1997 shall be eligible to receive an additional monthly benefit not greater than One Thousand Dollars (\$1,000.00) per month which will be payable in equal monthly installments over a minimum of thirty-six (36) months. The total benefit received under this Bridge Gap Benefit shall not exceed Thirty-Six Thousand Dollars (\$36,000.00) regardless of the actual date of the Participant's retirement. A terminated vested Participant who does not earn Credited Service

on or after August 1, 1997 does not qualify for this thirty (30) years of Continuous Service Early Retirement Bridge Gap Benefit.

- (3) Subject to the above requirements and limitations set forth under this Article V, (G)(1)(a) and (b), a Participant who has not suffered a Break in Service and who has thirty (30) years of Service and whose Benefit Commencement Date for an Early Retirement Benefit is May 1, 1999 and after shall be entitled to receive an additional One Thousand Dollars (\$1,000.00) per month during the period that they are sixty-two (62) to sixty-five (65) years of age. This additional amount shall be paid solely as a supplement to his/her Early Retirement Benefit and the payment shall end with the last monthly payment prior to the Participant or Pensioner's attainment of age sixty-five (65).
- (4) Subject to the above requirements and limitations set forth under Article V, (G)(1)(a) and (b), a Participant who is less than sixty five (65) years of age and whose Benefit Commencement Date for a Normal Retirement Benefit is May 1, 1999 and after shall be eligible to receive an additional monthly benefit not greater than One Thousand Dollars (\$1,000.00) per month which will be payable in equal monthly installments over a minimum of thirty-six (36) months. The total benefit received under this Bridge Gap Benefit shall not exceed Thirty-Six Thousand Dollars (\$36,000.00) regardless of the actual date of the Participant's retirement.

5.2 How can I calculate my Accrued Benefit?

Your Accrued Benefit is defined as the amount accrued or earned for you as of the date your benefit is determined, based on your Credited Service and the benefit level (See, Section 5.1 of the SPD above) as of that date.

VI. PAYMENT OF BENEFITS

6.1 What is the normal form of benefit for single Participants?

The normal form of benefit is a guaranteed annuity payable monthly for as long as you live.

6.2 What is the normal form of benefit for married Participants?

The automatic form of a pension benefit for married Participants is a Qualified Joint and Survivor Annuity. You shall have a period of not less than thirty (30) days or more than ninety (90) days prior to the date on which your benefits are to commence to elect the form of payment. Your election out of this form of benefit must be consented to by your spouse in writing and witnessed by a plan representative or notary public. Additionally, your spouse must acknowledge the effect of such election in this written waiver. If proper election is made to waive this payment form, distribution may be made

in accordance with any of the optional forms provided by the Plan listed in Section 6.4 of the SPD below.

6.3 What is a Qualified Joint and Survivor Annuity?

A Qualified Joint and Survivor Annuity benefit provides a monthly benefit for as long as you live, and upon your death, the benefit payments continue to your spouse. The monthly amount of benefit payment to your surviving spouse is an amount equal to fifty percent (50%) of the monthly benefit received before death occurred.

Under the Qualified Joint and Survivor Annuity benefit, your accrued benefit will be reduced to provide benefits to your surviving spouse. Prior to your Retirement Date, the Plan's Administrative Manager will provide you with more detailed information regarding the financial effect of the Qualified Joint and Survivor Annuity.

6.4 May I choose between different forms of retirement payments when I retire?

Yes. The optional forms shall be actuarial equivalent to the Normal Form of benefit payment based upon the tables set forth in the Plan which will be provided to you upon request. The amount of benefit may be more or less than the amount payable under the Normal Form of benefit payment, depending on the option elected. A full explanation of these options will be made at the time you wish to make an election. A brief summary of the optional forms is as follows:

- (A) Life Annuity Form. This option provides a monthly income for you as long as you live. No further benefits are provided after your death.
- (B) Optional Joint and Survivor Form. This option provides a monthly income for you as long as you live and, if your beneficiary survives you, a lifetime income to your beneficiary after your death. You will need to name the beneficiary and specify the percentage (66-2/3%, 75% or 100%) to be continued upon your death. Your beneficiary cannot be changed after your monthly benefits have commenced.
- (C) Ten-Year Certain Form. This option provides a monthly income for you as long as you live. In the event your death occurs before the end of the one hundred twenty (120) monthly payments, payments will be continued to your Beneficiary for the balance of the ten (10) year period.

6.5 When are my Retirement Benefits paid to me?

Normally, the Plan's Administrative Manager will commence making benefit payments to you within a reasonable time after you notify him of your intent to retire and have completed the retirement election forms.

6.6 How are my benefit payments taxable to me?

Your distribution will be taxed to you each year as ordinary income. Please consult an accountant or attorney for any advice on the taxation of your benefits.

6.7 Can I revoke or modify my elected benefit payment option?

If you have not reached your Benefit Commencement Date, you can revoke your form of benefit election and choose another form of benefit as long as you comply with the spousal consent requirements. Except as provided in the special circumstances listed below, you cannot revoke or modify your form of benefit once the benefit payments begin.

If you are receiving a benefit on or after May 1, 1997 and you have elected the Qualified Joint and Survivor Annuity Form of Benefit and your Spouse predeceases you, your benefit will be increased to the amount of the Normal or Early Retirement Benefit as if you had not elected the Joint and Survivor Form of Benefit. The new amount of the benefit will be effective the first day of the month following the month the Plan is notified of the death of your spouse and will continue through the remainder of your life.

Additionally, if you are receiving a Qualified Joint and Survivor Annuity Form of Benefit on or after May 1, 1997, and are divorced from your spouse who is your beneficiary, you may be eligible to increase the amount of your Normal or Early Retirement Benefit. If a Qualified Domestic Relations Order is issued in which your spouse waives all rights to the spousal benefits, then the amount of your Retirement Benefit will be increased to the amount you would have received if you had not previously elected the Joint and Survivor Benefit. The new benefit amount will begin for the month following the month in which the QDRO is approved and will continue for the remainder of your life.

6.8 Is there any limitation on benefit payments?

(A) Yes. No form of Retirement Benefit selected by a Participant hereof shall:

- (1) permit a Participant to defer commencement of his/her Retirement Benefits beyond the April 1 following the end of the calendar year during which he/she attains age seventy and one-half (70 $\frac{1}{2}$) unless the Participant, other than a five percent (5%) owner, elects to defer payment beyond April 1st for the Plan Year in which he/she reaches age seventy and one-half (70 $\frac{1}{2}$) and continues to earn service in the Plan. A five percent (5%) owner shall not defer commencement of his/her Retirement Benefit beyond the April 1 following the end of the calendar year during which he/she attains age seventy and one-half (70 $\frac{1}{2}$);

- (2) permit annuity payments beyond the life of the Participant or the joint lives of the Participant and his/her Beneficiary,
- (3) permit period certain payments beyond the life expectancy of the Participant or the joint life expectancies of the Participant and his/her Beneficiary,
- (4) provide for payment of retirement benefits subsequent to the death of a Participant at a rate which is less rapid than the rate of payment in effect at the time of the Participant's death; or
- (5) provide for retirement benefits to the Participant having an Actuarial Equivalent lump-sum value which is less than fifty percent (50%) of the Actuarial Equivalent lump-sum value of all benefits under the form of retirement benefits determined as of his/her Benefit Commencement Date unless the Participant's Spouse is his/her Beneficiary.

VII. DEATH BENEFITS

7.1 What Death Benefits are available if I die after Retirement Benefits have commenced?

Your beneficiary (ies) will receive a Death Benefit, if any, based upon the form of Retirement Benefit you were receiving prior to your death.

7.2 What is the Plan's Pre-Retirement Death Benefit?

- (A) If you die on or after August 23, 1984 while a Participant or a Former Participant, your surviving spouse is eligible to receive a monthly REA Death Benefit. This REA Death Benefit is available when your death occurs prior to the date your benefits are to commence, and after having been married to your surviving spouse throughout the twelve (12) months immediately prior to your death, provided that the following conditions are met:
 - (1) you completed One (1) Hour of Service in Covered Employment for an Participating Employer; and
 - (2) you have completed at least Five (5) years of Vesting Service (with at least one (1) Hour of Vesting Service accrued as a Non-Collectively Bargained Employee on or after May 1, 1989 or at least one (1) Hour of Vesting Service accrued as a Collectively Bargained Employee on or after May 1, 1999) or attained Normal Retirement Age while you were an Eligible Employee.

- (B) Your surviving spouse shall submit to the Plan's Administrative Manager satisfactory evidence showing that he/she was your spouse at the date of your death and the date of his/her marriage to you.
- (C) The monthly amount of the REA Death Benefit payable to your Spouse pursuant to the preceding paragraph shall be the amount your spouse would have received, if:
 - (1) your death occurred after the date you had either attained age 55 and completed five (5) years of Vesting Service (with at least one (1) Hour of Vesting Service accrued as a Non-Collectively Bargained Employee on or after May 1, 1989 or at least one (1) Hour of Vesting Service accrued as a Collectively Bargained Employee on or after May 1, 1999) or you reach Normal Retirement Age, and you had received a Retirement Benefit commencing on the day before your date of death under the spouse's Qualified Joint and Survivor Annuity Form described in Section 6.2 and 6.3 of this SPD, hereof, or
 - (2) your death occurred on or before the date on which you would have either attained age 55 and completed five (5) years of Vesting Service (with at least one (1) Hour of Vesting Service accrued as a Non-Collectively Bargained Employee on or after May 1, 1989 or at least one (1) Hour of Vesting Service accrued as a Collectively Bargained Employee on or after May 1, 1999) or you reach Normal Retirement Age, and you had survived to said date and had received a Retirement Benefit commencing on said date under the Qualified Joint and Survivor Annuity Form described in Section 6.2 and 6.3 of this SPD, but computed on the basis of your Monthly Accrued Benefit determined on the date of your death.
- (D) The first installment of any surviving spouse's REA Death Benefit shall be payable as of the first day of the month following the later of:
 - (1) the month in which you die; or
 - (2) the month in which you would have either attained age 55 and completed five (5) years of Vesting Service (with at least one (1) Hour of Vesting Service accrued as a Non-Collectively Bargained Employee on or after May 1, 1989 or at least one (1) Hour of Vesting Service accrued as a Collectively Bargained Employee on or after May 1, 1999) or attained Normal Retirement Age.
- (E) Subsequent installments shall be payable on the first day of each month thereafter. Installments shall end with the installment payable as of the first day of the month in which the surviving spouse dies.

VIII. VESTED DEFERRED BENEFITS

8.1 What does a "vested deferred benefit" mean?

A "vested deferred benefit" means that you are entitled to the benefit without the requirement of continuing your employment. Once your benefits have vested, they can never be taken away from you. Although you might not receive payment until a later date, you are absolutely entitled to your benefit at such time as it is payable.

8.2 When am I eligible to commence receiving my vested benefit?

- (A) If you terminate employment for reasons other than retirement, payment of your benefit will be deferred to your Early Retirement Date or your Normal Retirement Date. The amount of your benefit will be based on your Accrued Benefit and your vested percentage on the termination date.
- (B) If you satisfied the service requirement for Early Retirement (i.e., completion of 10 years of Vesting Service at your date of termination) and then later satisfied the age requirement, you may elect an Early Retirement (see "Early Retirement").
- (C) If you satisfied the service requirement for Normal Retirement (i.e., completion of 5 years of Vesting Service at your date of termination) and then later satisfied the age requirement, you may elect a Normal Retirement (see "Normal Retirement").

8.3 What is the amount of my vested deferred Retirement Benefit?

If your Covered Employment terminated on or after January 1, 1988 and you did not have a previous Break in Service, your monthly vested deferred Retirement Benefit amount will be the amount computed under Section 5.1 above as of the date of your termination of Covered Employment.

IX. SUSPENSION OF BENEFITS

9.1 What is a suspension of benefits?

Your benefits may be temporarily stopped during the period that you perform work after your Retirement Date.

9.2 When can my benefits be suspended?

- (A) If you become re-employed in the plumbing and pipe fitting industry, in your trade or craft and within the geographic area covered by the Plan (as such terms are defined by Department of Labor Regulations), after you have retired, whether or not your employer is obligated to contribute to the Plan on your behalf, your Retirement Benefit will be suspended for each month during which you:

- (1) From May 1, 1994 and after;
 - (a) earn one (1) hour of service per month if you are younger than age sixty-two (62) years old; or
 - (b) earn forty (40) hours of service per month if you are age sixty-two (62) or older.

Your monthly Retirement Benefit will be recalculated based upon the Credited Service you have when you again commence receiving benefits.

9.3 How will the Plan know that I have become re-employed after my Benefit Commencement Date?

If you become re-employed in accordance with the terms set forth in Section 9.2 above, you must give immediate notice to the Fund Office of your re-employment.

9.4 What will happen if I do not provide notice of my re-employment?

Any payments made by the Plan during a calendar month when you were re-employed and ineligible for benefits will be deducted from the benefit payments which become payable after the termination of your re-employment in an amount of up to 25% of the month's total benefit payment which would be due but for such deduction.

9.5 What if I return to work for a Participating Employer?

Your benefits will be suspended as stated in Section 9.2 above. However, if you become re-employed by a Participating Employer after you have reached your Retirement Date, you are immediately deemed to be a Participant again. Your Credited Service and Vested Service which you had at the time you previously retired or terminated in the Plan will be reinstated. When you resume your retirement, your monthly accrued benefit will be re-determined under Section 5.1.

9.6 How do my monthly benefits resume after I cease my re-employment?

If you had your benefits suspended due to your re-employment, you must give immediate notice to the Fund Office once you cease your re-employment. Upon receipt of this notice from you at the Fund Office, the Trustees will resume your monthly benefits commencing with the first month following receipt of your notice.

X. CLAIMS AND APPEALS PROCEDURES

10.1 How do I receive my benefits?

➤ This Plan has established a reasonable procedure for processing all claims for benefits.

- This Plan will not administer this benefit in any way which restricts or otherwise hinders your ability to file a claim for benefits.
- This Plan does not require any fees or payment as a condition to filing a claim for benefits.
- These Rules are designed to treat all Participants filing claims for benefits fairly and consistently.
- You may have a representative file a claim for benefits or appeal of an adverse decision on your behalf at any time.

FILING A CLAIM FOR BENEFITS

If you believe that you are eligible to receive any type of benefit from this Plan, you should first contact the Fund Office. You must file a claim for benefits on the form approved by the Board of Trustees. The Fund Office will provide you with an application for benefits which must be completed. This application must be filed with the Fund Office.

Applying for Retirement Benefits

A written application for retirement benefits must be filed at least thirty (30) days prior to the date you wish to retire. You must provide all of the requested documentation along with the completed and signed application before your claim for benefits will be considered.

In some cases, the Administrative Manager may need additional information in order to make a determination on your claim for benefits. If you are asked to provide more information, you will have to respond to the request in order to be considered for retirement benefits.

You will receive a decision on your application for retirement benefits within ninety (90) days from the date the Fund receives your completed application.

Applying for Disability Benefits

A written application for disability benefits must be filed as soon as you meet the eligibility requirements and wish to commence Disability Benefits. You must provide all of the requested documentation along with the completed and signed application before your claim for benefits will be considered.

In some cases, the Administrative Manager may request that you submit to an independent medical review to determine whether you are eligible for a disability retirement benefit. You must submit to this medical review, if requested. The cost of this review will be paid by the Fund.

You will generally receive a decision regarding your claim for disability benefits within forty-five (45) days of the date you file your completed application. The Plan may delay making a decision for two additional thirty-day periods provided you are given notice in advance of that extension.

Applying for Death Benefits

A written application for a death benefit must be filed by the Beneficiary prior to the date he wishes to receive the distribution. He must provide all of the requested documentation including a certified copy of the death certificate along with the completed and signed application before the claim for benefits will be considered.

In some cases, the Administrative Manager may need additional information in order to make a determination on the claim for benefits. If you are asked to provide more information, you will have to respond to the request in order to be considered for the death benefit.

You will receive a decision on your application for the death benefit within ninety (90) days from the date the Fund receives the completed application.

NOTICE OF AN ADVERSE BENEFIT DECISION ON YOUR CLAIM FOR BENEFITS

- Should the Administrative Manager find that you are not entitled to the requested benefit, you will be provided with a written notice of the denial. This Notice will include the following important information:
- The specific reason(s) for the denial;
- The sections in the Plan and/or Summary Plan Description upon which the denial was based;
- A description of additional information which you may be able to provide that is necessary for your claim for benefits and why it is necessary;
- A copy of these procedures which describe the Plan's appeals procedures;
- The notice of any internal guideline or protocol used in making the decision, if applicable, and your right to receive a copy; and
- A notice of your right to a written explanation of any exclusion which affects your claim, if applicable.

10.2 How do I file an appeal of an Adverse Benefit Decision?

You must file a written notice that you wish to appeal the denial of your claim for benefits. Except in the case of a request for Disability Benefits, this written notice must be received by the Fund Office within sixty (60) days from the date of the Notice of the Adverse Benefit Decision. If you are appealing an Adverse Benefit Decision based upon a request for Disability Benefits, you must provide notice to the Plan Office within

180 days of the date of the Notice of the Adverse Benefit Decision. Your written notice of appeal must include your name, current address and the date of the decision you are appealing. You may also send any comments, documents or other information you feel will assist the Trustees in making a decision on appeal. You have the right to request copies of any documents relevant to your claim for benefits free of charge from the Plan.

If your appeal is received at least thirty (30) days prior to the regularly scheduled monthly meeting of the Board of Trustees, your appeal will be considered at that regularly scheduled monthly meeting. Any appeal filed less than thirty (30) days prior to the regularly scheduled monthly meeting will be reviewed at the next regularly scheduled monthly meeting. If any circumstances require the delay of the decision, the Administrative Manager will notify you of the delay. However, in the case of a Disability Retirement Benefit claim, the Board of Trustees shall consider such an appeal within forty-five (45) days following receipt of the appeal.

You will receive written notice of this decision by the Trustees, within five (5) days of the meeting. In the event that your appeal is denied, you will receive a Notice of the Adverse Benefit Decision on Appeal which includes the following important information:

- The specific reason(s) for the denial;
- The sections in the Plan and/or Summary Plan Description upon which the denial was based;
- A statement advising you any internal guideline or protocol used in making the decision, if applicable, and your right to receive a copy;
- A notice of your right to a written explanation of any exclusion which affects your claim, if applicable;
- A notice of your right to file suit under Section 502(a) of ERISA; and
- The following statement: "You and your plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out what may be available is to contact your local US Department of Labor Office. "

This Plan does not offer any voluntary arbitration provisions. The decision of the Board of Trustees under this procedure is final and binding upon the parties. You must exhaust this claim procedure prior to having the claim reviewed through any other means, including litigation.

If you have any questions regarding the filing of a claim for benefits or any appeal under this procedure, please contact Compensation Programs of Ohio, Inc., the Administrative Manager, at (800) 435-2388.

XI. MISCELLANEOUS PROVISIONS

11.1 Can my accrued benefits be assigned?

Your interest in your accrued benefit, including your "Vested" interest, may not be alienated, that is sold, used as collateral for a loan, given away, or otherwise transferred. Also, your creditors may not attach, garnish or otherwise interfere with your accrued benefit. If at the time you or your Beneficiary is entitled to receive a benefit you are indebted to the Plan, the Administrative Manager may direct the Trustee(s) to first satisfy that debt before paying the benefit over to you or your beneficiary.

However, the Administrative Manager may be required by law to recognize obligations as a result of court ordered child support or alimony. The Administrative Manager must honor a "Qualified Domestic Relations Order," which is defined as a decree or order issued by a court that obligates you to pay child support or alimony, or otherwise allocates a portion of your assets in the Plan to your spouse, former spouse, children, or other dependents. If such an order is received by the Administrative Manager, all or a portion of your benefits may be used to satisfy the obligation. The Administrative Manager shall determine the validity of any domestic relations order he/she receives. A copy of the Plan's procedure for the processing of Qualified Domestic Relations Orders is available, upon request, from the Plan's Administrative Manager.

11.2 Can I receive my benefit payments in a manner other than by monthly payments?

The Trustees may make arrangements for the payment of small monthly benefits, in less frequent payments of larger amounts or in a lump-sum distribution. If the Actuarial Equivalent of the benefit payable at the date of distribution is equal to or less than (i) \$5,000 or such other amount as may be prescribed by the Secretary of Treasury for distributions before March 28, 2005 or (ii) \$1,000 for distributions occurring on or after March 28, 2005, the Board of Trustees shall direct that such amount be paid in a lump-sum to such terminated or retiring Participant. Effective for distributions on and after March 28, 2005, if the single sum Actuarial Equivalent of the Participant's vested Accrued Benefit at the date of distribution exceeds one thousand dollars (\$1,000.00) but does not exceed the amount permitted to be cashed out without consent by Section 417(e) of the Code, you may elect, within such election period as prescribed by the Administrative Manager, to be paid the Actuarial Equivalent of such benefit in a single sum. No cash benefit will be paid at the time of termination of your employment.

Federal law includes a provision which requires twenty percent (20%) withholding of federal income tax from benefits paid to a beneficiary including the surviving spouse of a deceased Participant in the form of Pre-retirement Death Benefits, unless the payments are made over the life expectancy of the surviving spouse or the beneficiary or the joint life expectancies of you and your beneficiary. This twenty percent (20%) withholding requirement also applies to former spouses who are "Alternate Payees."

An individual is an Alternate Payee if their interest in the plan results from a Qualified Domestic Relations Order, which is an order issued by a court usually in connection with a divorce or legal separation.

If you are eligible to receive a lump sum distribution from the Plan, you may be eligible for a direct rollover to another qualified plan. You should contact the Fund Office to determine whether or not your distribution is eligible for a direct rollover.

11.3 Is this Plan "qualified"?

It is intended that at all times this Plan will be fully qualified by the Director of the Internal Revenue Service and authority has been given to the Trustees to amend and/or change the terms and provisions of the Trust Agreement and or Pension Plan as may be required to maintain this qualified status.

11.4 Can I receive more than one benefit under the Plan at the same time?

No. You cannot receive more than one type of benefit under the Plan at the same time; however, you may receive a benefit as a Participant and also as a surviving spouse or beneficiary of another deceased Participant at the same time.

11.5 Are all of my benefits listed in this booklet?

No. This booklet is just a summary. Although considerable information is included in this booklet, it is not the purpose of the booklet to explain every detail or every situation which might arise under your Pension Plan. There is, however, a complete set of rules and regulations which govern the operation and administration of this Plan. These rules and regulations are set forth in a legal document referred to as the Plan Document. Although this document is too lengthy to reproduce, you may examine a copy at the Fund office or have a copy reproduced for a reasonable charge.

11.6 Who is responsible for interpreting the Plan?

The decisions of the Trustees in all matters pertaining to the administration of the Trust shall be final. The Board of Trustees, as the administrator of the Plan and Trust, shall have complete control of the administration of the Trust, subject to the provisions hereof, with all powers necessary to enable it to properly carry out its duties in that respect. Not in limitation, but in amplification of the foregoing, the Trustees shall have full authority and discretion to construe, interpret and apply all provisions of the Trust and to determine all questions that may rise hereunder, including all questions relating to the eligibility of Participants to participate in the Plan, the amount of any benefit to which any Participant, Beneficiary, Spouse, or contingent annuitant may become entitled hereunder and to determine all appeals subsequent to any determination upon application for benefits. Specifically, the Trustees shall have full and complete authority and discretion to make any determinations or findings of fact regarding any claims and appeals of any benefit determinations. Its decision upon all matters within the scope of its authority shall be final.

11.7 Can my pension Plan be changed?

The Trustees have the legal right to change the Plan, subject to any Collective Bargaining Agreement that applies to it. Although the Trustees hope to maintain the present level of benefits and to improve upon them, if possible, a primary concern of the Trustees is to protect the financial soundness of the Plan at all times. The Board of Trustees reserves the right to terminate or make any changes, modifications or amendments to the benefits which the Fund provides.

XII. STATEMENT OF ERISA RIGHTS

ERISA stands for the Employee Retirement Income Security Act which was signed into law in 1974.

This federal law establishes certain minimum standards for the operation of employee benefit plans, including the Plumbing and Pipe Fitting Industry Local 219 Pension Plan. The Trustees of your Plan, in consultation with their professional advisors, have reviewed these standards carefully and have taken steps necessary to assure full compliance with ERISA.

ERISA requires that Plan Participants and beneficiaries be provided with certain information about their benefits, how they may qualify for benefits and the procedures to follow when filing a claim for benefits. This information has already been presented in the preceding pages of this Summary Plan Description.

ERISA also requires that Participants and beneficiaries be furnished with certain information about the operation of the Plan and about their rights under the Plan.

READ THIS SECTION CAREFULLY. Only by doing so can you be sure that you have the information you need to protect your rights and your best interests under this Plan.

(A) ERISA provides that all Plan Participants shall be entitled to:

- (1) Examine, without charge, at the Fund Office and at other locations (worksites at which at least fifty (50) individuals are employed and Union halls), all Plan Documents, including insurance contracts, Collective Bargaining Agreements, and copies of all documents filed by the Plan with the U.S. Department of Labor, such as annual reports and plan descriptions.
- (2) Obtain copies of all Plan documents, Trust Agreements and the annual financial report (Form 5500) upon written request to the Administrative Manager. The Administrative Manager may make a reasonable charge for the copies.

- (3) Obtain a complete list of the employers sponsoring the Pension Plan, upon written request to the Administrative Manager, which is available for examination by Participants and beneficiaries at a reasonable copying charge. In addition, Participants and beneficiaries may receive from the Administrative Manager, upon written request, information as to whether a particular Employer or Employee organization is a sponsor of the Plan and, if the Employer or Employee organization is a plan sponsor, the sponsor's address.
 - (4) Receive a summary of the Plan's annual report (Form 5500). The Administrative Manager is required by law to furnish each Participant with a copy of this Summary Annual Report.
 - (5) Obtain a statement telling you whether or not you have a right to receive a pension at Normal Retirement Age and, if so, the amount of your Normal Retirement Benefit.
 - (6) If you do not have a right to a pension, the statement will tell you the number of years you have to work to be eligible to receive a pension. This statement must be requested in writing and is not required to be given more than once per year.
- (B) In addition to creating right for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan Participants and Beneficiaries.
- (C) 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 to which you may be entitled, or exercising your rights under ERISA.
- (D) 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.
- (E) Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan's Administrative Manager 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 Administrative Manager.

- (F) If you have a claim for benefits which is denied, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court.
- (G) If it should happen that Plan fiduciaries misuse the Plan's monies, 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.
 - (1) The Court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees.
 - (2) If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.
- (H) If you have any questions about your Plan, you should contact the Administrative Manager who can be reached at (800) 435-2388.
- (I) If you have any questions about this statement or about your rights under ERISA or if you need assistance in obtaining documents from the Administrative Manager, you should contact the nearest Area Office of the Employee Benefits Security Administration, whose offices are located at:

U.S. Department of Labor
Employee Benefits Security Administration
1730 K Street, Suite 556
Washington, DC 20006
Tel: (202) 254-7013;

Or

U.S. Department of Labor
Employee Benefits Security Administration
1885 Dixie Highway, Suite 210
Ft. Wright, Kentucky 41011-2664
Tel: (606) 578-4680.

Or you may contact the Division of Technical Assistance and Inquiries, whose office is located at:

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.

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