

PLUMBERS & PIPEFITTERS LOCAL NO. 94

RETIREMENT PLAN

SUMMARY PLAN DESCRIPTION

ISSUED 2007

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 94 RETIREMENT FUND

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SPECIAL NOTICE!

It is extremely important that you keep the Administrative Manager informed of any change in address or desired change in beneficiary. This is your obligation and failure to fulfill this obligation could jeopardize your receipt of benefits.

The importance of a current, correct address on file in the Administrative Manager's Office cannot be overstated! It is the **ONLY** way the Trustees can keep in touch with you regarding plan changes and other developments affecting your interests under the Plan.

The Plan Administrator is, and the address for the Administrative Manager, are as follows:

Compensation Programs of Ohio, Inc.
33 Fitch Blvd.
Austintown, Ohio 44515
Phone: 1-800-435-2388
Fax: 330-270-0912

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PLUMBERS & PIPEFITTERS LOCAL NO. 94 RETIREMENT PLAN

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Austintown, Ohio 44515
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Dear Participant and Beneficiaries:

We are pleased to distribute this Summary Plan Description of the benefits provided under your Retirement Plan. This Summary Plan Description (hereinafter referred to as an "SPD") is in a question and answer format in order to attempt to explain the Plan in understandable language. This booklet includes all recent changes required by federal law and will supersede in entirety your previous SPD.

This Plan has been created in order to provide you with a retirement benefit which will be in addition to any other income you may have during your retirement. This plan will be an important part of your total retirement income.

This is your booklet describing your Plan. Make sure you read it from cover to cover, and then put it in a safe place for future reference. If at any time you have questions about your Retirement Plan, please contact the Plan Administrator for assistance.

Yours very truly,

THE BOARD OF TRUSTEES

INTRODUCTION

This Plan is maintained pursuant to a collective bargaining agreement and administered in accordance with a Trust Agreement. A copy of such collective bargaining agreement(s) and of the Trust Agreement is available for examination by Participants and Beneficiaries at the Union Office or the Office of the Administrative Manager.

The purpose of this SPD is to provide you with an easily understood explanation of the more important portions of the Retirement Plan. This is necessary because the Plan, being a legal document, is written in a way which is difficult for most people to understand. If there is a conflict between what is contained in the SPD and what is contained in the Plan itself, the terms of the Plan will govern. A copy of the Plan Document is available for examination by Participants and Beneficiaries at the Office of the Administrative Manager.

A copy of the applicable collective bargaining agreements, Retirement Plan Document, or Trust Agreement is available (at no charge) for review. If you notify the Office of the Administrative Manager of your need for a copy of such documents, arrangements will be made for any of these documents to be available within ten (10) days after receipt of the written request for such documents.

QUESTIONS AND ANSWERS ABOUT THE RETIREMENT PLAN

The SPD is written in a question and answer format and is meant to give you an outline of how the Retirement Plan works and the benefits it provides you. If you wish to read the entire Plan Document, please refer to the Introduction (Page 7).

1. WHAT IS THE NAME OF THE PLAN? The formal name of the Plan is the Plumbers & Pipefitters Local No. 94 Retirement Plan.

2. WHAT TYPE OF PLAN IS THIS? The Plan is a defined contribution plan and is provided through contributions made by your Employer to the Plan in accordance with a collective bargaining agreement. The amount remitted by your Employer is credited to your Retirement Plan Individual Account balance.

3. WHAT IS THE PURPOSE OF THIS PLAN? This Plan was established to supplement any other income and/or benefits you may have during retirement and to provide an individual account for each Employee working under the jurisdiction of Plumbers & Pipefitters Local 94. Contributions are made to the Plan by Employers and these contributions are credited to Participant's individual accounts. Contributions which have been paid into the Plan on your behalf are paid at the time of retirement, disability, death or termination of employment in accordance with the terms of the Plan.

4. WHEN WAS THE PLAN EFFECTIVE? The Plumbers & Pipefitters Local No. 94 Retirement Plan became effective May 1, 1980.

5. WHAT IS THE PLAN YEAR FOR THE RETIREMENT PLAN? The Plan Year will be the twelve month period beginning May 1 and ending the following April 30.

6. HOW DO I KNOW IF I AM A PARTICIPANT IN THE RETIREMENT PLAN? In general, if you are working for an Employer who is signatory to the collective bargaining agreement which requires contributions to be made to the Retirement Plan, and such contributions are made on your behalf, then you will become a Participant in the Plan.

7. IF I AM A PARTICIPANT, WHEN WILL BENEFITS BE PAID UNDER THE PLAN? Benefit payments under the Plan will be made to eligible Participants upon Normal or Early Retirement, Total and Permanent Disability Retirement, Death or Termination of Employment, as defined under the terms of the Plan.

8. HOW DO I BECOME VESTED IN THE PLAN? You will become 100% vested in the Plan upon receiving credits to your Individual Account from the first of the month in which you begin working under the jurisdiction of Plumbers and Pipefitters Local No. 94.

9. WHO PAYS THE COST OF THE RETIREMENT PLAN? The entire amount paid into the Plan comes from the Employer contributions. These Employer contributions are then invested in order to attempt to earn income. The cost of administering the Plan is paid from the investment income.

10. CAN I MAKE VOLUNTARY CONTRIBUTIONS TO THE PLAN? No. Personal voluntary contributions are not permitted.

11. WHAT HAPPENS TO MY BENEFIT IF I SERVE IN THE ARMED FORCES? You shall be given full credit for benefit accrual, hours of service, participation, vesting, and years of vesting service for time periods, not to exceed the minimum requirements of the Uniformed Services Employment and Reemployment Rights Act of 1994 and any applicable federal regulations, in which he or she was absent from work due to military service.

The time limitation indicated above (currently five (5) years) shall not include any service:

A. That is required beyond 5 years to complete an initial period of obligated service;

B. During which the individual was unable to obtain orders releasing him or her from service in the uniformed services before expiration of the 5-year period, and such inability was through no fault of the individual;

C. Performed as required pursuant to the ready reserve training requirements, required drills and field exercises and/or participation in field exercises, or to fulfill additional training requirements determined and certified in writing by the Secretary of the military department considered to be necessary for professional development or for completion of skill training or retraining;

D. Performed by a member of a uniformed service who is:

1. Ordered to or retained on active duty as a reserve pursuant to certain provisions of federal law or as a recall to duty or detention beyond terms of enlistment (in the case of the Coast Guard) pursuant to certain provisions of federal law (i.e. war or national emergency);

2. Ordered to or retained on active duty (other than for training) under any provision of law during a war or during national emergency declared by the President or the Congress;

3. 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 reserve personnel have been ordered to active duty under federal law;

4. 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

5. Called into federal service as a member of the National Guard pursuant to federal law in the case of an insurrection, invasion, rebellion and/or danger of rebellion.

Contributions shall be made for the above leave of absence by the Retirement Plan, or as otherwise determined at the discretion of the Board of Trustees of the Plan, in compliance with federal law.

In order for you to receive continuing benefits as outlined above, you shall notify the respective Employer with advance written or verbal notice of such service. You, upon the completion of a period of service in the uniformed services, shall notify your Employer, as referred to by such subsection below, of your intent to return to a position of employment with such Employer as follows:

A. In the case of a person whose period of service in the uniformed services was less than 31 days, by reporting to the Employer:

1. 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 expiration of eight hours after a period allowing for the safe transportation of the Participant from the place of that service to the Participant's residence; or

2. as soon as possible after the expiration of the eight-hour period referred to in clause (1), unless reporting within the above period referred to in such clause is impossible or unreasonable through no fault of the person.

B. If you are absent from a position of employment for a period of any length for the purposes of an examination to determine your fitness to perform service in the uniformed services, by reporting in the manner and time referred to in subparagraph (A) above.

C. If your period of service in the uniformed services was for more than 30 days but less than 181 days, by submitting an application for reemployment with your Employer not later than 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 yours, the next first full calendar day when submission of such application becomes possible.

D. If your period of service in the uniformed services was for more than 180 days, by submitting an application for reemployment with the Employer not later than 90 days after the completion of the period of service.

Furthermore, in order to restore the above retirement benefit rights, you must notify the Administrative Manager in writing, within sixty (60) days of his discharge, of his 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 Administrative Manager with copies of your discharge papers showing the date of your induction or enlistment in military service and the date of your discharge. Your failure to file such documentation with the Administrative Manager and/or provide the above notice 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 (in the case of a person described in subparagraph (A) or (B) (above on Page 10 above) or submit an application for reemployment with such Employer (in the case of a person described in subparagraph (C) or (D) (above on Pages 10-11 above). Such period of recovery may not exceed two (2) years. However, this 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 in subparagraph (A), impossible or unreasonable.

12. WHOSE RESPONSIBILITY IS IT TO ADMINISTER THE RETIREMENT PLAN? The Plan is administered by the Board of Trustees made up of three (3) Union-elected Trustees and three (3) Employer-appointed Trustees in accordance with the Agreement and Declaration of Trust establishing the Plan. The day-to-day operations of the Plan are administered by the Administrative Manager, Compensation Programs of Ohio, Inc., 33 Fitch Blvd., Austintown, Ohio 44515.

13. IF I AM ELIGIBLE FOR A BENEFIT, HOW MUCH WILL I RECEIVE? The amount of your benefit will be the balance in your Individual Account at the time you become eligible for any payment of benefits. Generally, this is the sum of the contributions made over the years on your behalf by your employers plus the net investment earnings (or losses), after payment of applicable administrative expenses.

14. WHAT IS AN INDIVIDUAL ACCOUNT? An Individual Account is the account established for you and includes all employer contributions made on your behalf and the amount of the investment earnings (or losses) allocated each year after any administrative expenses are deducted.

15. WHEN ARE NET INVESTMENT EARNINGS ADDED TO MY INDIVIDUAL ACCOUNT? Net investment earnings (or losses) are allocated to your Individual Account at the conclusion of every Plan Year.

16. IS THERE ANY LIMIT ON COMPENSATION OR CONTRIBUTIONS WHICH CAN BE MADE TO MY INDIVIDUAL ACCOUNT? The annual compensation of each Participant taken into account in determining benefit accruals in any Plan Year shall not exceed \$200,000. Annual compensation means compensation during the Plan Year or such other consecutive 12-month period over which compensation is otherwise determined under the Plan (the determination period). The \$200,000 limit on annual compensation shall be adjusted for cost-of-living increases in accordance with section 401(a)(17)(B) of the Internal Revenue Code. The annual addition that may be contributed or allocated to your Individual Account under the Plan for any Plan Year shall not exceed the lesser of:

- A. \$40,000.00, as adjusted for increases in the cost-of-living under Section 415(d) of the Code, or
- B. 100 percent of your compensation, for the Plan Year.

17. HOW WILL I KNOW HOW MUCH I HAVE IN MY INDIVIDUAL ACCOUNT? Annually you will receive a statement of your Individual Account showing:

- A. The amount in your Individual Account as of the beginning of the previous Plan Year;
- B. The Employer contributions received during the previous Plan Year;
- C. The amount of the net investment earnings (or losses) allocated added to your Individual Account;
- D. Any withdrawals from your account; and
- E. The total amount credited to your Individual Account as of the end of the previous Plan Year.

18. HOW WILL THE RETIREMENT TRUST FUND ASSETS BE INVESTED? The Trustees will try to obtain the highest investment yields available, consistent with safe financial management. Such investments must be made in a prudent manner and in accordance with the Employee Retirement Income Security Act of 1974 ("ERISA").

19. HOW WILL I RECEIVE PAYMENT FROM THE RETIREMENT PLAN? In general, you or your Beneficiary will receive payment from your Individual Account when:

A. You retire from the industry and are entitled to receive a benefit from the Plumbers and Pipefitters National Pension Plan or another qualified pension plan;

B. You become totally and permanently disabled as determined by the Trustees. In order to qualify for such a benefit the Trustees may require you to be examined by a physician of their choice, or to submit evidence of a copy of an application for a Social Security Disability award and/or a doctor's certificate which indicates total and permanent disability. When it is determined that prior to your Early or Normal Retirement you are totally and permanently disabled, as determined by the Board of Trustees, by evidence including, but not limited to: 1) application for a Federal Social Security Administration award for disability benefits; 2) a doctor's certificate which indicates total and permanent disability; and/or 3) a report from an examination by a physician chosen by the Board of Trustees, then you shall be entitled to receive the full value of your Credit Account;

C. You reach age 55, have at least one (1) year of service and retire from the industry;

D. You die; or

E. You are a Participant in the Fund and Fund records show that you have no Employer contributions to your account for at least six (6) consecutive months.

20. WILL THE PLAN ISSUE A DISTRIBUTION WITHOUT MY CONSENT OR REQUEST? During the fourth quarter of each Plan Year (February 1 thru April 30), the Administrative Manager shall review the individual accounts of all Plan participants and shall identify all participants whose individual accounts are valued at One Thousand Dollars (\$1,000.00) or less and have dormant accounts which have had no contributions made to their accounts for the twelve (12) consecutive months prior to the time of review of such accounts. Prior to the end of the fourth quarter of the Plan Year, the Administrative Manager shall notify each of the participants identified above that the Trustees of the Plan will distribute the balances in their respective individual accounts during the first quarter of the succeeding Plan Year unless the participant notifies the Administrative Manager, in writing, that he or she does not want his or her account distributed at that time.

21. HOW WILL MY PAYMENT BE MADE IF I DIE OR RETIRE? If you are eligible for a benefit, the method under which benefits will be distributed to you from the Plan depends on your marital status, as well as the benefit election which you and your Spouse make.

If the benefit payable to you on the date of distribution is equal to or less than \$1,000.00, then such amount shall be paid in a lump-sum form to you. If your vested Benefit at the date of distribution exceeds \$1,000.00 but does not exceed the amount permitted to be cashed out without spousal consent (currently \$5,000.00), 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 distribution may be made after your Benefit Starting Date unless the distribution is consented to in writing by you and your Spouse, if any, or where you are deceased, your surviving Spouse.

If you are married on the date of the commencement of your benefit, you will automatically receive your benefit as a Qualified Joint and 50% Survivor Annuity unless you and your Spouse elect to receive a lump-sum distribution. A Married Participant may elect to receive a smaller Qualified Joint and Survivor Annuity benefit with continuation of payments to the Spouse at a rate of seventy-five percent (75%) or one hundred percent (100%) of the rate payable during his/her lifetime. A Retired Participant and his Spouse may elect to receive less than a full lump-sum distribution from the Retired Participant's account. However, this partial distribution must be at least \$5,000.00 and can only occur once during each Plan Year. If you do not elect a lump-sum distribution, the Plan will purchase an annuity from an insurance company. The annuity will provide you with a monthly benefit and if you die before your Spouse, your Spouse will continue to receive 50% of the amount you had been receiving for the remainder of his or her life. The amount of the monthly benefit will be determined based upon your age, your Spouse's age and the amount in your Individual Account.

If you are not married on the date of the commencement of your benefit and you have not selected a lump-sum payment from the Plan, you automatically will receive a life annuity, which will be paid in a monthly benefit. The amount of the monthly benefit will depend on your age at the time of retirement and the amount in your Individual Account. At that time the Plan will take the amount in your Individual Account and purchase a life annuity from the insurance company of your choice.

A majority of Participants take a lump-sum distribution from their Individual Account. In order to receive the lump-sum distribution you must waive the Qualified Joint and 50% Survivor Annuity Benefit and/or the life annuity. You may waive the annuity benefit during a period of no less than thirty (30) days after you receive an explanation of your rights to elect a lump-sum distribution rather than an annuity. You also may waive this thirty (30) day period if your lump-sum distribution commences more than seven (7) days after the written explanation referred to above is provided to you. If you are married, both you and your Spouse must consent to the waiver of the Qualified Joint

and 50% Survivor Annuity, with your signatures to be witnessed by a notary public or a Plan representative. Any written consent required under this section must be obtained not more than ninety (90) days before the commencement of the distribution and shall be made in a manner consistent with the Plan document and applicable law. Your written consent shall be required prior to any distribution of any portion of any benefit if the present value of the benefit is in excess of \$1,000.00. The Administrative Manager will provide you with forms to make these elections. Your consent shall not be required to satisfy requirements for required minimum distributions or benefit limitations imposed by the Internal Revenue Code and/or related regulations.

22. HOW WILL MY BENEFIT BE PAID IF I DIE PRIOR TO COMMENCEMENT OF MY BENEFIT? If you die before receiving a benefit under the Plan, and have a surviving Spouse, 100% of your Account shall be paid to your surviving Spouse. If you die after commencing receipt of benefits under this Plan and have a surviving Spouse to whom the joint and survivor options do not apply, your surviving Spouse shall be entitled to 100% of the balance in your Account.

If the payment to your Spouse is less than or equal to \$1,000.00, your surviving Spouse will be paid the benefit in the form of a lump-sum. Your spouse may elect to be paid in a single sum. Any such payment shall be in lieu of the benefits otherwise payable.

23. WHAT MUST I DO TO RECEIVE THE LUMP-SUM FORM OF BENEFIT PAYMENT? If the benefit payable at the date of distribution is equal to or less than \$1,000 the Board of Trustees shall direct that such amount be paid in a lump-sum to such terminated or retiring Participant.

If your vested Benefit at the date of distribution exceeds \$1,000.00 but does not exceed the amount permitted to be cashed out without consent the Participant 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.

For purposes of this Section, any such payment shall be in lieu of the benefits otherwise payable hereunder. Furthermore, if the present value of your vested Benefit is zero, you shall be deemed to have received a distribution of such vested benefit on the date your employment with the Employer ends.

Your written consent shall be required prior to any distribution of any portion of any benefit if the present value of the benefit is in excess of \$1,000.00. Notwithstanding the preceding sentence, your consent shall not be required to the extent that a distribution from the Plan is required to satisfy minimum distribution regulations or any benefit limitations related to Internal Revenue Code Section 415. Written consent is not required prior to distribution of any portion of any benefit if the present value of the benefit is equal to or less than One Thousand Dollars (\$1,000.00).

If you are eligible for a lump-sum distribution of your entire account balance, or a partial distribution of your account balance, you shall be limited to a distribution that does not

exceed ninety percent (90%) of your account balance. As soon as administratively feasible after the close of a Plan Year, the Trustees and their Administrative Manager shall allocate gains and losses to the Plan and proportionately to the individual accounts of all Plan participants. After such gains and losses are allocated, those Plan Participants who applied for and were eligible for a lump-sum distribution of their entire account balance during the previous plan year, but who were limited to a distribution of ninety-percent (90%) of that account balance pursuant to this Section, shall have any remaining balance in their account distributed. The Trustees and the Administrative Manager of the Fund shall apply this same formula and procedure, proportionately, to those Participants who applied for and were eligible for a partial distribution during the previous Plan Year, but were limited to ninety percent (90%) of their account balance pursuant to this Section.

No distribution may be made after your Benefit Starting Date unless the distribution is consented to in writing by you and your Spouse, if any, or where you are deceased, the surviving Spouse. Any written consent required under this paragraph must be obtained not more than ninety (90) days before the commencement of the distribution and shall be made in a manner consistent with the Plan document and applicable law.

24. WHAT IF I LEAVE THE INDUSTRY OR MOVE TO ANOTHER PART OF THE COUNTRY BEFORE RETIREMENT? If you are a Participant, and the Fund records show that you have no employer contributions to the Plan for work performed in the last six (6) months, then you have a right to request a Termination Benefit. The Administrative Manager will charge you a \$25.00 administrative fee for the costs of processing such an application. The Termination Benefit normally will be paid to you in a lump-sum. Again, you (and your Spouse, if applicable) must consider and waive the Qualified Joint and Survivor Annuity option in order to receive a lump-sum payment.

25. HOW DO I DESIGNATE A BENEFICIARY? You should call or write the Fund Office if you have not received a beneficiary form. If you are married and wish to name someone other than your Spouse as Beneficiary, your Spouse must also sign a waiver of any Qualified Joint and Survivor Annuity benefit.

If you die without designating a Beneficiary, the Retirement Plan will pay benefits as follows:

- A. To your Spouse;
- B. If no surviving Spouse, to your children; or
- C. If none of the above are surviving, to the executor or administrator of your estate.

26. WILL I HAVE TO PAY TAX ON THE MONEY I RECEIVE FROM THIS PLAN? The money, which has accumulated in your Individual Account, has not been previously taxed. When you receive the money, it must be reported as taxable income.

Due to the tax consequences of receiving a distribution under the Plan, it is recommended that you discuss the effects of the distribution with a competent tax advisor.

Early Withdrawal Penalty: An additional ten percent (10%) income tax applies to any Participant who receives a distribution before age 59-1/2.

Exceptions to the above ten percent (10%) early withdrawal penalty are provided for certain distributions, including, but not limited to:

- > a distribution to a Participant who has attained age 55, separated from service and has met the other requirements for Early Retirement under the Plan;
- > a distribution which is part of a series of substantially equal periodic payments made (at least annually) for the life or life expectancy of the Participant or the joint lives or joint life expectations of the Participant and his designated beneficiary and beginning after the Participant separates from the service of the Employer;
- > a distribution after the death of a Participant;
- > a distribution made to an Alternate Payee pursuant to a Qualified Domestic Relations Order;
- > a distribution made to a Participant for certain medical expenses not exceeding deductible medical expenses (determined without regard to whether deductions are itemized);
- > a distribution attributable to certain disabilities of the Participant; or
- > a distribution made to a Participant who is cashing-out his account balance at any time during the Plan Year provided the Participant's account is less than One Thousand Dollars (\$1,000.00).

27. CAN I SIGN OVER MY RIGHTS TO MY INDIVIDUAL ACCOUNT TO MY CREDITORS? No. The Plan contains a provision forbidding any assignment, pledging or other disposal of your rights to any payment from your Individual Account.

Note: This provision is in effect except for a Qualified Domestic Relations Order ("QDRO"). Under federal law if your Spouse or other qualified Beneficiary obtains a Qualified Domestic Relations Order that provides payment of any part of your Retirement Plan, then the Administrator of your Plan must accept the Qualified Domestic Relations Order and pay the benefits accordingly. The trustees may impose an administrative fee, not to exceed For Hundred Dollars (\$400.00) for processing and

reviewing a proposed QDRO. The Trustees, in their discretion, may increase or decrease this administrative fee, by resolution, as circumstances may warrant.

28. WHAT IF I AM AN ALTERNATE PAYEE PURSUANT TO A QUALIFIED DOMESTIC RELATIONS ORDER? WHEN CAN I RECEIVE MY BENEFITS? You are an Alternate Payee you may make a voluntary cash-out of his or her Alternate Payee account immediately upon compliance with the following conditions:

- A. A copy of any applicable divorce decree has been submitted to the Fund's Administrative Manager;
- B. A valid Qualified Domestic Relations Order has been presented to the Fund's Administrative Manager and approved by the Board of Trustees; and
- C. You have completed a valid written Application for Benefits and submitted it to the Plan office.

The Trustees have adopted an internal procedure for the processing of all Qualified Domestic Relations Orders. A copy of such procedure may be obtained at no cost, upon request, from the Office of the Administrative Manager.

The Trustees may impose an administrative fee upon you, not to exceed \$400.00, for processing and reviewing a proposed Qualified Domestic Relations Order. The Trustees, in their discretion, may increase or decrease this administrative fee, by resolution, as circumstances may warrant.

29. HOW DO I MAKE APPLICATION FOR BENEFITS AND WHAT DO I DO IF MY APPLICATION IS DENIED? If you believe you are eligible for a benefit under the Retirement Plan, you must submit a written application to the Administrative Manager.

The claim shall be in writing, stating the basis of the claim, and authorizing the Fund's Administrative Manager to conduct all necessary investigations into the claim.

The Board of Trustees shall make all determinations regarding the validity of the claim. Upon any partial or total adverse benefit determination, the Fund shall deliver or mail a Notice of Denial to you within ninety (90) days of the filing of the claim, except in the case of a disability retirement benefit claim. In the case of a claim for disability retirement benefits, the Administrative Manager shall notify you, of the Plan's adverse benefit determination within a reasonable period of time, but not later than forty-five (45) days after receipt of the claim by the Plan. This forty-five (45) day period may be extended by the Plan for up to thirty (30) days, provided that the Administrative Manager both determines that such an extension is necessary due to matters beyond the control of the Plan and notifies you, prior to the expiration of the initial 45-day period, of the circumstances requiring the extension of time and the date by which the Plan expects to render a decision. If, prior to the end of the first 30-day extension period, the Administrative Manager determines that, due to matters beyond the control of the Plan,

a decision cannot be rendered within that extension period, the period for making the determination may be extended for up to an additional thirty (30) days, provided that the Administrative Manager notifies you, prior to the expiration of the first 30-day extension period, of the circumstances requiring the extension and the date as of which the Plan expects to render a decision. In the case of any extension under this paragraph, the notice of extension shall specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve those issues, and you shall be afforded at least forty-five (45) days within which to provide the specified information.

The period of time within which a benefit determination is required to be made will begin at the time the claim is filed in accordance with the reasonable procedures of the Plan, without regard to whether all information necessary to make a benefit determination accompanies the filing. If additional information is necessary to make a benefit determination, the period of time for making the benefit determination shall be tolled from the date the notification for additional information is requested until you respond to the request for additional information.

The notice shall be written in a manner calculated to be understood by you, and shall contain:

- A. the specific reason or reasons for the adverse determination;
- B. specific reference to pertinent plan provisions on which the determination was based;
- C. a description of any additional material or information necessary for you to perfect his claim and an explanation of why such material or information is necessary;
- D. a description of the plan's review procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under section 502(a) of ERISA following an adverse benefit determination on review;
- E. in the case of an adverse benefit determination by the Plan regarding disability retirement benefits,
 - 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 a rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of such rule, guideline, protocol, or other criterion will be provided free of charge to you upon request; or

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 scientific or clinical judgment for the determination, applying the terms of the Plan to your medical circumstances, or a statement that such explanation will be provided free to you upon request.

Except in the case of a disability retirement benefit claim, you or your representative may appeal the decision of the Fund by written notice received by the Board of Trustees within sixty (60) days of the mailing of the notice of an adverse benefit determination. In the case of a disability retirement benefit claim you may appeal the decision within one hundred eighty (180) days of the mailing of the notice of an adverse benefit determination. The written notice only needs to state your name, address, and the fact that you are appealing from the decision of the Board of Trustees, giving the date of the decision appealed from. The appeal shall be addressed as follows:

Board of Trustees
Plumbers and Pipefitters Local No. 94 Retirement Fund
33 Fitch Blvd.
Austintown, OH 44515

The Plan shall:

- A. provide you opportunity to submit written comments, documents, records, and other information relating to the claim for benefits;
- B. provide that you shall be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to his claim for benefits; and
- C. provide for a review that takes into account all comments, documents, records, and other information submitted by you relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

In the case of a disability retirement benefit claim, the Plan shall:

- A. provide for a review that does not afford deference to the initial adverse benefit determination and that is conducted by an appropriate named fiduciary of the Plan 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. provide that, in deciding any appeal of an adverse benefit determination that is based in whole or in part on a medical judgment, including determinations with regard to whether a particular treatment, drug, or other item is experimental, investigational, or not medically necessary or appropriate, the

appropriate named fiduciary shall consult with a health care professional who has appropriate training experience in the field of medicine involved in the medical judgment;

C. provide for the identification of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with your adverse benefit determination, without regard to whether the advice was relied upon in making the benefit determination; and

D. provide that the health care professional engaged for purposes of a consultation shall 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.

Prior to a determination on the appeal, you or your authorized representative may have an opportunity to review necessary and pertinent documents upon which the denial in whole or in part is based and may submit written issues and comments pertinent to the appeal.

Except in the case of a disability retirement benefit claim, the Board of Trustees shall consider your appeal of an adverse benefit determination no later than its regular quarterly meeting, which immediately follows the receipt of the notice of appeal, unless such notice was filed within thirty (30) days preceding the date of such meeting. If the notice of appeal was received within thirty (30) days prior to the next regular quarterly meeting, the Board of Trustees may consider the appeal at the second regular quarterly meeting following the receipt of the notice of appeal. 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.

If special circumstances exist regarding a benefit claim, the Board of Trustees may take an extension of time, to the next regularly scheduled meeting, to review the claim, provided that you or your representative are given a notice describing the special circumstances prior to the expiration of the original review period.

After consideration of the appeal as above, the Board of Trustees shall advise you or your representative of its decision, in writing, within five (5) days following the meeting at which the appeal was considered. The decision of the Board of Trustees shall set forth specific reasons for their conclusions and shall be written in a manner calculated to be understood by you and shall make references to the pertinent Plan provision(s) upon which the decision is based. The decision shall be final and binding upon the Claimant unless further appealed. Notification of an adverse benefit determination, upon appeal, shall contain:

A. the specific reasons or reasons for the adverse benefit determination;

B. reference to specific Plan provisions on which the 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 his claim for benefits;

D. a description of the Plan's procedures regarding a hearing before the Board of Trustees and the time limits applicable to such procedures, including a statement of the Claimant's right to bring civil action under ERISA Section 502(a) following an adverse benefit determination from the Board of Trustees; and

E. 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 U.S. Department of Labor Office.

A full hearing before the Board of Trustees shall be held when:

A. The Board of Trustees determines, prior to making a decision on appeal, that a hearing is necessary. In such event, the Board of Trustees shall notify the Claimant or his representative of the date, time, and place set for a full hearing on the Claimant's appeal by regular mail addressed to the Claimant as shown on the notice of appeal.

B. You or your representative requests a full hearing before the Board of Trustees by written notice within fifteen (15) days after receipt of the Board of Trustees' decision on appeal. The written notice needs to state only the Claimant's name, address, and the fact that you are requesting a full hearing before the Board of Trustees, giving the date of the decision of the Board of Trustees.

C. In no case shall the date for the hearing set forth in subparagraph (1) or (2) above be set for a time later than the third regular meeting of the Board of Trustees following the receipt of the original notice of appeal. The Claimant, who had a hearing under subparagraph (1) above shall not be entitled to a hearing under subparagraph (2) above.

The Hearing:

A. A full written report shall be kept of the proceedings of the hearing.

B. In conducting the hearing, the Board of Trustees shall not be bound by the usual common law or statutory rules of evidence.

C. You or your attorney shall have the right to review the written record of the hearing, make a copy of it and file objections to it.

D. There shall be copies made of all documents and records introduced at the hearing, attached to the record of the hearing, and made a part of it.

E. All information upon which the Board of Trustees based its original decision shall be disclosed to you or your representative at the hearing.

F. In the event that additional evidence is introduced by the Board of Trustees which was not made available to you prior to the hearing, you shall be granted a continuance of as much time as you desire, not to exceed thirty (30) days.

G. You shall be afforded the opportunity of presenting any evidence in his behalf. If you offer new evidence, the hearing may be adjourned for a period of not more than thirty (30) days so the Board of Trustees may, if they wish, investigate the accuracy of your new evidence or determine whether additional evidence should be introduced.

After consideration of the appeal, the Board of Trustees shall advise you or your representative of its decision in writing within five (5) days following the hearing at which the appeal was considered. The decision of the Board of Trustees shall set forth specific reasons for their conclusion, shall be written in a manner calculated to be understood by you and shall make reference to the pertinent Plan provisions upon which the decision is based. This decision shall be final and binding upon you.

COLLECTION PROCEDURE

DELINQUENT EMPLOYER

A. A participating Employer will be considered to be delinquent (late) in the event contributions, in the amount required by the applicable collective bargaining agreement or by such other written documents as authorized by Trustees, and/or reports on forms acceptable to the Trustees, have not been received in the offices of the Plumbers and Pipefitters Local No. 94 Health and Welfare and Retirement Funds on or before 5:00 p.m. on or before the fifteenth (15th) day of each month following the month for which contributions are required.

1. If the Employer remits the contribution(s) by mail, the envelope is posted with a postage stamp, and the stamp is cancelled by the U.S. Postal Service on or before the 15th day of the month (or the first business day thereafter if the 15th is not a business day), the contribution shall be deemed to have been timely remitted regardless of the date of actual receipt.

2. If the Employer remits the contribution(s) by mail and the envelope is posted with an office postage meter, the payment must be received on or before the 15th day of the month (or the first business day thereafter if the 15th is not a business day) to be deemed to have been timely remitted.

3. If the Employer has the contribution(s) delivered to the offices of the Funds, it shall be stamped as to the time and date of receipt and must be received on or before the 15th day of the month (or the first business day thereafter if the 15th is not a business day), to be deemed to have been timely remitted.

4. The Funds' Office shall submit copies of all reporting forms and payments received, or summaries thereof, to the Union.

LIQUIDATED DAMAGES

A. The Trustees have declared it to be the general policy of the Funds to add to any delinquent contribution(s) liquidated damages since the Trustees have recognized that an employer's failure to timely remit contributions under the terms of the Funds or under the terms of the collective bargaining agreement jeopardize the financial stability of the Funds and increases the administrative expenses for the Funds.

B. The Trustees shall make such reasonable, diligent, and systematic efforts, as are appropriate under the circumstances, to collect liquidated damages.

COLLECTION

A. In the event that it is determined that an Employer is delinquent in its obligation to remit any required report(s) and/or contribution(s) and/or liquidated damages to the Funds, the Funds' Administrative Manager or his designee shall first make an informal attempt to obtain the delinquent report(s) and/or contribution(s) and/or liquidated damages.

1. Such informal attempts may include telephone calls, letters, personal visits, or asking for assistance from the Union.

B. In the event informal attempts by the Administrative Manager or his designee are unsuccessful, the Administrative Manager or his designee shall send the employer a letter demanding that the employer remit the delinquent report(s) and/or contribution(s) and/or liquidated damages to the Funds within the time set by the Funds' Administrative Manager.

1. This letter shall be sent in such a manner as to be able to prove receipt by the Employer.

C. The Funds' Administrative Manager shall make such reasonable, diligent and systematic efforts as are appropriate under the circumstances to resolve any contractor delinquency when the following circumstances exist:

1. The letter sent by the Funds' Administrative Manager pursuant to paragraph two above has not produced satisfactory results; OR

2. The amount of the delinquency and/or liquidated damages does not exceed \$1,500; OR

3. The matter does not involve any issue of fact or law that would require specialized knowledge or training; OR

4. The delinquency and/or liquidated damages due the Fund do not involve special or unique circumstances and considerations as determined by the Funds' Administrative Manager.

D. The Funds' Administrative Manager and Counsel for the Funds shall have authority to compromise and/or settle any claims which involve liquidated damages which do not exceed \$1,500.00.

E. In the event a delinquency is over One Thousand Five Hundred Dollars (\$1,500.00) and/or involves any issues requiring specialized knowledge and/or training, the Funds' Administrative Manager or his designee shall utilize the services of Counsel for the Funds to pursue the delinquency.

F. In any court or lien action to enforce an employer's obligation to the Funds and/or under a collective bargaining agreement, the Funds shall seek: (a) any unpaid contributions, (b) liquidated damages, (c) an amount equal to the greater of: (i) interest on the unpaid contributions or (ii) liquidated damages, (d) the costs of the action, (e) reasonable attorneys fees, and (f) such other legal or equitable relief as deemed appropriate.

G. The Trustees are authorized to compromise (settle) any potential court action or any action brought against an employer in Court after such reasonable, diligent, and systematic efforts, as are appropriate under the circumstances, to collect the delinquent contribution(s) and/or liquidated damages.

1. In compromising (settling) a potential action or any action brought against an employer in Court, the Trustees may extend the time for remitting any required reports and/or contributions and/or liquidated damages; and/or accept less than the entire amount of required contribution(s) and/or liquidated damages.

2. In order to consider a request for compromise, such request must be in writing and state the reason(s) why such compromise is requested.

3. The Funds' Office will work cooperatively with the Union in determining the terms of any compromise or settlement of such delinquency.

4. The terms of any compromise shall be reasonable and be set forth in writing.

EMPLOYER AUDITS

A. Random Audits. Annually, the Funds' Office shall conduct five (5) random audits of contributing employers. No contributing employer shall be subjected to a random payroll audit more than once in any Plan Year. Each employer contributing to the Fund shall be audited at least one (1) time in every five (5) consecutive Plan Year. If such audit(s) reveal a delinquency in fringe benefit contributions or liquidated damages in excess of the greater of \$1,000.00 or five percent (5%) of the total fringe benefit contributions owed for the applicable period, then any costs associated with such audit including, but not limited to attorney fees, audit fees and court costs shall be the responsibility of the respective employer.

B. Other Audits. The Funds' Office shall perform payroll audits, other than the audits outlined in Paragraphs 1 above, as may be deemed appropriate, or as directed, by the Trustees in order to insure compliance with the Plan and

these Procedures. If such audit(s) reveal a delinquency in fringe benefit contributions or liquidated damages in excess of the greater of \$1,000.00 or five percent (5%) of the total fringe benefit contributions owed for the applicable period, at the discretion of the Trustees, then any costs associated with such audit including, but not limited to attorney fees, audit fees and court costs shall be the responsibility of the respective employer.

C. The Funds' Office shall prepare summaries of all audits conducted under this section for distribution to the Trustees.

STATEMENT OF YOUR RIGHTS UNDER ERISA

You have probably heard about ERISA. ERISA stands for the Employee Retirement Income Security Act, which was signed into law in 1974. This federal law established certain minimum standards for the operation of employee benefit plans, including the Plumbers & Pipefitters Local No. 94 Retirement Plan. The Trustees of your Plan, in consultation with their professional advisors, have reviewed these standards carefully and have taken steps necessary to assume 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 booklet.

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 Administrative Manager's office and at other locations (worksites and union halls), all Plan documents, including insurance contracts, collective bargaining agreements, and copies of all 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 and other Plan information upon written request to the Administrative Manager. The Administrative Manager may make a reasonable charge for the copies.

3. 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 the Summary Annual Report.

4. Obtain a complete list of the Employers sponsoring the Retirement 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.

5. Obtain a statement telling you whether or not you have a right to receive a benefit at Normal Retirement Age (age 65) and if so, what your benefit would be at Normal or Early Retirement Age if you stop working under the Plan now. This statement must be requested in writing and is not required to be given more than once a year. The plan must provide the statement free of charge.

6. If you do not have a right to a retirement benefit, the statement will tell you how many years you have to work to get a retirement benefit. This statement must be requested in writing and is not required to be given more than once a year. The Plan must provide the statement free of charge.

B. In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries.

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 benefit to which you may be entitled, or exercising your rights under ERISA.

D. If your application for a benefit is denied, in whole or in part, you must receive a written explanation of the reasons for the denial. You have the right to have the Plan review and reconsider your claim.

E. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan and do not receive them within thirty (30) days, the court may require the 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 Retirement Plan's Administrative Manager.

F. If you have a claim for benefits which is denied or ignored, in whole

or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision, or lack thereof, concerning the qualified status of a domestic relations order, you may file suit in Federal court.

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, if it finds, for example, that your claim is frivolous.

H. If you have any questions about your Plan, you should contact the Administrative Manager.

I. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor whose address and telephone numbers are as follows:

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

Or

U.S. Department of Labor
Employee Benefits Security Administration
1730 K Street - Ste. 556
Washington, D.C. 20006
Phone: (202) 254-7013

Or you may contact 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 also may obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

ADDITIONAL INFORMATION REQUIRED BY ERISA

1. Name of Plan: Plumbers & Pipefitters Local No. 94 Retirement Plan
2. Plan Established and Maintained by:

Board of Trustees
Plumbers & Pipefitters Local No. 94 Retirement Plan
33 Fitch Blvd.
Austintown, OH 44515
3. Contributing Employers: The Plan is established pursuant to collective bargaining agreements between Plumbers & Pipefitters Local No. 94 and Employers who are signatory to those agreements. You may obtain a copy of the collective bargaining agreement by writing to the Administrative Manager or you may examine it at the Fund Office. Upon written request to the Fund Office, you may receive information as to whether a particular Employer is a contributing Employer of the Plan. If it is, the Fund Office will furnish his address.
4. Employer Identification Number (EIN): 34-1324020
5. Plan Number: 001
6. Type of Benefit Plan: The Plumbers & Pipefitters Local No. 94 Retirement Plan is referred to as a defined contribution plan. This means that the dollar amount of benefits provided is based on the amount of contributions paid by the Employer(s) on behalf of the Participant. The exact dollar amount of the contribution is determined by the Collective Bargaining Agreement between the Union and Employer(s). The level of benefits is determined by considering contributions, investment income (or loss), general economic conditions and other factors affecting fund income and costs.
7. Type of Administration of the Plan: Although this plan technically is administered and maintained by the Board of Trustees for the Plumbers & Pipe fitters Local No. 94 Retirement Fund, the Trustees have delegated certain administrative functions to a professional Administrative Manager.

Address all communications with the Board of Trustees to:

Board of Trustees
Plumbers & Pipefitters Local No. 94 Retirement Plan
33 Fitch Blvd.
Austintown, Ohio 44515

8. Agent for Service of Legal Process: Attorney Ronald G. Macala, 4150 Belden Village Street, Suite 602, Canton, Ohio 44718.

9. Name, Title and Address of Principal Place of Business of each Trustee:

Ron Berger
Doerschuk Plumbing & Heating
5021 Louisville Street, N.E.
Louisville, Ohio 44641
Phone: (330) 580-1333
Fax: (330) 580-1335

Joseph M. Friedman, Secretary
Kauffman Plumbing & Hearing
600 – 3rd Street, SE
Canton, Ohio 44702
Phone: (330) 453-9103
Fax: (330) 453-7242

Paul J. Lair, Chairman
2541 Broad Avenue, N.W.
Canton, Ohio 44708
Phone: (330) 452-5799
Cell: (330) 232-4777

Rodney Miller, Jr.
12740 Baywood Street, S.E.
Minerva, Ohio 44657
Phone: (330) 868-3360

Barry Evans
3919 – 13th Street, SW
P.O. Box 80567
Canton, Ohio 44708-0363
Phone: (330) 478-1864
Fax: (330) 478-1866

Tim Schmid
Schmid Mechanical Inc.
207 North Hillcrest Drive
Wooster, Ohio 44691
Phone: (330) 264-3633
Fax: (330) 263-6553

10. Sources of Contributions: This Plan is funded through contributions by the Employers on behalf of their Employees, under the terms of a Collective Bargaining Agreement, and by investment income earned on a portion of the Plan's assets.

11. 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 Trust.

12. Date of the Plan's Fiscal Year End: April 30.

13. Pension Benefit Guaranty Corporation: Plan benefits are not insured under Title IV of the Employee Retirement Income Security Act of 1974 as such insurance is not required for defined contribution plans.