

**Summary Plan Description  
of the  
Local Union #306 I.B.E.W. Pension Annuity Plan  
for the  
Local Union #306  
International Brotherhood of Electrical Workers**

**Updated June 1, 2023\***



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\* Except as otherwise noted.

**TO ALL PARTICIPANTS AND THEIR BENEFICIARIES:**

On November 1, 1971, the Local Union #306 I.B.E.W. Pension Annuity Plan (the “Plan”) was established. It was designed to provide you with retirement benefits that would make the years after you stop working as comfortable and secure as possible.

Everyone likes to look forward to a retirement that is as free from financial worry as possible. We hope that the benefits from this Plan, the I.B.E.W. Local #306 401(k) Wage Reduction Plan, the N.E.B.F. Pension Plan, Social Security, and your personal savings, each as applicable, will help to provide you that retirement security.

Various changes in the law have resulted in changes to the Plan since the publication and distribution of the last Summary Plan Description (the “SPD”). Therefore, to conform to those changes, the SPD has been updated accordingly.

The SPD is furnished to you and reflects all amendments made to the Plan in order to conform the Plan to recent legislation as well as other discretionary amendments made by the Trustees. This booklet is a summary of the Plan. If there is any discrepancy between the provisions of this SPD and the Plan document itself, the Plan document will control.

Because it is important that you understand the changes made to your Plan, we hope you will read this SPD very carefully. In this booklet, you will find out how to obtain additional information about the Plan if you should need it. We suggest that you keep this booklet in a safe place for future reference.

**It is extremely important that you keep the Administrative Manager informed of any changes in your life that impact your benefits with this Plan, such as a divorce, change of address (or other contact information) or desired change in beneficiary. This is your obligation and failure to fulfill this obligation could jeopardize your eligibility or benefits. This means you must contact the Administrative Manager immediately if your marital status changes, you move (or change phone numbers, email addresses, etc.) or you desire to change your beneficiary.**

**The importance of a current, correct information on file with the Administrative Manager 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.**

Sincerely,

Board of Trustees  
Local Union #306 I.B.E.W. Pension Annuity Plan

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## I. DEFINITIONS

- 1.1 The term “beneficiary” means a person, other than the participant, who is receiving or entitled to receive benefits from the Plan because of designation of such benefits by a participant and because of the provisions of the Plan. The term “beneficiary” does not refer to an alternate payee under a qualified domestic relations order. A Participant’s designation of his Spouse as Beneficiary shall automatically become null and void upon divorce effective as of the day of divorce. Should the Participant wish to maintain the Beneficiary designation of an ex-spouse, he must fill out a new beneficiary card after the divorce.
- 1.2 The term “collective bargaining agreement” or acronym “CBA” means each successive CBA existing between an employer and the Union that provides for contributions into the Fund or Trust Fund. CBA also includes any letter of assent between an employer and the Union or any assent of participation between the Union, the Akron Area Electrical Joint Apprenticeship and Training Committee, and the Trust Fund.
- 1.3 The term “contribution” means a payment to the Trust Fund by an employer as required under the applicable CBA or other separate agreement approved by the Board of Trustees.
- 1.4 The term “covered employment” means work under the jurisdiction of the Union for which an employer is obligated by the applicable CBA or other Board-approved separate agreement to contribute to the Trust Fund.
- 1.5 The term “disability retirement date” means, with respect to any participant, the first day of the month following determination by the Trustees of the participant’s eligibility to receive disability benefits. A Participant shall be declared eligible to receive disability benefits if (a) the Trustees have determined that he/she has been disabled by illness or injuries so as to be incapable of employment in the type of work covered under the Collective Bargaining Agreement or under a Participation Agreement; or (b) he/she has been approved for disability benefits by the Social Security Administration.
- 1.6 The term “early retirement date” means, with respect to any participant who elects to retire prior to his or her normal retirement age, the first day of the month after he or she attains age 55 on which the participant elects to retire.
- 1.7 The term “employee” means the following:
  - (A) All employees represented for the purpose of collective bargaining by the Union. These employees are called “collectively bargained employees.”
  - (B) All employees who are formerly collectively bargained employees and who are either employed by an employer that has a CBA with the Union, or who are employed by the Union and for whom contributions are paid pursuant to participation agreements with the Trust Fund. These employees also are called “collectively bargained employees” and are referred to as “bargaining unit alumni.” Their participation in the Plan is permitted only under certain conditions.

- (C) All other employees of the Union who are not represented for the purpose of collective bargaining by the Union, who are employed by the Union and who participate through contributions under participation agreements with the Trust Fund on a non-discriminatory basis. These employees are called “non-collectively bargained employees.”
- (D) All other employees of the Akron Area Electrical Joint Apprenticeship and Training Committee who are not represented for the purpose of collective bargaining by the Akron Area Electrical Joint Apprenticeship and Training Committee, who are employed by the Akron Area Electrical Joint Apprenticeship and Training Committee, and who participate through contributions under participation agreements with the Trust Fund on a non-discriminatory basis. These employees also are called “non-collectively bargained employees.”
- (E) Employees of the North America’s Building Trades Union, as well as employees of the International Brotherhood of Electrical Workers and its affiliates, and Building and Construction Trade labor organizations and their affiliates, and other labor organizations and their related entities, all subject to execution of the Plan’s participation agreement and applicable law, who are not represented for the purpose of collective bargaining by the Union and who participate under a participation agreement with the Trust Fund on a non-discriminatory basis. These employees shall be called non-collectively bargained employees.
- (F) The term “employee” does not refer to a partner or self-employed person no matter how he or she is designated, nor shall it include, with the exception of the employees of the Union and the Akron Area Electrical Joint Apprenticeship and Training Committee, any employee who is not covered under a CBA with the employer.

1.8 The term “employer” means the following:

- (A) The Akron Division of the North Central Ohio Chapter of the National Electrical Contractors Association (“NECA”) (the “Association”).
- (B) An employer that is affiliated with the Association and as a result is a party to a CBA with the Union
- (C) Any individual, firm, association, partnership or corporation that is bound by a CBA with the Union and/or agrees to participate in the Plan, and is performing work in the electrical trade.
- (D) The Union and the Akron Area Electrical Joint Apprenticeship and Training Committee or the Trustees, if the Trustees have passed a resolution providing such coverage and an agreement exists with the Fund for the payment of contributions.
- (E) If the Trustees by affirmative action so provide, the term “Employer” may also include the North America’s Building Trades Union, as well as the International Brotherhood of Electrical Workers and its affiliates, and Building and Construction

Trade labor organizations and their affiliates, and other labor organizations and their related entities.

- 1.9 The term “individual account” means the account established for each participant pursuant to this Plan.
- 1.10 The term “investment funds” refers to both the participant-directed investment fund and the Trustee-directed investment fund, the latter of which is the “default fund” if the participant does not select his or her participant-directed investment fund.
- 1.11 The term “investment manager” means any fiduciary that has been designated by the Trustees to manage, acquire, or dispose of any assets of the Fund; that has acknowledged in writing that it is a fiduciary with respect to the Fund; and that is (a) a registered investment advisor under the Investment Advisors Act of 1940; (b) a bank as defined under the Investment Advisors Act of 1940; or (c) an insurance company qualified to perform services under the laws of more than one state.
- 1.12 The term “participant” means any person who meets the eligibility requirements set forth in Section III of this SPD.
- 1.13 The term “Plan” means the Local Union #306 I.B.E.W. Pension Annuity Plan and all amendments and revisions.
- 1.14 The term “retirement” or “retire” means, with respect to any participant or former participant, any period subsequent to his or her application for retirement benefits during which he or she is not working for an employer or in the industry in his or her trade or craft within the geographic area covered by the Plan.
- 1.15 The term “Trust Agreement” means the Agreement and Declaration of Trust dated as of November 1, 1971, signed by the Trustees, and all amendments and revisions.
- 1.16 The term “termination of employment” means the absence of contributions by an employer on behalf of the participant for a period of at least three consecutive months.
- 1.17 The term “Trust Fund” or “Fund” means the self-administered trust known as the Local Union I.B.E.W. #306 Pension Annuity Plan established under the Trust Agreement and includes all of the assets of the Plan.
- 1.18 The term “Union” means Local #306, International Brotherhood of Electrical Workers.

## **II. PLAN ADMINISTRATION**

### **2.1 Plan Name and Address**

Local Union #306 I.B.E.W. Pension Annuity Plan  
3660 Stutz Drive  
Canfield, OH 44406  
Phone: (330) 270-0453  
Phone: (800) 435-2388

### **2.2 Plan Sponsor**

Board of Trustees  
Local Union #306 I.B.E.W. Pension Annuity Plan  
3660 Stutz Drive  
Canfield, OH 44406  
Phone: (330) 270-0453  
Phone: (800) 435-2388

### **2.3 Administrative Manager**

BeneSys, Inc.  
3660 Stutz Drive  
Canfield, OH 44406  
Phone: (330) 270-0453

Service of legal process may be made upon the Administrative Manager.  
Phone: (800) 435-2388

### **2.4 Plan Identification Numbers**

The Employer Identification Number (EIN) assigned to the Board of Trustees is 34-6689590. The Plan is further identified as Plan Number 001.

### **2.5 Type of Plan**

Money purchase plan with individual participant accounts.

### **2.6 Investment Consultants**

AndCo Consulting  
875 Green Tree Road  
Seven Parkway Center, Suite 840  
Pittsburgh, PA 15220

UBS Financial Services  
2055 Crocker Rd., Suite 201  
Westlake, OH 44145  
Office Phone: (440) 414-2747

2.7 Record Keeper

Empower Retirement  
8515 E. Orchid Rd. 10T3  
Greenwood Village, CO 80111  
Phone: 1-800-743-5274  
[www.empower.com](http://www.empower.com)

2.8 Fund Counsel

Faulkner, Hoffman & Phillips, LLC  
One International Place  
20445 Emerald Parkway Drive, Suite 210  
Cleveland, OH 44135

2.9 Board of Trustees

**MANAGEMENT TRUSTEES**

**John Kellamis, Secretary**  
Lake Erie Electric/Loomis Div.  
1888 Brown St.  
Akron, OH 44301

**Jason Walden**  
North Central Ohio Chapter NECA  
9050 Sweet Valley Drive  
Valley View, OH 44125

**Marlene Emery**  
Emery Electric, Inc.  
2080 Case Pkwy. South  
Twinsburg, OH 44087

**Christeen Speelman-Parsons**  
Speelman Electric, Inc.  
235 Northeast Avenue  
Tallmadge, OH 44278

**Kari Heimbrock (Alternate)**  
North Central Ohio Chapter NECA  
9050 Sweet Valley Drive  
Valley View, OH 44125

**UNION TRUSTEES**

**Mitch Douglas, Chairman**  
I.B.E.W. Local 306  
2650 South Main St., Suite 200  
Akron, OH 44319

**Michael Might**  
I.B.E.W. Local 306  
2650 South Main St., Suite 200  
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**Mark Douglas**  
41 S. High Street, Suite 2325  
Columbus, OH 43215

**Richard Eyre**  
I.B.E.W. Local 306  
2650 South Main St., Suite 200  
Akron, OH 44319

**David Hickel (Alternate)**  
I.B.E.W. Local 306  
2650 South Main St., Suite 200  
Akron, OH 44319

## 2.10 CBA

This Plan is maintained pursuant to a CBA between Local Union #306, International Brotherhood of Electrical Workers (I.B.E.W.) and the Akron Division of NECA. You may obtain a copy of the CBA by writing to the Union or the Administrative Manager, or you may examine the CBA at the office of the Union.

## 2.11 Sources of Contributions

This Plan is funded through contributions by the employers on behalf of their employees under the terms of the applicable CBA.

## 2.12 Plan Year and Financial Reports

The Plan Year is January 1 through December 31. All governmental filings of a financial nature are reported on a Plan Year basis.

## 2.13 Plan Effective Dates

The Plan was originally effective on November 1, 1971. The most recent restatement of the Plan was effective as of January 1, 2015, which is referred to as the Restatement Date.

## 2.14 Plan Administration

The Plan is administered by the Board of Trustees, which is comprised of an equal number of Union representatives and employer representatives in accordance with the Agreement and Declaration of Trust. The Board of Trustees assumes the major responsibilities for the day-to-day operation and interpretation of the Plan and is responsible for the reporting and disclosure requirements of the applicable laws. The Board of Trustees has the authority to delegate some of its duties for the day-to-day administration and, in this regard, has appointed an Administrative Manager to represent it in certain situations. The Board, however, is the "Plan Administrator" as that term is defined under the relevant laws. The Trustees have established a procedure for participant-directed individual accounts under ERISA Section 404(c) which permits participants to exercise independent control over the assets in their individual accounts and, as a result, the Trustees shall not be held liable for losses in accordance with applicable law.

### **III. PARTICIPATION AND ELIGIBILITY**

#### **3.1 How does the Plan work?**

Our Plan is a “defined contribution plan,” which means that your employer makes contributions to the Plan pursuant to the applicable CBA on your behalf and in accordance with a predetermined formula. The contributions are accumulated in your individual account. You may elect to have all or a portion of your account invested in investment accounts that are established by the Trustees through the investment manager. When you are eligible to have your accounts distributed to you, you will receive a benefit based on the value of your account at that time.

#### **3.2 Who is eligible to participate in the Plan?**

If you are represented by the Union and perform work under the applicable CBA, you are eligible to participate as a collectively bargained employee. This eligibility is based on the terms of the CBA in effect at the time when the contributions to the Plan made on your behalf are received by the Plan. You also are eligible to participate if you are a former collectively bargained employee who is working for the Union and contributions are being made pursuant to a participation agreement. Additionally, if you are employed by the Union or the Akron Area Electrical Joint Apprenticeship and Training Committee and not otherwise represented by the Union, you are eligible to participate under the applicable participation agreement.

#### **3.3 When does my participation in the Plan cease?**

Your participation ceases when the Plan has not received contributions on your behalf for three consecutive months.

#### **3.4 What happens if I start working for an Employer after my Participation ceases?**

If you cease to be eligible to participate in the Plan and you are later rehired as an employee of an employer that is covered under the applicable CBA, you will be eligible to participate in the Plan on the first date on which the first contribution is paid to the Trust Fund on your behalf.

#### IV. CONTRIBUTIONS AND ALLOCATIONS

4.1 Do I have to make contributions to the Plan?

- (A) The full cost of the Plan is paid by your employer; you pay nothing. Your employer's contributions are paid in accordance with the applicable CBA or other agreement with the Union or the Trustees.
- (B) Contributions also may be received by the Plan in accordance with the applicable reciprocity agreement between this Plan and another Plan for work performed by you outside of the jurisdiction of the Union. If you have any questions about this reciprocity issue, please contact the Administrative Manager.

4.2 Are there circumstances when I am entitled to contributions even though I am not working for an employer?

- (A) Yes. You will be given credit for contributions, hours of service, participation, vesting, years of credited services, and years of vesting service for the time period, not to exceed 5 years, in which you are absent from work due to military service. The term "military service" means any absence from work by reason of active duty in the Armed Forces of the United States.
- (B) The 5-year limitation indicated above will not include any service:
  - (1) That is required beyond 5 years to complete an initial period of obligated service;
  - (2) During which you were unable to obtain orders releasing you from military service before expiration of the 5-year period, and such inability was through no fault of your own;
  - (3) 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 concerned to be necessary for professional development or for completion of skill training or retraining;
  - (4) Performed by you as a member of the military service where you are:
    - (a) 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);
    - (b) Ordered to or retained on active duty (other than for training) under any provision of law during a war or during a national emergency declared by the President or the Congress;

- (c) Ordered to active duty (other than for training) in support, as determined by the Secretary of the military department concerned, of an operational mission for which reserve personnel have been ordered to active duty under federal law;
- (d) Ordered to active duty in support, as determined by the Secretary of the military department concerned, of a critical mission or requirement of the military service; or
- (e) Called into military service as a member of the National Guard pursuant to federal law in the case of an insurrection, invasion, rebellion, or danger of rebellion.

Effective for qualified military leave first starting on or after January 1, 2023, which Service in the Uniformed Services must satisfy all requirements under USERRA and its regulations, in the case of a Participant who was actively at work for a signatory Employer at the time of deployment the Trust Fund will subsidize the contributions that would have been made on the Participant's behalf by his signatory Employer to this Plan based on the number of hours he would have worked over the period of Uniformed Service subject to the limits set forth in USERRA and its regulations. The Participant will be required to provide documentation including but not limited to documentation that shows: (1) His reemployment application was timely; (2) he has not exceeded the five-year limit on Uniformed Service; and (3) his separation or dismissal from Uniformed Service does not disqualify reemployment under USERRA. **However, the Trustees within their sole and absolute discretion may decide at any time to discontinue subsidizing the missed contributions, in which case, by law, the last contributing Employer for the Participant shall be responsible for making the contributions upon the employee's reemployment.**

- (C) In order for you to receive continuing benefits as outlined above, upon the completion of a period of military service, you will be required to notify the respective employer and the Union with advance written or verbal notice of such service. Upon completion period of service in the uniformed services, you will be required to notify the employer and the Union of your intent to return to a position of employment with your employer as follows:
  - (1) In the case where your period of military service was less than 31 days, by reporting to the employer and Union:
    - (a) not later than the beginning of the first full regularly scheduled work period on the first full calendar day following the completion of the period of service and the expiration of eight hours after a period allowing for the safe transportation from the place of that service to your residence; or
    - (b) as soon as possible after the expiration of the 8-hour period referred to in clause (a), if reporting within the period referred to in such clause is impossible or unreasonable through no fault of your own.

- (2) In the case where 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 military service, by reporting in the manner and time referred to in subparagraph (1) above.
- (3) In the case where your period of military service was more than 30 days but less than 181 days, by submitting an application for reemployment with your employer and the Union 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 your own, then the next first full calendar day when submission of such application becomes possible.
- (4) In the case where your period of military service was for more than 180 days, by submitting an application for reemployment with your employer or Union not later than 90 days after the completion of the period of service.

(D) In addition, to restore the above pension rights, you must notify the Administrative Manager in writing within 60 days of your discharge of your intent to return to work.

(E) 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 notices, you also will be expected to 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. Failure to file such notice and documentation with the Administrative Manager may be deemed as an indication that you do not wish to restore your eligibility status under the Plan.

(F) If you are hospitalized for, or convalescing from, an illness or injury incurred in, or aggravated during, the performance of military service, you will be expected, at the end of the period that is necessary for you to recover from such illness or injury, to report to your employer and the Union (in the situation described in subparagraph (D)(1) or (D)(2) above) or to submit an application for reemployment with your employer and the Union (in the situation described in subparagraph (D)(3) or (D)(4) above). Except as provided in paragraph (H) below, such period of recovery may not exceed two years.

(G) Such 2-year period (see subparagraph (G) above) will be extended by the minimum time period necessary to accommodate circumstances beyond your control and that make reporting within the period specified in subparagraph (D)(1)(a) impossible or unreasonable.

#### 4.3 What happens to contributions made on your behalf?

The contributions to the Plan are deposited directly with the Akron Electrical Fringe Benefit Fund and forwarded to the investment manager, which maintains your individual accounts within the Trust Fund. The money contributed to the Trust Fund is held by the investment manager for the

exclusive benefit of the Plan participants, former participants, and beneficiaries.

#### 4.4 What does vesting mean?

You are fully vested in the contributions made on your behalf. This means that you always have a non-forfeitable right to the contributions made on your behalf by your employer. This is often referred to as having “a vested right in your account.”

#### 4.5 How are contributions invested?

The Plan provides for participant-directed investments, which means that you have the right to elect how the funds in your account are invested.

#### 4.6 How do I make my investment selections?

You may elect to invest your account balance in various investment funds available through the Plan. You may direct the investments of your accounts into one or more of the investment funds in 1% increments. All money in the Trust Fund for your benefit, along with all current contributions, will be invested according to your directions. In general, you may change your investment directions daily. Changes in the investment of your account balance can be made in dollar amounts, percentages, or shares, and each investment will be implemented after the investment manager is notified of your investment direction. To make changes to your investment directions, you should contact the Administrative Manager.

#### 4.7 How do I share in income from the investments?

- (A) In general, at the end of each business day, the investment manager will value each investment fund held in the Trust Fund. You will receive your pro rata share of the earnings (or losses) for each investment in which you participated.
- (B) On each valuation date, the investment manager will make a determination of the value of the Plan’s funds. Your share of this value depends upon the percentage of the investment fund that was attributable to your account as of the preceding valuation date.

#### 4.8 What is the valuation date?

The term “valuation date” means the date on which the assets of the Trust Fund are valued with earnings or losses since the previous valuation date being credited to each participant’s account. The valuation date is each business day that the investment manager and the New York Stock Exchange are open for business. The investment manager is not obligated to value the Trust Fund in the event, through circumstances beyond its control, appropriate prices cannot be obtained for the assets held in investment funds.

#### 4.9 How will my funds be invested?

The investment manager will invest your funds in one or more of the investment funds pursuant to your directions. You will indicate on your enrollment form your allocation of your current and future contributions into the Plan’s investment options. Thereafter you may change your

allocations in accordance with Section 4.6 above. You will periodically receive information from the investment manager about participant-directed investments, including educational materials.

4.10 What happens if I do not direct the investment of my account under the Plan?

If you do not provide directions in accordance with the Plan's procedures and on the form provided to you by the Administrative Manager, your investments will be directed by the Trustees. A Trustee-directed investment, known as a "default fund," will be a specific mutual fund that has a target retirement date that is closest to your normal retirement date.

4.11 Is there a limit on the amount of contributions that may be allocated to my account?

- (A) The Internal Revenue Code provides that, within a given Plan Year, the "annual additions" allocated to your account cannot exceed the lesser of the following two amounts:
  - (1) \$66,000 for 2023 (adjusted periodically by the IRS to reflect cost of living increases); or
  - (2) 100% of your compensation.
- (B) The application of this limitation may result in reduced employer contributions to your account in any given Plan Year.

4.12 Are there expenses that will be charged to my account?

Yes. The Trustees annually determine a projected amount for expenses. This projected amount is then assessed to each participant on a quarterly basis and identified on his or her quarterly statement from the investment manager.

4.13 Can I make "rollover contributions" into the Plan?

Certain rollover contributions into this Plan are permitted. The rollover must meet the requirements of Section 402(c) of the Internal Revenue Code and any Plan Policy, and must be a Trustee-to-Trustee transfer from a qualified pension, profit-sharing, retirement, and/or any other qualified plan. Amounts transferred by a Participant directly from another eligible retirement plan to the Plan pursuant to Section 401(a)(31) of the Code will be treated as a Rollover Contribution. Please contact the Administrative Manager to determine if your rollover contribution is permitted.

Amounts held by a Participant in a Roth IRA or Roth contributions held by a Participant in an eligible retirement plan shall not be rolled over to this Plan.

A Rollover Contribution shall be considered as a part of the Account of the contributing Participant in the Plan, fully vested and nonforfeitable.

## **V. RETIREMENT DATES AND BENEFITS**

### **5.1 When can I receive my benefits under the Plan?**

You can begin receiving your benefits at the time of your normal retirement date, early retirement date, postponed retirement date, disability retirement date, or upon your termination as a participant in the Plan.

### **5.2 What is my normal retirement date?**

Your normal retirement date is the first day of the month coinciding with or next following your normal retirement age, which is now your 65<sup>th</sup> birthday.

### **5.3 What is my early retirement date?**

If you elect to retire at any time after you reach age 55, you may elect to receive the full value of your account. Keep in mind that there may be tax consequences to taking an early distribution. You should speak with a financial advisor to determine your best course of action.

### **5.4 What is my postponed retirement date?**

You may work after age 65 if you wish to do so. Contributions will continue until you actually retire.

### **5.5 What is a disability retirement date?**

You will be eligible to receive a disability benefit if you have been disabled by an illness or injury so as to be incapable of employment in the type of work covered under the CBA or under participation agreement, or approved for disability benefits by the Social Security Administration.

### **5.6 What does disability mean?**

A Participant is declared eligible to receive disability benefits if he or she has been disabled by illness or injury so as to be incapable of employment in the type of work covered under the CBA or participation agreement.

### **5.7 What happens if I begin working in covered employment again after receiving my benefits?**

If you have retired and received a retirement benefit and subsequently resume employment with a contributing employer, you will be considered a new participant. As a new participant, all the provisions of the Plan will apply to your coverage during re-employment, but such resumption of employment will have no effect on the benefits you have received or on any annuity payment still payable with respect to your prior coverage.

5.8 What happens if I cease my participation in the Plan prior to retirement?

If you cease working for all contributing employers and no contributions are received into your account for at least three consecutive months, you will be considered a terminated participant and will be entitled to, if you so elect, the full value of your account.

5.9 Am I entitled to a distribution of my account as a result of becoming a terminated participant?

- (A) Yes. The Trustees generally review each Participant's individual account on an annual basis to determine if the value of any account is less than \$1,000 with no account activity during the immediately preceding 12-month period (e.g., no contributions to the account, no withdrawals from the account). In such a case, the Trustees will notify you and provide you the opportunity to elect to have your account balance either: 1) rolled over into another eligible retirement plan or 2) paid to you directly as a single lump sum distribution. If you do not make an election within the time allotted by the Trustees, the Trustees will distribute the account balance to you in a single lump sum.
- (B) If your account exceeds \$1,000 but does not exceed nor has ever exceeded \$5,000, the account will not be distributed without your written consent. Furthermore, the account may not be distributed without your, and your Spouses' (if any) written consent, if the present value exceeds, or has ever exceeded, \$5,000.

## VI. PAYMENT OF BENEFITS

6.1 When are my retirement benefits paid to me?

- (A) Normally, the Administrative Manager will commence making benefit payments to you within a reasonable time after you notify the Plan of your intent to retire and have completed the retirement election forms.
- (B) Upon notifying the Administrative Manager of your intent to retire, you will receive an explanation of the benefit options available to you and an application that will allow you and your spouse (if applicable) to elect or waive the form of payment option you choose.

6.2 How are my benefits paid to me?

- (A) **Single participants:** If you are not legally married on the date you are entitled to commence your benefit payments, you will automatically receive a full cash refund life annuity, unless you elect an optional form of benefit. If you do not elect an optional form of benefit, the Board of Trustees can exercise the option of purchasing this annuity from an insurance company, which would then be responsible for paying the benefit to you.
- (B) **Married participants:** If you have a spouse on the date of your entitlement to a distribution of your individual account, the benefits will be payable in the form of a qualified joint and survivor annuity, unless both you and your spouse elect to receive an optional form of benefit.

6.3 What is the qualified joint and 50% survivor annuity?

- (A) The qualified joint and 50% survivor annuity is the “default” benefit paid to a married participant. If you do not choose an optional form of benefit as described in Section 6.4 below, you will receive a qualified joint and 50% survivor annuity.
- (B) The qualified joint and 50% survivor annuity provides a reduced monthly income that is the actuarial equivalent of the early or normal retirement benefit to which you otherwise would be entitled. The factors needed to determine the reduced amount of monthly income is obtained from a “Table of Factors” and is based on the age of you and your spouse. The amount of the monthly payments will be calculated by multiplying the appropriate factor from the “Table of Factors” by the monthly amount of your benefit. You and your spouse will be provided the appropriate amount for your consideration in electing this form of payment.
- (C) The qualified joint and 50% survivor annuity will continue for your lifetime, with the last payment to be made on the first day of the month of your death. After your death, the remaining balance of your account will be distributed to your spouse at 50% of your monthly benefit, and it will continue to be paid to your spouse for the remainder of your spouse’s lifetime.

(D) As noted above, the Board of Trustees has the option to purchase an annuity from an insurance company, which would then be responsible for paying the benefit to you and your spouse.

6.4 What are the optional forms of benefits?

(A) In lieu of the full cash refund life annuity or the qualified joint and 50% survivor annuity described above, you (if you are single) or you and your spouse (if you are married) may elect to receive your benefit in the following manner:

- (1) As a lump sum;
- (2) As equal (or nearly equal) installments payable over a specific period of years, or if you die prior to the completion of the installments, to your beneficiary;
- (3) As non-periodic installments payable so long as the distributions are compliant with the minimum distribution and incidental benefit requirements of the Internal Revenue Code;
- (4) As a life, a period certain and life, or a full cash refund life annuity basis under an annuity contract issued on your life or the life of your beneficiary;
- (5) As a qualified optional joint and 75% survivor benefit; or
- (6) As a qualified optional joint and 100% survivor benefit.

(B) The election to receive one of the six payment options listed above may be made at any time during a period of 180 days prior to the commencement of your benefit payments, but no earlier than 30 days prior to your distribution date. You (or you and your spouse, if you are married at the time) may elect to waive the 30-day notice requirement and elect to commence the benefits under the Plan no less than seven days after the “Explanation of Benefits” is provided to you (or to you and your spouse, if you are married at the time).

6.5 How do my spouse and I waive the qualified joint and 50% survivor annuity?

(A) Any election to waive the qualified joint and 50% survivor annuity is not effective unless one of the following conditions is satisfied:

- (1) Your spouse consents in writing to such an election; your spouse’s consent acknowledges the effect of such an election; and your spouse’s signature is witnessed by either a Plan representative or a notary public; or
- (2) It is established to the satisfaction of a Plan representative that the consent required under (1) above cannot be obtained because you have no spouse; because your spouse cannot be located; or because of such other circumstances as described in the applicable IRS regulations.

(B) Any election you have previously made may be revoked at any time during the 180-day period after you are notified of the effect of the qualified joint and 50% survivor annuity. **Once benefits commence, however, no changes in your election can be made.**

6.6 What is the amount of my annuity benefit?

The amount (or value) of the annuity benefit will equal the account balance in your individual account at the time you qualify for payment of the annuity. Generally, the amount equals the sum of all contributions made over the years to your individual account, plus (or minus) any earnings (or losses) to your account.

6.7 How do I know the amount of my individual account?

(A) A comprehensive account statement will be mailed to you approximately ten business days after the close of each calendar quarter. The most recent quarterly statement also will be available from the Administrative Manager. The quarterly statement will show the following information:

- (1) The amount in your individual account as of the beginning of the calendar quarter;
- (2) The employer contributions received during the calendar quarter;
- (3) The earnings or losses to your account during the calendar quarter; and
- (4) The amount in your individual account as of the end of the calendar quarter.

6.8 Are my benefit payments taxable to me?

(A) If your benefit payments are made in a series of installments to be paid over more than one year, the taxable portion of your distribution will be taxed to you each year as ordinary income. However, if you receive a total distribution of your benefit, you may reduce, or defer, the tax due on the taxable portion of your distribution through the use of the direct rollover of all or a portion of the distribution of at least \$500 to an individual retirement account (IRA) or another eligible retirement plan. This may result in no tax being due until you begin withdrawing funds from the IRA or eligible retirement plan. If you do not have a direct rollover into an eligible retirement plan, you may still be eligible for rollover treatment if you complete the rollover into the eligible retirement plan within strict time frames. Furthermore, under certain circumstances, all or a portion of the distribution may not qualify for this rollover treatment. You should contact a financial advisor for more specifics.

(B) When you receive a distribution, the Administrative Manager will provide you with a detailed explanation of these options. However, you should consult a qualified tax advisor before making your benefit payment decisions.

6.9 What happens if I only have a small amount of money in my account?

(C) The Trustees generally review each Participant's individual account on an annual basis to determine if the value of any account is less than \$1,000 with no account activity during the immediately preceding 12-month period (e.g., no contributions to the account, no withdrawals from the account). In such a case, the Trustees will notify you and provide you the opportunity to elect to have your account balance either: 1) rolled over into another eligible retirement plan or 2) paid to you directly as a single lump sum distribution. If you do not make an election within the time allotted by the Trustees, the Trustees will distribute the account balance to you in a single lump sum.

(D) If your account exceeds \$1,000 but does not exceed nor has ever exceeded \$5,000, the account will not be distributed without your written consent. Furthermore, the account may not be distributed without your, and your Spouses' (if any) written consent, if the present value exceeds, or has ever exceeded, \$5,000.

6.10 Must I commence my benefits at any time?

Yes. Your benefits must commence no later than your "Required Beginning Date," which is the April 1st of the calendar year after you reach a certain age. The Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE Act") changed this to **age 72** for Participants who attain age 70 ½ after December 31, 2019. Subsequently, the Setting Every Community Up for Retirement Enhancement Act 2.0 of 2022 ("SECURE Act 2.0"), delayed the required date if the Participant turns age 72 after December 31, 2022 and age 73 before January 1, 2033, to April 1 of the calendar year following the calendar year in which the Participant reaches **age 73** (further increased to **age 75** if the Participant attains age 74 after December 31, 2032)), unless at that time you are still working in covered employment. In that event, your benefits must commence no later than the April 1st after the date you cease to work in covered employment. Unless you elect otherwise, your entire balance will be used to purchase a Qualified Joint & 50% Survivor Annuity. Therefore, if you have not begun your benefit by the time you reach your Required Beginning Date and you do not wish to receive payment in the form of a Qualified Joint & 50% Survivor Annuity, you are advised to contact the Plan's Administrative Manager to determine your rights and responsibilities.

However, consistent with the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), for the calendar year 2020 only, the Plan waived required minimum distributions for individuals who reached their Required Beginning Date.

## VII. DEATH BENEFITS

7.1 What death benefits would be payable to my designated beneficiary if I were to die prior to the commencement of my benefit payment?

If you were to die prior to the commencement of your retirement benefit, your designated beneficiary would receive the distribution of your individual account balance. This distribution would be made as soon as reasonably possible after your death, unless it is deferred by your designated beneficiary, and it would be in the amount equal to the amount credited to your individual account. Consistent with the SECURE Act, if you were to die after December 31, 2020, distribution of your entire interest will be completed by December 31 of the calendar year containing the tenth (10<sup>th</sup>) anniversary of your death, unless the Beneficiary is: (1) your surviving spouse; (2) disabled; (3) chronically ill; (4) not more than ten (10) years younger than you; or (5) your child who has not reached the age of majority.

7.2 What death benefits would be payable to my designated beneficiary if I were to die after the commencement of my benefit payment?

If you and your spouse have elected to receive a payment of your benefits in installments or a combination of lump sum and installments, and the full amount of your individual account has not been completely distributed to you at the time of your death, any remaining balance in your account would be paid to your designated beneficiary. If you and your spouse were receiving a qualified joint and 50% survivor annuity (or a qualified optional joint and 75% or 100% survivor annuity), then the applicable percentage of the monthly benefit payable to you at the time of your death would continue to be paid to your spouse for the remainder of his or her life, and then any remaining balance at the time of your spouse's death would be payable to your designated beneficiary or beneficiaries. If you were to die after December 31, 2020, distribution of your entire interest will be completed by December 31 of the calendar year containing the tenth (10<sup>th</sup>) anniversary of your death, unless the Beneficiary is: (1) your surviving spouse; (2) disabled; (3) chronically ill; (4) not more than ten (10) years younger than you; or (5) your child who has not reached the age of majority.

7.3 How do I designate a beneficiary?

- (A) If you have not done so already or if you wish to change a previous designation, you should contact the Administrative Manager and request a copy of the beneficiary designation form. It is important that you complete this form and return it to the Administrative Manager as soon as possible.
- (B) **Single Participants:** If you are an unmarried participant, you need to complete the beneficiary designation form to designate your beneficiary or beneficiaries.
- (C) **Married Participants:** If you are married at the time you become a participant, you must complete a beneficiary designation form identifying the beneficiary or beneficiaries and/or contingent beneficiary or beneficiaries who would receive, in the event of your death, any amounts distributable pursuant to this Article VII. In

addition, if you are a married participant, no designation of a beneficiary or beneficiaries other than your spouse would be valid unless you and your spouse make a qualified election of the qualified pre-retirement survivor benefit, which is described in more detail below.

(D) The term “qualified election” means a waiver of the qualified pre-retirement survivor benefit, and it will be valid only if the following conditions are met:

- (1) the election is made in writing, your spouse has signed the document, it is witnessed by a Plan representative or a notary public, and you and your spouse consent to such designation and acknowledge the effect of such an election designation;
- (2) you have established to the satisfaction of the Administrative Manager and the Trustees that your spouse’s signature cannot be obtained because he or she cannot be located or because of such other circumstances as described in the applicable U.S. Treasury regulations; or
- (3) you have established, to the satisfaction of the Trustees, you have no surviving spouse at the time of the election.

(E) Any consent given by a spouse pursuant to subparagraph 7.3(D)(1) above will be effective only with respect to that spouse, or in the event of a deemed qualified election, the designated spouse. Additionally, you may revoke a prior waiver without the consent of your spouse at any time before the commencement of your benefits. You and your spouse also may make an unlimited number of qualified elections and revocations, but any new waiver or change of beneficiary designation would require a new spousal consent (assuming you are married at the time).

(F) All prior designations will be deemed to be automatically revoked if you marry or remarry. The election period to waive a qualified pre-retirement survivor benefit would begin on the first day of the Plan Year in which you attain age 35 and would end on the date of your death. If you were to separate from service prior to the first day of the Plan Year in which you reach age 35, with respect to benefits accrued prior to separation, the election period would begin on the date of your separation from service.

(G) A Participant’s designation of his Spouse as Beneficiary shall automatically become null and void upon divorce effective as of the day of divorce. Should the Participant wish to maintain the Beneficiary designation of an ex-spouse, he must fill out a new beneficiary card after the divorce.

(H) **Because your spouse participates in the election and has certain rights in these death benefits, you should immediately notify the Administrative Manager of any change in your marital status.**

7.4 What happens if I have not designated a beneficiary at the time of my death?

- (A) If you have not executed a beneficiary designation form at the time of your death, the money in your individual account would be paid as follows:
  - (1) To your spouse; or
  - (2) If no surviving spouse, to your estate.
- (B) To the extent provided in a qualified domestic relations order (“QDRO”), your former spouse would be treated as your spouse for purposes of these election provisions.

7.5 What happens if I were to die or become disabled while performing qualified military service?

If you were to die or become disabled while performing qualified military service, your beneficiary or beneficiaries would be entitled to any additional benefits under the Plan, other than benefit accruals relating to the period of your qualified military service, as if you had resumed your employment immediately after your qualified military service, and then terminated your employment on account of death.

## **VIII. CLAIMS PROCEDURES**

### 8.1 General claims procedure rules

- (A) As described in more detail below, the Trustees have established reasonable procedures for processing benefit claims.
- (B) The Plan will not administer benefit claims in any way that would restrict or otherwise hinder your ability to file your claim for benefits.
- (C) The Plan does not require any fees or payments as a condition to filing your benefit claim.
- (D) These rules are designed to treat all participants and beneficiaries filing benefit claims both fairly and consistently.
- (E) You may have a representative file a claim for benefits or an appeal of an adverse decision on your behalf at any time.

### 8.2 How do I file a claim for benefits?

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

### 8.3 How do I file a claim for retirement benefits?

- (A) Your application for retirement benefits must be filed at least 30 days prior to the date you wish to retire. You must provide all of the requested documentation along with the completed and signed application before your claim for benefits will be considered.
- (B) In some cases, the Administrative Manager may need additional information in order to make a determination on your benefit claim. If you are asked to provide additional information, please respond as soon as possible so the Administrative Manager can process for claim for retirement benefits.
- (C) You will receive a decision on your application for retirement benefits within 90 days from the date the Administrative Manager receives your completed application.

### 8.4 How do I file a benefit claim if I am a terminated participant?

If you meet the conditions of a terminated participant (described elsewhere in this SPD), you may file an application for termination benefits with the Administrative Manager.

8.5 How do I file a claim for disability benefits?

- (A) A written application must be filed as soon as you meet the eligibility requirements and you want your disability benefits to commence. You must provide the Administrative Manager all of the requested documentation along with your completed and signed application before your disability benefit claim can commence.
- (B) In some cases, the Administrative Manager may request that you submit to an independent medical review to determine whether you are eligible for a disability retirement benefit. You must submit to this medical review, if requested. The cost of the review will be paid by the Plan.
- (C) Generally, you will receive notification regarding your disability benefit claim within 45 days of the date you file your completed application. However, this 45-day period may be extended for up to an additional 30 days, provided that the Administrative Manager determines that such an extension is necessary due to matters beyond the Plan's control and notifies you prior to the expiration of the initial 45-day period of the circumstances requiring an extension of time and the date by which the Plan expects to render its decision. In addition, if, prior to the end of the first 30-day extension period, the Administrative Manager again determines that, due to matters beyond the Plan's control, the decision cannot be rendered within that extended time period, the Administrative Manager may extend the time period for up to an additional 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 by which the Plan expects to render its decision. In the case of any extension under this subparagraph, the notice of extension will specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve the issues. In that situation, you will be afforded at least 45 days within which to provide the requested information.

8.6 How does my beneficiary file a claim for death benefits?

- (A) A written application for a death benefit must be filed by your beneficiary prior to the date he or she wants to receive the distribution. Your beneficiary would need to provide all of the requested documentation, including a certified copy of your death certificate and a completed and signed application, before his or her claim for death benefits would be considered.
- (B) In some cases, the Administrative Manager may need additional information in order to make a determination on the claim for death benefits. If your beneficiary is asked to provide additional information, he or she will need to respond to the request in order to be considered for the death benefit.
- (C) Your beneficiary will receive a decision on his or her application within 90 days from the date the Administrative Manager receives the completed application.

8.7 What happens if a benefit claim is denied?

(A) If the Administrative Manager were to find that the claimant (e.g., you or your beneficiary) is not entitled to the requested benefit, the claimant will be provided a written notice of the benefit denial. Benefit claim determinations will be made in accordance with the governing Plan documents and Plan provisions shall be applied consistently with respect to similarly situated claimants unless extenuating circumstances apply. The denial notice will include the following important information:

- (1) The specific reason for the denial;
- (2) The sections in the Plan and/or this SPD upon which the denial was based;
- (3) A description of additional information which the claimant may be able to provide that is necessary for his or her claim and why the additional information is necessary;
- (4) A copy of the Plan's written appeals procedures;
- (5) The notice of any internal rules, guidelines, protocols or similar criteria, that were used in making the decision, if applicable, and the claimant's right to receive a copies of those documents;
- (6) A notice of the claimant's right to a written explanation of any exclusion affecting the claim, if applicable;
- (7) A description of the Plan's review procedures and time limits applicable to such procedures, including a statement of the claimant's right to bring a civil action under Section 502(a) of ERISA following an adverse determination on review;
- (8) A notice of claimant's right to appeal the benefit denial to the Board of Trustees; and
- (9) For disability claims, if applicable, an explanation of the scientific or clinical judgment the Administrative Manager relied upon.

8.8 How does a claimant file such an appeal with the Board of Trustees?

(A) The claimant (e.g., you or your beneficiary) must file a written notice indicating that he or she wishes to appeal the benefit denial. The written notice must be received by the Administrative Manager within 60 days from the date of the notice of the adverse benefit decision. If the claimant is appealing an adverse decision based on a request for disability benefits, he or she must provide notice to the Administrative Manager within 180 days of the date of the notice of the adverse benefit decision. His or her written notice of appeal must include his or her name,

current address, and the date of the decision that the claimant is appealing. The claimant may send any comments, documents, or other information that he or she feels would assist the Trustees in making a decision on appeal. The claimant also will have the right to request copies of any documents relevant to the benefit claim free of charge from the Plan. A document, record or other information shall be considered “relevant” to a claimant’s claim if, for example, such item was relied upon in making the determination, or was submitted, considered or generated in the course of making the determination regardless of whether it was relied upon.

(B) Appeals should be addressed as follows:

Board of Trustees  
I.B.E.W. Local #306 Pension Annuity Fund  
3660 Stutz Drive  
Canfield, OH 44406

(C) Except in the case of a disability retirement benefit claim (described elsewhere in this SPD), the Board of Trustees will consider the claimant’s appeal of an adverse benefit determination no later than its regularly scheduled quarterly meeting immediately following the receipt of the claimant’s notice of appeal, unless such notice was filed within 30 days preceding the date of such meeting. If the notice of appeal was received within 30 days prior to the next regularly scheduled quarterly meeting, the Board of Trustees may consider the appeal at the second regularly scheduled quarterly meeting following the receipt of the notice of appeal. In the case of a disability retirement benefit claim, the Board of Trustees will consider the appeal within 45 days following receipt of the claimant’s notice of appeal.

(D) The claimant in general will receive written notice within five days of the Board of Trustees’ meeting at which his or her appeal was considered. In the event the Board of Trustees were to deny the claimant’s appeal, the written notice would provide the following important information:

- (1) The specific reason(s) for the denial;
- (2) The section(s) of the Plan document and/or this SPD on which the denial was based;
- (3) A statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to and copies of all documents, records, and other information relevant to the benefit claim;
- (4) A statement advising the claimant that any internal guidelines or protocols used in making the decision, if applicable, and his or her right to receive copies of those documents;
- (5) A notice of the claimant’s right to a written explanation of any exclusion affecting his or her claim, if applicable;
- (6) A notice of his or her right to file a lawsuit under Section 502(a) of ERISA;

and

- (7) 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 and your state insurance regulatory agency."
- (8) For disability claim appeals, the notice will be culturally and linguistically appropriate and also include, if applicable, an explanation of the scientific or clinical judgment for the determination, or a statement that such explanation will be provided for free upon request; and, identification of the actual documents the Board of Trustees relied upon.

- (E) This Plan does not offer any voluntary arbitration provisions. The decision of the Board of Trustees under these appeals procedures is final and binding upon all parties. The claimant must exhaust all of these claims procedures prior to having his or her claim reviewed through any other means, including litigation.
- (F) No legal action regarding any benefit claim may be commenced or filed against the Board of Trustees or the Plan more than one (1) year after the date of the mailing of the Board of Trustees' final and binding decision.
- (G) The Plan's written claims procedures are furnished automatically, without charge, as a separate document, upon the request of any claimant.
- (H) A participant, beneficiary, or any other individual or entity asserting any right under the Trust and/or the Plan, or who is bound directly or indirectly to the Trust and/or Plan, or who has rights or obligations under the Trust and/or the Plan, may only bring an action in connection with the Trust and/or Plan in the United States District Court for the Northern District of Ohio at Akron, Ohio. The Plan, all benefit determinations made hereunder and all actions taken pursuant hereto, to the extent not otherwise governed by the laws of the United States, shall be governed by the laws of the State of Ohio without giving effect to principles of conflicts of law.

## IX. MISCELLANEOUS PROVISIONS

9.1 Can the Trustees change or terminate the Plan?

- (A) The Trustees have the legal right to modify, alter, amend or change the Plan but no vested rights under the Plan can be modified except in order to establish or to continue the qualified status of this Plan under the terms of Internal Revenue Code Section 401.
- (B) The Trustees also have the right at any time to terminate the Plan. Upon such termination, contributions made on your behalf will cease. The full value of your account will be distributed to you, your beneficiary or your surviving spouse in the same manner as before the Plan terminated.
- (C) The Trustees also reserve the right to transfer any amounts arising from contributions under the Plan to another investment manager.
- (D) Any accounts that have been used to provide annuities will not be affected by a transfer and the insurance company from which the annuity was purchased will continue to make annuity payments.

9.2 Can an employer ever recover a contribution it has made to the Plan?

No, except for contributions made in error. Under the terms of the Plan document, all contributions made by the employer must be used for the benefit of the Plan's participants and their beneficiaries. Under no circumstances can an employer or other persons use such funds for purposes other than the exclusive benefit of the participants and beneficiaries.

9.3 I understand that some pension benefits are covered by federal insurance. Are the benefits of my Plan insured?

No. Benefits under this Plan are not insured under Title 4 of ERISA inasmuch as this is a defined contribution plan. Since your Plan is a defined contribution plan, contributions are credited into your own account.

9.4 How is my account protected from creditors or assignment?

- (A) Generally, your interest in your account, including your "vested" interest, may not be alienated, i.e., sold, used as collateral for a loan, given away, or otherwise transferred. Also, your creditors may not attach, garnish or otherwise interfere with your account.
- (B) However, the Administrative Manager may be required by law to recognize obligations as a result of court-ordered child or spousal support. The Administrative Manager must honor a QDRO, which is defined as a decree or order

issued by a court that obligates you to pay child or spousal support, or otherwise allocates a portion of your account in the Plan to an alternate payee, such as your spouse, former spouse, children, or other dependents. If such an order is received by the Administrative Manager, all or a portion of your benefits may be used to satisfy the obligation. The Administrative Manager shall determine the validity of any domestic relations order that the Plan receives, and you or your representative will be notified of any issues pertaining to your domestic relations order and the terms that will be necessary to validate the domestic relations order in order for the same to be a QDRO. The procedures utilized by the Plan in determining the qualified status of any domestic relations order can be obtained from the Administrative Manager without charge.

(C) An alternate payee may be entitled to elect to withdraw his or her account established for him or her as a result of a QDRO at any time following the approval of the QDRO and establishment of the account, so long as no contributions are paid to the account of the alternate payee.

9.5 May I borrow money from the Plan? No,

You may not borrow money from this Plan.

9.6 Is the Plan “qualified”?

It is intended that at all times the Plan will be tax-qualified by the IRS, and authority has been given to the Trustees to amend and/or change the terms and provisions of the Trust Agreement and Plan document as may be required to maintain this tax-qualified status.

9.7 Is this SPD the only document that describes my benefits?

No. This booklet is just a summary of your benefits. Although considerable information is included in this booklet, it is not the purpose of the booklet to explain every detail or every situation that might arise under the Plan. However, a complete set of rules and regulations governing the operation and administration of the Plan is available in a legal document referred to as the Plan document. Although the document is too lengthy to reproduce, you may examine a copy of it at the office of the Administrative Manager, or have a copy reproduced for you for a reasonable charge.

9.8 Who is responsible for interpreting the Plan?

(A) The Plan is administered solely by the Trustees, and the decisions of the Trustees in all matters pertaining to the administration of the Plan are final and binding and will be afforded the maximum deference permitted by law unless found by a court of competent jurisdiction to be arbitrary and capricious. The Trustees have full discretionary authority to determine eligibility for benefits and to construe the terms of the Plan. The Trustees make such rules and prescribe such procedures for the administration of the Plan as they deem necessary and reasonable.

(B) The Trustees have full discretionary authority to determine eligibility for benefits

and to construe the terms of the Trust Agreement and Plan document, and the Trustees may adopt rules and regulations thereto. The decisions of the Trustees in all matters pertaining to the administration of the Trust and Plan shall be final and binding. The Board of Trustees, as the administrator of the Trust and Plan, shall have complete control of the administration of the Trust and Plan, with all powers necessary to enable it to properly carry out its duties in that respect. Not in limitation, but in amplification of the foregoing, the Trustees shall have full authority and discretion to construe, interpret and apply all provisions of the Trust Agreement and Plan document, and to determine all questions that may arise hereunder, including all questions relating to the eligibility of participants to participate in the Plan, the amount of any benefit to which any participant, beneficiary, spouse, or contingent annuitant may become entitled hereunder, and to determine all appeals subsequent to any determination upon application for benefits. Specifically, the Trustees shall have full and complete authority and discretion to make any determinations or findings of fact regarding any claims and appeals of any benefit determinations. The Board of Trustees' decision on all matters within the scope of its authority shall be final and binding.

## X. ERISA RIGHTS

- 10.1 “ERISA” stands for the “Employee Retirement Income Security Act,” which was signed into law in 1974.
- 10.2 ERISA establishes certain minimum standards for the operation of employee benefit plans, including this Plan. The Trustees of your Plan, in consultation with their professional advisors, have reviewed these standards carefully and have taken steps necessary to assure full compliance with ERISA.
- 10.3 ERISA requires that 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 SPD.
- 10.4 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.
- 10.5 **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 participants are entitled to:
    - (1) Examine, without charge, at the office of the Administrative Manager and at other specific locations, such as worksites and Union halls, all documents governing the Plan, including insurance contracts, CBAs, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the public disclosure room of the Employee Benefits Security Administration.
    - (2) Obtain, upon written request to the Administrative Manager or Board of Trustees, copies of documents governing the operation of the Plan, including insurance contracts, CBAs, and a copy of the latest annual report (Form 5500 Series) and updated SPD. The Administrative Manager may make a reasonable charge for the copies.
    - (3) Receive a summary of the Plan’s annual financial report. The Administrative Manager is required by law to furnish each participant with a copy of this Summary Annual Report.
    - (4) Obtain a complete list of employers sponsoring the Plan upon written request to the Administrative Manager, which list is available for examination by participants and beneficiaries.
    - (5) Participants and beneficiaries may obtain from the Administrative Manager, upon written request, information as to whether a particular employer or

employee organization is a sponsor to the Plan and if the employer or employee organization is a plan sponsor, the sponsor's address.

- (6) Obtain a statement telling you whether or not you have a right to receive a pension at normal retirement age and, if so, the amount of your normal retirement benefit. If you do not have a right to a pension, the statement will tell you the number of years you have to work to be eligible to receive a pension. This statement must be requested in writing and is not required to be given more than once per year.
- (B) In addition to creating rights for 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 participants and beneficiaries.
- (C) No one, including your employer, your Union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit to which you may be entitled, or for exercising your rights under ERISA.
- (D) If your claim for a pension benefit is denied or ignored, in whole or in part, you have the right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.
- (E) Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of the Plan document or latest annual report from the Plan and do not receive the copy within 30 days, you may file suit in federal court. In such a case, 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 Administrative Manager. If you have a claim for benefits that is denied or ignored, in whole or in part, after all appeal rights have been exhausted, you may file suit in federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in federal court. If it should happen that plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.
- (F) If you have any questions about your Plan, you should contact the Administrative Manager or the Board of Trustees. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents

from the Trustees, you should contact the nearest area office of the U.S. Labor-Management Services Administration, Department of Labor or the Employee Benefits Security Administration, whose offices are located at:

1730 K Street  
Suite 556  
Washington, D.C. 20006  
Phone: (202) 254-7013

Or

1885 Dixie Highway  
Suite 210  
Ft. Wright, Kentucky 41011-2664  
Phone: (606) 578-4680

Or

Division of Technical Assistance and Inquiries  
Employee Benefits Security Administration  
U.S. Department of Labor  
200 Constitution Avenue, N.W.  
Washington, D.C. 20210

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**NOTE: Unwritten communications such as personal conversations with a Trustee, the Union, an Employer, or Plan employees should not be relied upon to change the terms of the written documents.**

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