

MICHIGAN REGIONAL COUNCIL OF CARPENTERS ANNUITY FUND

SUMMARY PLAN DESCRIPTION

As restated on May 1, 2007



Prepared by:

**NOVARA TESIJA, P.L.L.C.
2000 Town Center, Suite 2370
Southfield, Michigan 48075-1314
Tel. (248) 354-0380
Fax (248) 354-0393
EMAIL: ntm@novaratesija.com**



Michigan Regional Council of Carpenters Annuity Fund

SUMMARY PLAN DESCRIPTION

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ARTICLE I

INTRODUCTION TO YOUR PLAN

The Trustees of the Michigan Regional Council of Carpenters Annuity Fund are pleased to furnish you with this Summary Description of the Annuity Plan. This Summary Plan Description is intended as a brief outline of the more important parts of the Annuity Plan, as they existed on May 1, 2007. Your benefits with respect to benefits accrued while you were a Participant, are determined by the terms of the Plan in existence as of the date you cease being a Participant.

Some of the statements made in this Summary Plan Description are dependent upon this Plan continuing to be "qualified" under the provisions of the Internal Revenue Code. This Summary Plan Description is not meant to interpret, extend, or limit the provisions of the Plan in any way. The provisions of the Plan may only be determined accurately by reading the actual Plan document.

If you have any questions regarding either the Plan or the Summary Plan Description, you should ask the Plan Administrator, whose contact information is provided in Section 2.2 of this Summary. In the event of any discrepancy between this Summary Plan Description and the actual provisions of the Plan, the Plan will govern.

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ARTICLE II **GENERAL PLAN INFORMATION**

There is certain general information which you may know about your Annuity Plan. This information has been summarized for you in this section.

2.1 General Plan Information.

1. The name of this Fund is the Michigan Regional of Carpenters Annuity Fund.
2. The provisions of your Plan became effective on January 1, 1995.
3. Your Plan's records are maintained on a 12-month plan of time. This is known as the Plan Year. The Plan begins on May ^{1st} and ends on April ^{30th}.
4. Your Plan's Federal Tax Identification Number is 3240423. The Plan number is 001.
5. The Plan and Trust are governed by Federal law as well as the laws of the State of Michigan.
6. This is a "defined contribution" type of plan commonly referred to as an "annuity plan". It differs from the Carpenters Pension Trust Fund - Detroit and Wayne County in that this Plan's benefit amount is determined by the amount of contributions made on your behalf and your earnings thereon (net of operating expenses and investment losses).
7. A complete list of the employers and employee organizations sponsoring the Plan may be obtained by participants and beneficiaries upon written request to the Plan Administrator, and is available for examination by participants and beneficiaries.
8. Participants and beneficiaries may receive from the Plan Administrator, upon written request, information concerning 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.

9. The Plan is maintained pursuant to one or collective bargaining agreements, and copies of any agreement may be obtained by Participants and beneficiaries upon written request to the Administrator, and is available for examination by Participants and beneficiaries.

2.2 Plan Administrator Information. The Annuity Plan is administered by the Trustees who have retained the following Plan Administrator:

The Plan Administrator keeps the records of the Plan responsible for its administration. The Annuity Fund answer any questions you may have about your Plan.

2.3 Plan Trustee Information.

The Plan is administered by the Trustees. The Union Trustees are appointed from the Michigan Regional Council of Carpenters. The Employer Trustees are appointed from the Associated General Contractors of America, Greater Detroit Chapter, The Carpentry Contractors' Association of Detroit, Architectural Contractors Trade Association, The Michigan Carpentry Contractors Association, Inc. and the Concrete Wall Association. The names and the business address of the Plan's Trustees are:

UNION TRUSTEES

DOUGLAS C. BUCKLER
MICHIGAN REGIONAL COUNCIL OF CARPENTERS
3800 WOODWARD AVENUE, SUITE 1200
DETROIT, MI 48201

MICHAEL G. DAVIS
MICHIGAN REGIONAL COUNCIL OF CARPENTERS
3800 WOODWARD AVENUE, SUITE 1200
DETROIT, MI 48201

DONALD STEWART
MICHIGAN REGIONAL COUNCIL OF CARPENTERS
3800 WOODWARD AVENUE, SUITE 1200
DETROIT, MI 48201

RICH DAVIS
MICHIGAN REGIONAL COUNCIL OF CARPENTERS
3800 WOODWARD AVENUE, SUITE 1200
DETROIT, MI 48201

TIMOTHY KELLEY
MICHIGAN REGIONAL COUNCIL OF CARPENTERS
23401 MOUND ROAD
WARREN, MI 48091

EMPLOYER TRUSTEES

NALDO BUCCI
ROCWALL COMPANY
47800 WEST ROAD
WIXOM, MI 48393

BEN DAVIS
B.R.D., INC.
8000 PARK PLACE
BRIGHTON, MI 48116

ROBERT HALIK
TURNER-BROOKS, INC.
28811 JOHN R. RD.
MADISON HEIGHTS, MI 48071

DARIN BAYDOUN
M.C.C.A.
32190 SCHOOLCRAFT
LIVONIA, MI 48150

JOHN R. WIELAND
BARTON MALOW COMPANY
26500 AMERICAN DRIVE
SOUTHFIELD, MI 48034

The Trustees' principal place of business is:

**Fund Office
700 Tower Drive
Suite 300
Troy, MI 49098-2808**

The Plan Trustees have been designated to oversee the assets on your behalf and to oversee the Plan's admini

2.4 Legal Counsel.

The Trustees have retained the following legal counse

**Novara Tesija, P.L.L.C.
2000 Town Center, Suite 2370
Southfield, MI 48075-1314
(248) 354-0380
E-mail address: ntm@novaratesija.com**

2.5 Service of Legal Process. Service of legal process may be made on the Fund's legal counsel at the following address:

John I. Tesija
NOVARA TESIJA, P.L.L.C.
2000 Town Center, Suite 2370
Southfield, MI 48075

Service of legal process may also be made upon a Plan Trustee or the Plan Administrator.

2.6 Termination Insurance.

The benefits of the Plan are not insured under Title I of the Employee Retirement Income Security Act of 1974, also known as ERISA. Section 4021(b)(1) of ERISA provides that Title I of ERISA does not apply to any plan which is an individual account plan as defined in paragraph (34) of section 3 of ERISA. The Plan qualifies as such an "individual account plan" and is exempt from the requirement that benefits be insured by the Pension Benefit Guaranty Corporation.

ARTICLE III **PARTICIPATION AND SERVICE**

QUESTION:

How does this Plan work?

ANSWER:

Employer contributions are made on your behalf for each year that you work under the terms of the Union's collective bargaining agreements. An individual account is maintained for you that reflects the amount of Employer contributions made on your behalf, together with all investment earnings (less operating expenses and any management fees). Although each Participant has an individual account for bookkeeping purposes, the assets of the Fund are pooled for investment purposes. When you become eligible for benefits under the Plan, the amount of your benefit is determined by the balance in your individual account at that time.

QUESTION:

Who is eligible to participate in this Plan?

ANSWER:

Any individual covered by the Union's collective bargaining agreement or a participation agreement who is employed by a contributing Employer on or after June 1, 1995, is eligible to participate in this Annuity Plan. Any salaried Employee of the Union, or the fringe benefit funds it sponsors, are also eligible to participate in the Plan.

QUESTION:

What is a Year of Service?

ANSWER:

A Year of Service is used to determine your eligibility for retirement benefits.

QUESTION:

How are Years of Service calculated?

ANSWER:

A Year of Service is earned in each Plan Year (May 1 through April 30) that you accrue at least 1,000 Hours of Service. Generally, an Hour of Service is each hour for which you are entitled to compensation from your Employer. Hours of Service accrued with any participating Employer in the industry contributes to this Plan are counted for purposes of determining the number of Hours of Service to be credited. Years of Service are not pro-rated; only full years are counted.

QUESTION:

What is a Break in Service?

ANSWER:

A Break in Service occurs if you do not perform at least 1,000 Hours of Service during a Plan Year (May 1 through April 30). No Break in Service can occur during a period of service in the armed forces, maternity or paternity leave, or until you become eligible for retirement.

QUESTION:

What is the effect of a Break in Service?

ANSWER:

Whether or not you incur a Break in Service you always have your right to your vested account balance (see What is a Break in Service above); if you are not vested in your account balance, Break Years of Service can be restored only under certain circumstances. If you do experience a Break in Service, you will no longer be considered a Participant in the Plan. Break Years of Service can be restored if you were previously vested, as long as you return within five years. Of course, if you are not previously vested, your accrued benefit cannot be forfeited.

incur a Break in Service.

QUESTION:

What is vesting?

ANSWER:

Vesting is generally used to determine what portion accrued benefit you are entitled to if you leave the Under this Annuity Plan, you become 100% vested in benefit amount after completing a total of 500 Hours of Service any five consecutive Plan Years. If you fail to required 500 Hours of Service in a five consecutive Plan period, your account balance will be forfeited at the end of the period, (assuming you were not already vested). If you are a Participant in this Plan as a result of a merger with another Plan, you are entitled to retain vesting rights granted under the Plan for all pre-merger service.

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ARTICLE IV **CONTRIBUTIONS AND INVESTMENTS**

QUESTION:

How are contributions made to the Annuity Plan?

ANSWER:

Your Employer is required to contribute to this Plan called for by the Union's collective bargaining agreement on a monthly basis, along with the Employer's contributions to the other fringe benefit funds in which you participate. Contributions made on your behalf will be reflected in your individual annuity account, although they may be commingled with other Participant's accounts for investment purposes.

QUESTION:

Can any part of my individual annuity account be forfeited?

ANSWER:

Your interest in your individual annuity account cannot be forfeited for any reason after you become vested (accruing 500 Hours of Service in a five Plan Year period). Once you have accrued the required 500 Hours of Service, you become 100% vested in the amount contributed on your behalf. This means that you will be entitled to all of the contributed amount. This amount, however, be affected by the Fund's overall investment performance and operating expenses. If the Fund's assets are invested at a gain, the balance in your account will increase; of course, if there is a loss, the balance in your account will decrease. Operating expenses are allocated proportionately among all account balances.

QUESTION:

How are the Trust Fund's assets invested?

ANSWER:

The Trustees are responsible for selecting the appropriate investment vehicles for the investment of the Fund's assets. Trustees will retain professional investment managers to handle the actual investing of the Fund's assets.

QUESTION:

When and how are account balances valued?

ANSWER:

At the end of the Plan Year (April 30), or at more frequent intervals, the Trustees will perform a valuation of each Participant's account for purposes of allocating any gains or losses. Each Participant's share of investment earnings and any increases/decreases in the fair-market value of the Fund's assets will be allocated on the basis that the value your individual account bears to the value of all accounts in the Fund. The Trustees may time weight the gains and expenses of the Fund in such manner as they determine appropriate.

QUESTION:

What if I think that there is a discrepancy in the amount allocated to my account?

ANSWER:

If you think that there is a discrepancy in the amount allocated to your individual account, you must, within 90 days of receiving your benefit statement, file an objection with the Administrator in writing, describing any objection to the valuation of your account. Failure to timely file an objection with the Administrator will be deemed a waiver of such objection.

QUESTION:

When can I withdraw funds from my account?

ANSWER:

Withdrawals from your account are generally not permitted before age 65, which is the plan's retirement age, except in the event of:

- (a) Early Retirement;
- (b) Disability;
- (c) Death; or
- (d) Termination of employment

A more detailed discussion of each of these events follows in Article V.

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ARTICLE V **BENEFITS**

QUESTION:

When do I become eligible for benefits from the Annuity Plan?

ANSWER:

You will become eligible for benefits on, or after, the of the following:

- (a) **Early Retirement** - When you attain the age of 55 and have accrued at least 10 Years of Service, or when the sum of your Years of Service and age is equal to or greater than 80, and you withdraw from covered employment. Years of Service accrued with Carpenters' Pension Trust Fund - Detroit and Vicksburg prior to the creation of this Fund can be used to meet the service requirements for this benefit. Participation in this Plan began as a result of participation in another Plan, the Early Retirement Age used in the merged Plan will apply, if it is more advantageous than pre-merger service.
- (b) **Normal Retirement** - When you attain the age of 65 and withdraw from covered employment. If your participation in this Plan began as a result of a merger with another Plan, the Normal Retirement Age used in the merged Plan will apply, if it is more advantageous, than merger service.
- (c) **Late Retirement** - If you continue to work past your normal retirement age, you must, nevertheless, commence receiving your retirement benefits no later than April 1, following the calendar year in which you attain the age of 70 $\frac{1}{2}$, or the th anniversary of participation, whichever is later.
- (d) **Disability** - Upon an examining physician's report certifying the occurrence of a physical or

condition, resulting from bodily injury, disease or disorder, which renders ~~unable~~ of performing work in the trade or other occupation for which your experience and education makes you fit to perform work such that the report would qualify you for disability benefits under the Social Security Act.

(e) **Death.** If you die your interest will be distributed to your surviving Spouse or Beneficiary. If you are not married, a lump-sum distribution to your beneficiary will be made.

(f) **Termination of Employment** - When you accrue less than 200 Hours of Service in a ~~Plan~~ Plan and completely withdraw from further work in carpentry and related industries in the Plan's general coverage area. Benefits paid as a result of a termination of employment are paid following the end of the Year in which these eligibility requirements are met.

QUESTION:

Do I have to retire at my Normal Retirement Age?

ANSWER:

No. You may continue to participate in the Plan past your Normal Retirement Age. However, you must commence receiving your retirement benefits no later than April 1 of the calendar year following the year in which you attain age 70½, which is referred to as the "Late Retirement Age". You may continue to participate in this Plan during your employment. Benefits must commence at your Late Retirement Age.

QUESTION:

How are benefits paid from this Plan?

ANSWER:

Your benefits will be paid in the form of a Joint and Survivor Annuity (if married) or as a Single Life Annuity (if you are not married). You must consent to this election, in writing, by signing a waiver form in front of a notary public or a representative of the Plan Administrator. A Joint and Survivor Annuity provides benefits not only for your life, but also for the surviving spouse. The amount of your monthly benefit will, however, be lower than it would be under a Single Life Annuity to reflect the possibility that payments could be made for a longer number of years.

If you wish, you may elect to be paid in a lump-sum distribution or receive your benefit on a monthly, quarterly or annual basis. Once you elect the later, your payment option can only be changed once per year, e.g. a benefit election which was made on January 2008 cannot be changed again until January 2009.

If the value of your account is less than \$5,000.00 on January 1st, you become eligible for a distribution, the Trustees may distribute your balance as a lump sum without your request for a distribution.

You may elect to make an Eligible Rollover Distribution to another qualified Plan, if you have elected to take a lump sum distribution.

QUESTION:

How are death benefits paid?

ANSWER:

1. Married Individual If you die prior to becoming eligible for retirement benefits, your spouse will automatically be deemed your beneficiary and receive your account balance in a lump-sum distribution. Of course, designate another beneficiary to receive your (such as a child or relative) but only with your written consent, as described below.
2. Single Individual If you are not married at the time of your death, your benefits will be paid to your designated beneficiary in a lump-sum no later than one year after your death.

The existence of a QDRO, ~~expedited~~ will also affect your right to receive your account balance.

QUESTION:

How can I designate a beneficiary for my benefits?

ANSWER:

If you are married at the time of your death, your Spouse will automatically be the beneficiary of benefits due to you, unless you elect otherwise, in writing, with your Spouse's consent. If you wish to designate a beneficiary other than your Spouse, your Spouse must consent to waive any right to the death benefits. Such waiver must be witnessed by a Plan representative or a notary public. If you are not married, an election form to be executed, designating a beneficiary to receive your benefits. If no beneficiary is designated, the following successive individuals who survive you will be deemed your beneficiary:

- a. Spouse
- b. Children
- c. Parents
- d. Brothers and Sisters
- e. Estate

If you are divorced, the Plan will assume you intend any designation of your divorced spouse as a beneficiary the Judgment of Divorce, a QDRO, or a later beneficiary states otherwise.

QUESTION:

How are disability benefits paid?

ANSWER:

Disability benefits can be paid in a lump sum, or you receive benefits paid monthly, quarterly, or on an annual basis. Your payment option can only be changed once per year, a benefit election which ~~was made~~ in January 2008, cannot be changed again until January 2009. Of course, the amount of any disability benefit will be equal to the amount of the individual account balance on the disability determination date.

QUESTION:

When do I receive my account balance if I terminate my employment?

ANSWER:

When you terminate your employment, your account balance will be paid to you as close to the beginning of the Plan Year following the Plan Year in which you suffered a Break in service (worked less than 200 hours in a Plan Year), as reasonably possible.

QUESTION:

Can I assign or transfer my account balance?

ANSWER:

No. Your account balance ~~cannot~~ be assigned, pledged or used as collateral. Moreover, your creditors cannot attach your account balance. Only in case of a divorce, separation or support proceedings, when a qualified domestic relation order (QDRO) has been issued by a court, can your account balance be assigned. All or part of your account balance (payments) may be paid over to a spouse, child or dependent pursuant to a QDRO. You will be notified if a court order has been received by the Fund and advised what portion, if any, of your account balance or benefits have been assigned under a QDRO. Participants and beneficiaries can obtain, at no charge, a copy of the procedures governing QDROs from the Plan Administrator.

In the past, the Plan has allowed participants to borrow money from the Plan. If the Plan allows participant loans in the future, all participants will be notified, and such loans will be subject to policies and procedures issued by the Plan Administrator governing the terms and conditions of all participant loans.

ARTICLE VI

CLAIMS

QUESTION:

How do I apply for benefits under the Plan?

ANSWER:

Benefits will be paid to Participants and their beneficiaries upon the completion of the appropriate forms. All such claims should be made to the Annuity Fund Office, whose address and telephone number are set out in Article II, Section II, Summary.

Your request for benefits will be considered a claim for benefits, and it will be subject to a full and fair review. If your claim is wholly or partially denied, the Administrator will furnish you with a written notice of this denial. This written notice will be provided to you within a reasonable period of time after the receipt of your claim by the Administrator. For disability benefits this time period is generally 45 days from receipt of the claim, and for other benefits it is 90 days. These time periods may be extended by the Trustees if necessary. The written notice will contain the following information:

- a. The specific reason or reasons for any denial;
- b. Specific reference to those Plan provisions on which the denial is based;
- c. A description of any additional information or action necessary to correct your claim and an explanation of why such material or information is necessary; and
- d. Appropriate information as to the steps to be taken if you or your beneficiary wish to submit your claim for review and your right to bring a civil action under Section 502(a) following an adverse benefit determination on appeal.

QUESTION:

What if a notice of denial is not furnished by the Fund?

ANSWER:

If notice of the denial of a claim is not furnished in accordance with the above ~~provisions~~, you will then be permitted to proceed to the review stage of the appeal.

QUESTION:

What rights do I have if my claim is denied?

ANSWER:

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

- a. Upon the denial of your claim for any benefit provided by the Plan, you may file your request for review, in writing, with the Administrator.
- b. YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 60 DAYS (180 days for disability claims) AFTER YOU HAVE RECEIVED WRITTEN NOTIFICATION OF THE DENIAL OF YOUR CLAIM.
- c. You may review all pertinent documents relating to the denial of your claim and submit any issues or comments, in writing, to the Administrator.
- d. Your claim for review must be given a full and fair hearing. If your claim is denied, the Administrator must furnish you with written notice of this denial. For appeals filed within 30 days of a regularly scheduled Board of Trustees' meeting, you must be notified of the hearing within 5 days after the second meeting following receipt of your notice of appeal. For appeals filed more than 30 days before a regularly scheduled Board of Trustees' meeting, you must be notified of the hearing within 30 days of the meeting.

within 5 days after the next Board of Trustees' meeting. There may be times when this period may be extended. This extension may only be made, however, where there are special circumstances that are communicated to you in writing within the applicable period. If an extension is made, a decision shall be made as soon as possible but not later than the third meeting after receipt by the Administrator of your claim for review.

e. The appeals procedure for a disability claim and provide the following regarding the review procedure:

- 1) review on appeal must not defer to the initial adverse benefit determination and may not be conducted by the individual who made the initial adverse benefit determination nor the individual or subordinate of such individual;
- 2) in deciding the appeal of any benefit determination that is based in whole or in part on a medical judgment, the fiduciary conducting the appeal must consult with a health professional who has appropriate training and experience in the field of medicine involved in the medical judgment;
- 3) the health care professional engaged in the review of the claim on appeal must not be an individual who was consulted in connection with the initial adverse benefit determination nor the subordinate of such individual and
- 4) medical or vocational experts whose advice was obtained on behalf of the plan in connection with the claim (even if the advice was not relied on in the benefit determination) must be identified.

f. The Administrator's decision on your claim for review shall be communicated to you in writing and shall contain specific references to the pertinent Plan provisions on which the decision was based.

- g. If the determination is adverse, you shall be receive copies of all documents relevant to the claim and a statement regarding your right to bring action under ERISA Section 502(a) .
- h. For disability claims, a denial following a claim must also contain the following information:
 - 1) if applicable, a copy of the internal rule or protocol that was relied upon to make the adverse determination or a statement that rule was relied upon and that a copy of such will be provided free of charge to the claimant upon request;
 - 2) if the adverse determination is based on medical necessity or experimental treatment or similar exclusion or limit, an explanation of the medical or clinical judgment for the determination and a statement that such explanation will be provided free of charge to the claimant upon request;
 - 3) the following statement: "You and your Plan 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 or your State insurance regulatory agency."

ARTICLE VII **ERISA RIGHTS**

QUESTION:

What are my rights under current law?

ANSWER:

As a Participant in this Plan you are entitled to certain protection under the Employee Retirement Income Security Act of 1974, also called ERISA. ERISA provides that a Participant shall be entitled to:

- a. Examine, without charge all Plan documents, including:
 - i. Insurance contracts;
 - ii. Collective bargaining agreements; and
 - iii. Copies of all documents filed by the Plan with the U.S. Department of Labor, such as detailed annual reports and Plan descriptions.

This examination may take place at the Plan Administrator's office or at other specified locations, such as the work site or the union hall;

- b. Obtain copies of all Plan documents and other information as well as copies of governing contracts, bargaining agreements, the latest annual report, and updated summary plan descriptions upon written request to the Plan Administrator. The Plan Administrator may make a reasonable charge for the copies;
- c. Receive a summary of the Plan's annual financials. The Plan Administrator is required by law to furnish a Participant with a copy of this summary annual report;
- d. Obtain a statement telling you whether you have the right to receive a benefit at a normal retirement age and if so, what your benefits would be at normal retirement if you stop working under the plan now. If you do not

a right to a benefit, the statement will tell you how many more years you have to work to get a right to a benefit. THIS STATEMENT MUST BE REQUESTED IN WRITING AND IS NOT REQUIRED TO BE GIVEN MORE THAN ONCE EVERY TWELVE (12) MONTHS.

The plan must provide the statement free of charge.

- e. Obtain from the Plan Administrator, upon written request, information as to whether a particular employee or organization is a sponsor of the plan, and if so, the sponsor's address.

QUESTION:

Does ERISA impose any obligations on the Fund Trustees?

ANSWER:

Yes. In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan.

The people who operate your Plan, called "fiduciaries" under ERISA, have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries. No one, including your Employer, your Union, or any other person, may force you to do anything that would otherwise discriminate against you in any way to prevent you from obtaining a Plan benefit or exercising your rights under ERISA.

QUESTION:

What steps can I take to enforce my legal rights?

ANSWER:

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

Under ERISA, there are certain steps you can take to

the above rights. For instance, if you request 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 Administrator to provide the requested materials and pay you up to \$110.00 a day until you receive the materials, unless the materials were not sent because they were beyond the control of the Plan Administrator.

If you have a claim for benefits which is denied or partially denied, you may file suit in a state or Federal court. In addition, if you disagree with the plan's decision or if you believe that the plan's fiduciaries have abused their power or misused the Plan's money, or if you are dissatisfied with the way the plan's fiduciaries assert your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the plan to pay your legal fees. If you lose, the court may order you to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if the court finds your claim is frivolous.

If you have any questions about your plan, you should contact the Plan Administrator. If you have any questions about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in the telephone directory or the Division of Technical Assistance, 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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ARTICLE VIII **AMENDMENT AND TERMINATION OF THE PLAN**

QUESTION:

Can the Annuity Plan and Trust documents be amended?

ANSWER:

The Trustees have the right to amend the Annuity Plan at any time. In no event, however, can any amendment:

- a. Authorize or permit any part of the Plan assets to be used for purposes other than the exclusive benefit of Participants or their beneficiaries;
- b. Cause any reduction in the benefit amount already credited to you; or
- c. Cause any part of your Plan assets to revert to the Employer.

QUESTION:

Can the Annuity Plan be terminated?

ANSWER:

The Trustees have a limited right to terminate the Annuity Plan. Upon termination, all benefits credited to you will be vested. The Trustees may direct that either:

- a. Benefits be distributed to you in one lump-sum as soon as practicable, but not later than two years following termination; or
- b. The Trust created by the Plan be continued and benefits be distributed to you or your beneficiaries as if the Plan had not terminated.

QUESTION:

Are my benefits insured?

ANSWER:

Your benefits under this plan ~~is insured~~ by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency, since this Plan is not considered a "Pension Plan". PBGC insurance does not apply. For more information about the PBGC and the benefits it guarantees, ask your administrator or contact the PBGC's Technical Assistance Division, 1200 K Street, N.W., Suite 930, Washington, 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free 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 or the PBGC's toll-free number at <http://www.pbgc.gov>.

NOTE: For a more detailed statement of your rights and obligations you may consult the Annuity Plan document, including any policies, procedures, or guidelines used by the Trustees to administer this Fund.

This document is provided for you by the Michigan Regional Council of Carpenters Annuity Fund.