

# IBEW LOCAL 540

## PENSION FUND

### SUMMARY PLAN DESCRIPTION

Effective January 1, 2024\*



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\* Except as Otherwise Noted

**International Brotherhood of Electrical Workers Local #540  
Pension Plan**

3660 Stutz Drive, Suite 101  
Canfield, Ohio 44406  
(330) 270-0453

**Dear Participants and Beneficiaries:**

We are pleased to distribute this revised Summary Plan Description (“SPD”) detailing the benefits provided under the IBEW Local 540 Pension Fund. This SPD replaces your previous SPD.

This SPD summarizes the eligibility rules for participation in the Plan, the benefits provided to those who are eligible, and the procedures which must be followed when applying for a benefit. In addition, included in the SPD is important information concerning the administration of the Plan and your rights as a Participant.

A number of changes have occurred in this Plan since the previous SPD was distributed. You are urged to read the SPD carefully in order to become familiar with the recent Plan changes and the financial protection provided to you by the Plan. We also suggest that you keep this SPD in a safe place for future reference.

If you have questions concerning your eligibility, the benefits provided or the general provisions of the Plan, please contact the Fund Office. Please also note that the receipt of this SPD does not mean that you are eligible for benefits. Your eligibility will be determined by the Plan’s Rules of Eligibility which are set forth in this Summary Plan Description. If there are any differences between this SPD and the Plan Document, the Plan Document will control.

Sincerely yours,

Board of Trustees  
IBEW LOCAL 540 PENSION FUND

**IBEW LOCAL 540 PENSION FUND**

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***\*SPECIAL NOTICE\****

It is extremely important that you keep the Fund Office informed of any change in address or desired change in beneficiary. The importance of a current, correct address on file at the Fund Office cannot be overstated! It is the only way the Trustees can keep in touch with you regarding Plan changes and other developments affecting your interests in the Plan. This is **your** obligation and failure to fulfill this obligation could jeopardize your eligibility or benefits.

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## I. DEFINITIONS

### 1.1 Accrued Benefit:

The term “Accrued Benefit” means a monthly benefit commencing at Normal Retirement Age which has been earned by a Participant or former Participant and is based on the Participant’s Years of Credited Service and the benefit formula established under the Plan.

### 1.2 Active Participant:

The term “Active Participant” means a Participant who has not yet become a retired, inactive, terminated vested or deceased Participant, who has not yet suffered a Forfeiture of Service, and who has accrued at least one (1) Year of Service out of the two (2) preceding Plan Years. Participants who are receiving Total and Permanent Disability Benefits are considered “Active Participants” while receiving the disability benefit prior to reaching Normal Retirement Age.

### 1.3 Actuarial Equivalent:

The term “Actuarial Equivalent” means a benefit having the same value as the benefit which it replaces. The determination of an Actuarial Equivalent shall be based on the actuarial assumptions and methods which are adopted by the Trustees from time to time.

### 1.4 Alternate Payee:

The term “Alternate Payee” means a Participant’s Spouse, former Spouse, child or other dependent who is recognized by a Domestic Relations Order as having a right to receive all, or a portion of, the benefits under this Plan, with respect to the Participant.

### 1.5 Beneficiary:

(A) The term “Beneficiary” means the Spouse to whom the Participant or former Participant was married, unless such Spouse has consented in writing to a non-spouse Beneficiary and the consent has been witnessed by a representative of the Plan or by a notary public. An unmarried Participant’s “Beneficiary” is the person(s) designated by the Participant’s latest written notice to the Board of Trustees prior to his death. In the event no valid beneficiary designation has been filed with the Trustees at the date of death of a Participant, or if the Participant is not survived by the Beneficiary designated, the Beneficiary shall be as provided for as follows:

- (1) The benefit will be paid to the Participant’s spouse;
- (2) If the Participant’s spouse is no longer living, then the benefit will be paid to the Participant’s children in equal shares;
- (3) If the Participant has no children living, the benefit shall be paid to the Participant’s estate.

1.6 Break in Service:

- (A) Prior to May 1, 2024, the term “Break in Service” means a Plan Year beginning on or after an Employee becomes an eligible Participant during which the Participant fails to acquire two hundred (200) Hours Worked.
- (B) Effective May 1, 2024, the term “Break in Service” means a Plan Year beginning on or after an Employee becomes an eligible Participant during which the Participant fails to acquire five hundred (500) Hours Worked.
- (C) It shall not be considered a Break in Service if a Participant is unable to maintain a Year of Service because of an accident or illness or as a result of service in the Armed Forces, provided the Fund Office is notified of such accident, illness or service in the Armed Forces in a form satisfactory to the Trustees.
- (D) Hours of Service shall be recognized for maternity and paternity leaves of absence, as defined in the Plan, solely for purposes of determining whether a Break in Service has occurred.

1.7 Contiguous Non-covered Service:

“Contiguous Non-covered Service” means Non-covered Service with the same single Employer which immediately precedes or immediately follows Covered Service where no quit, discharge, lay-off or retirement occurs between such Covered Service and Non-covered Service. Contiguous Non-covered Service shall apply only for the purpose of avoiding a Break in Service.

1.8 Contributions:

The term “Contributions” means payments to the Trust Fund by an Employer, as required under applicable collective bargaining agreements or other written agreements.

1.9 Credited Contributions

The term “Credited Contributions” means the portion of the Contributions made on a Participant’s behalf that counts toward a Participant’s Accrued Benefit. For example, if the total contribution rate was \$11.10/hour but the Credited Contribution rate was \$5.60, then a Participant would only accrue a benefit on the \$5.60 per hour. The remaining \$5.50 would not be considered when calculating the Participant’s benefit amount. Credited Contributions under each Collective Bargaining Agreement are summarized in Section III of this SPD.

Effective for reciprocity contributions (see Section 1.30 defining “Reciprocity Hours Worked”) that are received on or after March 1, 2024 for work performed on or after February 1, 2024, the same proportion of credited vs. non-credited amounts will apply to reciprocity contributions received by the Plan.

1.10 Covered Service:

The term “Covered Service” means Service with an Employer(s) covered under a collective bargaining agreement or other written agreement for which compensation is paid for or which the Participant is entitled to payment.

1.11 Domestic Relations Order:

The term “Domestic Relations Order” means a judgment, decree or order (including approval of a property settlement agreement) that (1) relates to the provision of child support, alimony payments or marital property rights to a Spouse, former Spouse, child or other dependent of a Participant and (2) is made pursuant to a state domestic relations law, including a community property law.

1.12 Early Retirement Age:

The term “Early Retirement Age” means the age prior to the Participant’s sixty-second (62nd) birthday when he reaches age fifty-five (55) and has been credited with ten or more Years of Service.

1.13 Employee:

(A) The term “Employee” means:

- (1) All employees represented for purposes of bargaining by the Union who perform more than fifty percent (50%) of their work as bargaining unit work for an Employer who is required to make contributions to this Fund. These employees are called “Collectively Bargained Employees”.
- (2) All employees who are former “Collectively Bargained Employees” who are performing work for either an Employer who is a party to the collective bargaining agreement or for the Union which is a party to a written agreement with the Trustees.
- (3) All other employees of the Union for whom contributions are paid pursuant to a written agreement. These employees are referred to as “Non-Collectively Bargained Employees”.
- (4) All employees of the Canton Electrical Joint Apprenticeship and Training Committee.

1.14 Employer:

(A) The term “Employer” means:

- (1) the Canton Division, North Central Ohio Chapter, National Electrical Contractors Association which is referred to as the “Association”.

- (2) Any individual, firm, association, partnership or corporation who is performing work in the electrical trade and who is signatory to a collective bargaining agreement with the Union requiring contributions to the Fund.
- (3) The Union and its affiliated entities which have become contractually obligated to make contributions by executing an Assent of Participation which is accepted by the Trustees.
- (4) The Canton Electrical Joint Apprenticeship and Training Committee, provided that the Committee becomes contractually obligated to make contributions by executing an Assent of Participation which is accepted by the Trustees.

The Trustees retain the authority to enter into Assents of Participation with an Employer for the purpose of requiring contributions to the Trust Fund. Employers, as defined in this Section, by making payments to the Trust Fund pursuant to a collective bargaining agreement shall be deemed to have accepted and be bound by all documents governing the Plan.

1.15 Forfeited Service:

- (A) The term “Forfeited Service” means the number of Years of Service credited to a Participant that becomes forfeited. If a Non-Vested Participant forfeits service under this Plan but returns to employment at a later time, he will be treated as a new Participant. A Vested Participant cannot forfeit service under this Fund.
- (B) For Plan Years prior to November 1, 1985, all Service credited to a non-vested Participant shall be forfeited at the time the Participant suffers consecutive one (1) year Breaks in Service equal to or exceeding his total Years of Service.
- (C) For Plan Years commencing on or after November 1, 1985, all Service credited to a non-vested Participant shall be forfeited at the time such Participant suffers consecutive one (1) year Breaks in Service equaling or exceeding the greater of five (5) or the Participant’s total Years of Service preceding such Break in Service.
- (D) No Plan benefits shall be based on Hours Worked for which Years of Service were credited that later become Forfeited Service.

1.16 Fund or Trust Fund:

The term “Fund” or “Trust Fund” means the IBEW Local 540 Pension Fund and the entire assets of the Pension Fund.

1.17 Hours of Service – Hours Worked:

For purposes of participation, vesting, and benefit accrual, the Trustees have adopted the alternate equivalency method of “Hours Worked” as set forth by DOL Regulations 2530.200(b)-2; (b) and (c). The term “Hours Worked” means each hour for which an

Employee is paid or entitled to payment for the performance of duties for an Employer and hours for which back pay, irrespective of mitigation of damages, is awarded or agreed to by an Employer, to the extent that such award or agreement is intended to compensate an Employee for periods during which the Employee would have been engaged in the performance of duties for the Employer.

1.18 Jurisdiction of the Fund:

The term “Jurisdiction of the Fund” means “Same Geographic Area” as defined by Section 1.33 of this SPD.

1.19 Maternity/Paternity Leaves of Absence:

“Maternity/Paternity Leaves of Absence” means any absence from work for maternity or paternity reasons for any period by reason of the Employee’s pregnancy, birth of the Employee’s child, placement of a child with the Employee in connection with the adoption of such child, or any absence for the purpose of caring for such child for a period immediately following such birth or placement.

1.20 Non-covered Service:

The term “Non-covered Service” means Service with an Employer(s) maintaining the Plan which is not Covered Service.

1.21 Non-vested Participant:

The term “Non-vested Participant” means a Participant who has less than five (5) Years of Service.

1.22 Normal Retirement Age:

(A) The term “Normal Retirement Age” means the earlier of:

(1) Age sixty-two (62) with ten (10) or more Years of Service; or

(2) The later of:

(a) Age sixty-five (65); or

(b) The fifth (5<sup>th</sup>) anniversary of the time the Participant first commenced participation in the Plan.

1.23 Participant:

A “Participant” means an Employee who is eligible to participate in the Plan.

1.24 Plan:

The term “Plan” means the Plan, program, method, rules and procedures for the payment of benefits from the Trust Fund, as amended, which are established and adopted by the Trustees.

1.25 Plan Year:

The term “Plan Year” means each twelve (12) month period beginning on November 1st and ending on the following October 31st.

1.26 Qualified Domestic Relations Order:

The term “Qualified Domestic Relations Order” means a Domestic Relations Order which creates or recognizes the existence of an Alternate Payee’s right to, or assigns to an Alternate Payee the right to, receive all or a portion of the benefits payable to the Participant, specifies required information and does not alter the amount or form of Plan benefits.

1.27 Qualified Joint and Survivor Annuity:

The term “Qualified Joint and Survivor Annuity” means an annuity (a) for the life of the Participant, with a Survivor Annuity for the life of the Spouse which is a percentage of the amount of the annuity payable during the joint lives of the Participant and the Spouse, and (b) which is the Actuarial Equivalent of a single annuity for the life of the Participant.

1.28 Qualified Military Service:

(A) Effective December 12, 1994 and after, the term “Qualified Military Service” means any absence from work by reason of active duty in the armed forces of the United States.

(B) An Employee shall be given full credit for benefit accrual, Hours of Service, participation, vesting, years of Credited Service and years of vesting Service for time periods, not to exceed five (5) years, in which he/she was absent from work due to Qualified Military Service.

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

(a) That is required beyond five (5) years to complete an initial period of obligated service;

(b) During which the individual was unable to obtain orders releasing him/her from service in the uniformed services before expiration of the five (5) year period, and such inability was through no fault of the individual;

- (c) Performed as required pursuant to 10 U.S.C. 10147, under 32 U.S.C. 502(a) or 503, or to fulfill additional training requirements determined and certified in writing by the Secretary of the Military Department concerned to be necessary for professional development or for completion of skill training or retraining;
  - (d) Performed by a member of a uniformed service who is: (i) ordered to or retrained on active duty under sections 12301(a), 12301(g), 12302, 12304, 12305, or 688 of Title 10, United States Code, or under 14 U.S.C. 331, 332, 359, 360, 367. or 712; (ii) ordered to or retrained on active duty (other than for training) under any provision of law during a war or during a national emergency declared by the President or the Congress; (iii) ordered to active duty (other than for training) in support, as determined by the Secretary of the Military Department concerned, of an operational mission for which personnel have been ordered to active duty under 10 U.S.C. 12304; (iv) ordered to active duty in support, as determined by the Secretary of the Military Department concerned, of a critical mission or requirement of the uniformed services, or (v) called into Federal Service as a member of the National Guard under chapter 15 or under Section 12406 of Title 10, United States Code.
- (C) Effective December 12, 1994 through December 31, 2010, credit shall be given for the above leave of absence by the Plan, in compliance with 38 U.S.C. Section 4318, as amended, and any regulations promulgated thereunder; or, as otherwise determined by the Board of Trustees in its discretion and in accordance with applicable federal law. Military service credit during the leave of absence shall be based upon the Participant's average monthly Hours Worked in the twelve (12) month period immediately preceding the month in which the Participant commenced qualified Military Service. Effective January 1, 2011, credit shall be given by the Plan for Apprentices for a leave of absence due to qualified Military Service based upon the average monthly Hours Worked by an apprentice in the Apprentice's Class during the time of the Apprentice's Military Service.
- (D) In order for an Employee to receive continuing benefits as outlined above, upon the completion of a period of service in the uniformed services, said Employee shall notify the respective Employer with advance written or verbal notice of such service. An Employee, upon the completion of service in the uniformed services, shall notify the Employer, as referred to in such subsection below, of the Employee's intent to return to a position of employment with such Employer as follows:
  - (1) In the case of a person whose period of service in the uniformed services was less than thirty one (31) days, by reporting to the Employer – (a) not later than the beginning of the first full regularly scheduled work period on the first full calendar day following the completion of the period of service and the expiration of eight (8) hours after a period allowing for the safe

transportation of the Employee from the place of that service to the Employee's residence; or (b) as soon as possible after the expiration of the eight (8) hour period referred to in clause (a) above, if reporting within the period referred to in such clause is impossible or unreasonable through no fault of the person.

- (2) In the case of an Employee who is absent from a position of employment for a period of any length for the purpose of an examination to determine the Employee's fitness to perform service in the uniformed services, by reporting in the manner and time referred to in subsection (1).
  - (3) In the case of an Employee whose period of service in the uniformed services was more than thirty (30) days but less than one hundred eighty one (181) days, by submitting an application for reemployment with the Employer not later than fourteen (14) days after the completion of the period of service or submitting such application within such period is impossible or unreasonable through no fault of the Employee, the next first full calendar day when submission of such application becomes possible.
  - (4) In the case of an Employee whose period of service in the uniformed services was for more than one hundred eighty (180) days, by submitting an application for reemployment with the Employer not later than ninety (90) days after the completion of the period of service.
- (E) Furthermore, in order to restore the above pension rights, the Employee must notify the Fund Office in writing, within sixty (60) days of his/her discharge, of his/her intent to return to work.
- (F) Upon an Employee's honorable discharge from Qualified Military Service the Employee's eligibility status under the Plan will be restored to the status that existed when he/she entered Qualified Military Service, provided the Employee fulfills the notice and documentation requirements outlined above. In addition to said notice, the Employee shall also supply the Fund Office with copies of his/her discharge papers showing the date of his/her induction or enlistment in Qualified Military Service and the date of his/her discharge. Failure on the part of the Employee to file such notice and documentation with the Fund Office may be deemed an indication that the Employee does not wish to restore his/her eligibility status under the Plan.
- (G) A person who is hospitalized for, or convalescing from, an illness or injury incurred in, or aggravated during, the performance of service in the uniformed services shall, at the end of the period that is necessary for the person to recover from such illness or injury, report to the person's Employer (in the case of a person described in subsection (1) or (2) of paragraph (D)) or submit an application for reemployment with such Employer (in the case of a person described in subsection (3) or (4) of such paragraph). Except as provided in subsection (H) below, such period of recovery may not exceed two (2) years.

- (H) Such two (2) year period shall be extended by the minimum time period to accommodate the circumstances beyond such person's control which make reporting within the period specified in subsection (a) impossible or unreasonable.

1.29 Qualified Pre-retirement Survivor Annuity:

The term "Qualified Pre-retirement Survivor Annuity" means a Survivor Annuity for the life of the Participant's Surviving Spouse and payable in accordance with the Plan provisions.

1.30 Reciprocity Hours Worked:

For purposes of crediting service under the Plan, if the Board of Trustees enters into money-follows-the-man reciprocity agreements, such agreements shall be a part of the Plan. All Hours Worked by, or paid to, a Participant which are transferred to this Plan under such reciprocity agreement will be credited by this Plan only for purposes of determining and crediting service under the Plan. There is no reduction by this Plan of any hours, whether worked or paid, which are transferred to this Plan pursuant to such reciprocity agreement.

Effective for reciprocity contributions received on or after March 1, 2024 for work performed on or after February 1, 2024, Participants will still receive full vesting credit for all hours received by this Plan pursuant to a reciprocity agreement, but the contribution dollar amount will be subject to the credited vs. non-credited proportion described in the above Section 1.9 of this SPD.

For hours transferred to another plan from this Plan pursuant to a reciprocity agreement, such hours will be removed from this Plan's records and no longer credited toward participation, vesting, eligibility, and benefit accrual.

The Trustees may consider on a case-by-case basis any Participant's claim that reciprocity hours have not been properly credited regardless of when those hours were earned.

1.31 "Retired from Employment" or "Completely Retired from Employment"

To be considered "retired from employment" or "completely retired from employment", a Participant cannot perform any services, of any nature, for any Employer within the jurisdiction of the Fund for at least ninety (90) consecutive days from the effective date of the Participant's retirement. A Participant who applies for retirement benefits will be required to execute appropriate documents confirming that the Participant will not work for an Employer, in any capacity, for at least ninety (90) consecutive days subsequent to the effective date of his retirement. The Participant must also confirm, in writing, after ninety (90) consecutive days have elapsed since the effective date of the Participant's retirement, that the Participant has not worked, in any capacity, for an Employer within the jurisdiction of the Fund.

1.32 Retirement Benefit or Benefit:

The term “Retirement Benefit” or “Benefit” means the class of benefits provided under this Plan.

1.33 Same Geographic Area:

The term “Same Geographic Area” means the jurisdiction of IBEW Local 540, which consists of the northern half of Carroll County, Knox Township in Columbiana County, Holmes County, Smith Township, City of Sebring in Mahoning County, Stark County and the portions of Tuscarawas County north of Auburn, Clay, Rush and York Townships and the portion of Wayne County south of Baughman, Chester, Green and Wayne Townships. The Same Geographic Area shall not include the geographic jurisdiction of the International Brotherhood of Electrical Workers Locals 64, 246, 306, 573, 688, 1105 and any other local of the International Brotherhood of Electrical Workers which borders the above-mentioned jurisdiction of Local 540.

1.34 Same Industry:

The term “Same Industry” means the same type of business activity or activities as that engaged in by any Employer maintaining the Plan at the time the retiree first received his pension benefit had he not remained in or returned to employment, including the definition of Electrical Industry.

1.35 Same Trade or Craft:

(A) The term “Same Trade or Craft” means a trade or craft in which an Employee was employed at any time under the Plan. “Same Trade or Craft” includes any supervisory or managerial activity which is reasonably related to the underlying skills associated with the trade or craft for which the Employee was trained or in which he acquired his work experience.

(B) The term “Same Trade or Craft” shall, however, exclude those Retired Participants who return to work in the capacity of

(1) An electrical inspector within a political sub-division;

(2) An instructor in the Canton Electrical Joint Apprenticeship and Training Program; and

(3) A Training Director in the Canton Electrical Joint Apprenticeship & Training Program.

1.36 Spouse:

The term “Spouse” or “Eligible Spouse” means the Participant’s legal Spouse at the time a Pre-retirement Death Benefit is first payable, or the Participant’s legal Spouse who has

been married to the Participant at the time the Participant commences receiving retirement benefits provided by this Plan.

1.37 Terminated Vested Participant:

The term “Terminated Vested Participant” means a Vested Participant who has not yet become retired, disabled or deceased and who has not earned at least one (1) Year of Service of the two (2) preceding Plan Years.

1.38 Total and Permanent Disability:

A participant shall be considered totally and permanently disabled if he or she has received a total disability award from the Social Security Administration.

1.39 Union:

The term “Union” means the IBEW Local Union No. 540 who has in effect with the Association or with other Employers, collective bargaining agreements providing for the establishment and maintenance of a Pension Plan and Trust Fund and for the payment of contributions to such Fund.

1.40 Vested Participant:

A “Vested Participant” means a Participant who has at least five (5) Years of Service.

1.41 Year of Service or Service:

The term “Year of Service” or “Service” means the number of years for which a Participant receives credit on the records of the Fund. Service shall be used for Participation, Vesting, Eligibility for Benefits and Benefit Accrual.

## **II. ELIGIBILITY FOR PARTICIPATION IN THE PENSION PLAN**

New rules have been implemented describing when a person becomes a Participant. If a person became an Employee between November 1, 1976 and April 30, 2024, that person will become a Participant at the beginning of the Plan Year in which he or she worked two hundred (200) hours. If a person became an Employee on or after May 1, 2024, that person will become a Participant at the beginning of the Plan Year in which he or she worked eight hundred (800) hours.

Once you become a Participant, your eligibility for continued participation will be measured by Service within a Plan Year (each November 1st through October 31st).

In the event you suffer Forfeited Service, you shall, upon return to the status of an Employee, be required to meet the foregoing requirements before again becoming a Participant.

If you forfeit service and then become an Employee again, you will need to meet the above requirements to become a Participant. See the Definitions section for explanations of Forfeited Service and Employee.

### **III. CREDITING SERVICE**

#### **Service between November 1, 1976 and April 30, 2024:**

You will earn one (1) Year of Service when you have met the requirements for initial eligibility to participate in this Plan. You will earn subsequent Years of Service for each Plan Year during which you have a total of two hundred (200) Hours Worked.

#### **Service on or after May 1, 2024:**

You will earn one (1) Year of Service when you have met the requirements for initial eligibility to participate in this Plan. You will earn subsequent Years of Service for each Plan Year during which you have a total of eight hundred (800) Hours Worked. This 800 hour rule applies to all Participants regardless of when they became Participants.

#### **BREAK IN SERVICE**

Prior to May 1, 2024, if you work less than two hundred (200) hours within a Plan Year, you will have a Break in Service. Effective May 1, 2024, if you work less than five hundred (500) hours within a Plan Year, you will have a Break in Service. Your total Service will not include any Years of Breaks in Service, subject to the terms in Section 1.6 of this SPD.

#### **FORFEITURE OF SERVICE**

If you have not suffered a forfeiture of service prior to November 1, 1985, a forfeiture of service will occur if you have consecutive one (1) year Breaks in Service which equal or exceed the greater of five (5) of your Years of Service credited before your Breaks in Service. At such time, your Years of Service prior to your Breaks in Service will be forfeited. For example, if you have three (3) Years of Service and then fail to work two hundred (200) hours (500 hours on or after May 1, 2024) in each of the following five (5) Plan Years, your three (3) Years of Service prior to the Breaks in Service will be Forfeited Service. Your total Service will not include any Years of Forfeited Service. In addition, no Plan benefits will be based on contributions for which Years of Service were credited that later became Forfeited Service.

If you are a Vested Participant, you cannot forfeit Service under this Plan.

#### **CREDITING SERVICE FOR RECIPROCAL HOURS**

Your Hours Worked which are transferred into this Plan according to money-follows-the-man reciprocity agreements will be credited towards participation in the Pension Plan, vesting, and eligibility for benefits. However, for reciprocity contributions received by this Plan on or after March 1, 2024 for work performed on or after February 1, 2024, you will still receive full vesting credit for all hours, but the contribution dollar amount will be subject to the credited vs. non-credited proportion as described in Section 1.9 of this SPD.

### **CREDITING SERVICE FOR NON-COVERED SERVICE**

For purposes of determining Crediting Service for vesting a Year of Service, all of your Covered Service with an Employer and all Contiguous Non-covered Service with an Employer maintaining the Plan shall be taken into account. However, no Contiguous Non-covered Service shall be credited to the Fund unless the Employer or Participant notifies the Administrator of the Hours Worked by the Participant in Non-covered Service within ninety (90) days after the date of participation or the Plan Year, whichever is later.

### **CREDITING SERVICE FOR QUALIFIED MILITARY SERVICE**

If you have left employment with an employer participating in this Plan for service in qualified military service as defined under Section 1.28 and thereafter returned to employment with an Employer participating in the Plan, you may be entitled to pension credits in accordance with USERRA. You should consult the Fund Office to determine the conditions for earning the service in this situation.

For Plan Years beginning on or after January 1, 2009, (i) an individual receiving a differential wage payment shall be treated as an employee of the employer making the payment; (ii) the differential wage payment shall be treated as compensation; and (iii) the plan shall not be treated as failing to meet the requirements of any provision described in Code Section 414(u)(1)(C) by reason of any contribution or benefit which is based on the differential wage payment.

This provision shall be applicable only if all employees of an employer are entitled to receive differential wage payments on reasonably equivalent terms and, if eligible to participate in a retirement plan maintained by the employer, and are so permitted by the plan, to make contributions based on the payments on reasonably equivalent terms.

Differential Wage Payment means any payment which (i) is made by an employer to an individual with respect to any period during which the individual is performing service in the uniformed services, as defined in chapter 43 of title 38, United States Code, while on active duty for a period of more than 30 days, and (ii) represents all or a portion of the wages the individual would have received from the employer if the individual were performing service for the employer.

#### **IV. TYPES OF BENEFITS**

There are six (6) types of benefits payable under this Plan:

1. Normal Retirement Benefit
2. Special Early Retirement Benefit
3. Early Retirement Benefit
4. Total and Permanent Disability Benefit
5. Special Disability Benefits
6. Death Benefit

Keep in mind there are different rules for Active Participants (Definitions Section 1.2) versus Inactive, or Terminated Vested, Participants (Definitions Section 1.37).

## **BENEFITS FOR ACTIVE PARTICIPANTS**

### **Normal Retirement Benefits**

#### **Eligibility for Normal Retirement Benefits**

Provided you have retired from employment with all Employers in the jurisdiction of this Fund, you will be eligible to apply for a Normal Retirement Benefit on the earlier of the following dates:

- (A) Your sixty-second (62nd) birthday or your age on the date you have been credited with ten (10) or more Years of Service, whichever is later; or
- (B) The later of: (i) age 65, or (ii) the fifth anniversary of the time you first commenced participation in the Plan.

#### **Amount of Normal Retirement Benefit**

The amount of your Normal Retirement Benefit will be calculated as follows:

- 3.15% of Credited Contributions through October 31, 2004; plus
- 1.5% of Credited Contributions earned November 1, 2004 and after.

The Credited Contribution rates are as follows:

#### **Inside Wiremen**

- \$4.25/hour on 5/28/2007
- \$4.40/hour from 5/26/2008 to 12/28/2014;
- \$4.69/hour from 12/29/2014 to 12/25/2016;
- \$4.79/hour from 12/26/2016 to 12/31/2017;
- \$4.89/hour from 01/01/2018 to 12/30/2018;
- \$5.00/hour from 12/31/2018 to 12/29/2019;
- \$5.15/hour from 12/30/2019 to 12/27/2020;
- \$5.30/hour from 12/28/2020 to 12/26/2021;
- \$5.40/hour from 12/27/2021 to 12/25/2022;
- \$5.50/hour from 12/26/2022 to 12/31/2023;
- \$5.60/hour from 01/01/2024 to 12/29/2024

#### **Residential Wiremen**

- 11/27/06 – 11/30/14 \$1.96/hour
- 12/1/14 – 11/29/15 \$2.01/hour
- 11/30/15 – 11/28/16 \$2.31/hour
- 11/29/16 – 11/25/18 \$2.36/hour
- 11/26/18 – 1/27/19 \$1.52/hour
- 1/28/19 – 1/26/20 \$1.55/hour
- 1/27/20 – 1/31/21 \$1.58/hour

- 2/1/21 – 1/30/22 \$1.63/hour
- 1/31/22 – 1/29/23 \$1.66/hour
- 1/30/23 – 1/28/24 \$1.71/hour

Teledata

- \$2.05/hour on 8/28/2006
- \$2.40/hour from 8/29/2006 to 8/31/2008
- \$2.65/hour from 9/1/2008 to 8/31/2014;
- \$3.30/hour from 9/1/2014 to 8/30/2015;
- \$3.75/hour from 8/31/2015 to 8/25/2019;
- \$3.95/hour from 8/26/2019 to present

See your prior SPDs for Credited Contribution rates that were in effect before the dates above.

NOTE: the Service Benefit has changed over the course of the Plan. The Benefit percentage listed in this Summary Plan Description may change in the future and notice will be sent to you of changes.

For example, if you have reached your Normal Retirement Age and retire June 1, 2024, after having worked in the jurisdiction of the Union since 1987 with a total of \$40,000.00 in Credited Contributions made on your behalf through October 31, 2004 and \$100,000.00 in Credited Contributions after November 1, 2004, your monthly benefit would be \$2,760.00 calculated as follows:

Service Benefit:

For Credited Contributions through October 31, 2004

$$\$40,000.00 \times 3.15\% = \$ 1,260.00$$

For Credited Contributions received after November 1, 2004

$$\$100,000.00 \times 1.5\% = \$ 1,500.00$$

$$\text{Normal Retirement Benefit} = \$ 2,760.00$$

**Commencement of Normal Retirement Benefit:**

You will become entitled to receive your Normal Retirement Benefit upon meeting the eligibility requirements for such benefit beginning on the first day of the month following the receipt of your application. You will continue to receive your benefit monthly until your death.

If you become eligible for a Normal Retirement Benefit and do not apply for your benefit by the sixtieth (60th) day after the close of the Plan Year during which you become eligible, your benefit will begin automatically, unless you elect otherwise in writing or you fail to complete the required application for benefits after you receive a notice prior to your 62nd birthday.

**Special Early Retirement Benefits**

**Eligibility for Special Early Retirement Benefit:**

If you are an Active Participant and have completely retired from employment with all Employers in the jurisdiction of the Fund, you shall be eligible for a Special Early Retirement Benefit provided:

- (A) You are at least age fifty-five (55); and
- (B) You have at least thirty (30) Years of Service.

**Amount of Special Early Retirement Benefit**

This Special Early Retirement Benefit is calculated in the same manner as the Normal Retirement Benefit as outlined above.

**Early Retirement Benefits**

**Eligibility for Early Retirement Benefits:**

You will be eligible for an Early Retirement Benefit provided you are at least fifty-five (55), but under age sixty-two (62), have at least ten (10) Years of Service, and have retired from employment with all Employers in the jurisdiction of the Fund.

**Amount of Early Retirement Benefit:**

The amount of your Early Retirement Benefit will be equal to your Normal Retirement Benefit, reduced at the rate of one-half (1/2) of one percent (1%) for each month you are younger than the Normal Retirement Age on the commencement date of your Early Retirement Benefit.

For example, if the amount of your Normal Retirement Benefit would be \$2,760.00 per month, but you prefer to retire at age fifty-five (55), your Early Retirement Benefit would be calculated as follows:

Normal Retirement Benefit (prior to reduction for Early Retirement)	=	\$ 2,760.00
Less Early Retirement Reduction (.005 x 84 months – under age 62) – 42%	=	\$ (1,159.20)
Early Retirement Benefit	=	\$ 1,600.80

**Commencement of Early Retirement Benefit:**

You will become entitled to receive your Early Retirement Benefit upon becoming eligible for that benefit beginning on the first day of the month following the receipt of your application. You will continue to receive your benefit monthly until your death.

**Total And Permanent Disability Benefits**

**Eligibility for Total and Permanent Disability Benefits**

You will be eligible to receive a Total and Permanent Disability Benefit provided that you meet all of the following requirements:

- (A) You have been granted disability benefits from the Social Security Administration;
- (B) You have at least ten (10) Years of Service;
- (C) You have accrued at least one (1) Year of Service out of the two (2) preceding Plan Years prior to the date of your disability; and
- (D) You have not performed any Non-Covered electrical employment within the same geographical area of the Fund since November 1, 1990.

**Amount of Total and Permanent Disability Benefit:**

Effective for any Total and Permanent Disability Benefit commencing on or after May 1, 2024, your benefit will be a monthly benefit equal to your Accrued Benefit as of the date you are determined to be totally and permanently disabled reduced at the rate of one-half of one percent (0.5%) for each month you are younger than the Normal Retirement Age on the commencement date of your Total and Permanent Disability Benefit with a maximum reduction of forty-two percent (42%). For example, if you are fifty (50) years old and become disabled June 1, 2024 after having worked as a Participant of the Plan since 1998, with total Credited Contributions received on your behalf of \$20,000.00 through October 31, 2004 and \$100,000.00 from November 1, 2004 to May 1, 2024, your Total and Permanent Disability Benefit would be calculated as follows:

Service Benefit:

\$20,000.00 x 3.15%	=	\$ 630.00
\$100,000.00 x 1.5%	=	\$ 1,500.00
Reduction Amount (0.5% x 84 months younger than age 62)	=	42%
Disability Benefit before reduction	=	\$ 2,130.00
Disability Benefit you will receive (\$2,130 x 58%)	=	\$ 1,235.40

**Commencement of Total and Permanent Disability Benefit:**

You are eligible to begin your benefit once your application is approved by the Board of Trustees. You will make a benefit election and that benefit election will remain in place for as long as you receive the benefit.

### **Termination of Benefits for Total and Permanent Disability:**

Your Total and Permanent Disability Benefits shall be terminated if (i) you lose eligibility for disability benefits from the Social Security Administration; (ii) you refuse to answer a questionnaire provided by the Trustees regarding your continued eligibility for Social Security disability benefits, or (iii) upon your death.

The Trustees shall have the power to require any Participant claiming to be Totally and Permanently Disabled to submit evidence of his/her ongoing eligibility for Social Security Disability on an annual basis.

### **Special Disability Benefit**

You will be eligible for a Special Disability Benefit under the following conditions:

1. You have met all the eligibility requirements for a Total and Permanent Disability Benefit except for receiving an award of disability benefits from the Social Security Administration;
2. You have filed an application for a Special Disability Benefit with the Administrative Manager of the Plan;
3. At the time of submitting your application for a Special Disability Benefit, you have pending before the Social Security Administration an application for permanent and total disability benefits; and
4. You have provided the Plan's Administrative Manager with a copy of your application for Social Security Disability Benefits at the time you apply for the Special Disability Benefit.

If your application for a Special Disability Benefit is in order, you shall be entitled to begin receiving a Total and Permanent Disability Benefit. The Special Disability Benefit will be effective the first day of the month following the month in which the application was submitted.

When you receive a final determination from the Social Security Administration regarding your application for a Disability Benefit, you must provide a copy of that determination to the Plan's Administrative Manager within thirty (30) days of receipt. If you do not provide the Administrative Manager with a copy of the determination by the Social Security Administration within thirty (30) days, your Special Disability Benefit shall be terminated effective the first day of the month following the month in which you received the determination of the Social Security Administration. If you purposely conceal the determination from the Social Security Administration from the Administrative Manager, or you withdraw your application for a Social Security Disability Benefit, the Plan shall take whatever action is necessary, consistent with applicable law, to immediately recover the entire amount of the Special Disability Benefits received by you.

If your application for a Social Security Disability Benefit is approved, you shall be entitled to the continue receiving your benefit. This benefit shall be retroactive to the first day of the month following the month in which you applied for a Special Disability Benefit and shall take into account the Special Disability Benefit you have received. If your application for a Social Security Disability Benefit is denied, you shall be given the option of terminating your Special Disability Benefit effective the first day of the month following the month in which your application for a Social Security Disability Benefit was denied; or, receiving an Early Retirement Benefit, if eligible.

In the event your Special Disability Benefit is terminated because the Social Security Administration has denied your application for a Disability Benefit, and you do not elect to receive an Early Retirement Benefit, or you were not eligible for an Early Retirement Benefit on the date you applied for a Special Disability Benefit, you shall be required to reimburse the Plan for the Special Disability Benefits that you received under this Section by having future monthly early or normal retirement benefits reduced by 25% until the full value of the Special Disability Benefits received has been reimbursed to the Plan.

All other rules for receiving a Total and Permanent Disability Benefit will also apply to eligibility and continue receipt of a Special Disability Benefit.

#### **Joint And 50% Survivor Benefit (Married Participants Only)**

##### **Eligibility for Qualified Joint and 50% Survivor Benefit:**

If you have a Spouse at the date of your retirement, your Normal, Early or Special Early Benefit to which you are entitled will be payable in the form of a Qualified Joint and 50% Survivor Benefit, unless both you and your Spouse elect not to receive your benefit in this form.

##### **Automatic Form of Retirement Benefit:**

The automatic form of retirement benefit under this Plan for a married Participant is the Qualified Joint and 50% Survivor Benefit, unless waived by both the Participant and the Participant's Spouse, and is payable in the following form:

Qualified Joint and Survivor Benefit – The Qualified Joint and 50% Survivor Benefit provides a reduced monthly income to the Participant for his lifetime, with a Survivor Benefit for the life of his Spouse which is not less than fifty percent (50%) of the amount that is payable to the Participant.

##### **Right of Election:**

In lieu of the Qualified Joint and 50% Survivor Benefit, a Participant may elect the Normal, Early or Special Early Retirement Benefit form of payment as a Joint and 75% Survivor Benefit and thereby waive the Qualified Joint and 50% Survivor Benefit. In order that each Participant may have an adequate opportunity to make an election, an election period is established under the Plan which in the case of the Qualified Joint and Survivor Benefit shall begin no more than one hundred eighty (180) days and no less than thirty (30) days prior to the Participant's pension

commencement date. The Participant, with proper spousal consent, may elect to waive the thirty (30) day notice requirement and elect to commence benefits under this Plan at least more than seven (7) days after the explanation of benefits are provided to both Participant and spouse.

Any election to waive the Qualified Joint and 50% Survivor Benefit shall not take effect unless one of the following conditions is satisfied:

- (A) The Spouse of the Participant consents in writing to such election, and the Spouse's consent acknowledges the effect of such election and is witnessed by a Plan representative or notary public.
- (B) It is established to the satisfaction of a Plan representative that the consent required under (A) above may not be obtained because there is no Spouse, because the Spouse cannot be located, or because of such other circumstances as the Secretary of Treasury regulations prescribe.

Any consent by a Spouse, or establishment that the consent of a Spouse cannot be obtained, shall be effective only with respect to such Spouse, and not any subsequent or prior Spouse.

A Participant may revoke any election previously made if made prior to the commencement of the payment of benefits under the Plan. The number of revocations will not be limited. An election may not be revoked after payment of benefits has commenced.

All elections and revocations must be made on the appropriate forms available from the Fund Office and shall be effective only upon completing, signing and filing of the form with the Administrator.

**Amount of Qualified Joint and Survivor Benefit:**

The Qualified Joint and 50% Survivor Benefit provides a reduced monthly benefit that represents the actuarial equivalent of the Normal, Early or Special Early Benefit to which the Participant is otherwise entitled. The factors needed to determine the reduced amount of monthly income are established by Actuary for the Fund and are available at the Fund Office. The amount of the monthly benefit will be calculated by multiplying the appropriate factor from a Table of Factors by the monthly amount of the Normal or Early Retirement Benefits whichever is applicable. The appropriate factor depends on your age and your Spouse's age when the benefit commences.

In accordance with the Qualified Joint and 50% Survivor Benefit provisions, upon the death of the Participant, fifty percent (50%) of the monthly benefit which had been payable to the Participant shall be continued to the Participant's Surviving Spouse for the remainder of her lifetime.

For example, if the amount of your Normal Retirement Benefit is \$2,760.00 and you are age 62 and your Spouse is age 60, your monthly Qualified Joint and 50% Survivor Benefit would be calculated as follows:

Normal Retirement Benefit:	\$	2,760.00
Participant Retiree Benefit (calculated at 84.96% using the Table of Factors referenced above):	\$	2,344.90
Upon the Participant's Death, the surviving Spouse will receive 50%:	\$	1,172.45

Please keep in mind that there is also a Qualified Joint and 75% Survivor Benefit option. If you wish to know the amount of that benefit, please contact the Fund Office.

For purposes of this section, half-years are rounded up to the next highest year. So, for example, a Participant who is 58 ½ or older will have his/her age calculated at 59.

**Commencement of Qualified Joint and 50% Survivor Benefits:**

You will become entitled to receive your Qualified Joint and 50% Survivor Benefit as of the first day of the month next following the receipt of your application by the Trustees.

All monthly benefits under the Qualified Joint and 50% Survivor Benefit provisions will continue for the lifetime of the Participant, with the last payment to be made on the first day of the calendar month preceding the Participant's death. Monthly benefits will be continued thereafter to the Spouse in accordance with the Plan provisions.

Effective for those Participants who first commence receiving a Qualified Joint and Survivor Benefit on or after November 1, 1995 but before March 1, 2024, if the Spouse pre-deceases the Participant during the time the Participant is receiving benefits, the amount of the Participant's benefit shall be increased to the amount of the Participant's Normal, Special Early or Early Retirement Benefit as though the Participant had not previously elected the Qualified Joint and Survivor Benefit. The revised benefit amount will be effective on the first day of the month following notice to the Fund Office by the Participant of the death of the Participant's spouse and will be payable for the Participant's remaining lifetime.

Effective for those Participants who retire with a Qualified Joint and Survivor Benefit on or after March 1, 2024, this "pop-up" benefit will only be available if the Participant elected a benefit option which provides for the "pop-up" benefit, with that benefit being actuarially reduced to account for the increase.

Effective for those Participants who first commence receiving a Qualified Joint and Survivor Benefit on or after May 1, 1997, if as a result of a divorce in which a Qualified Domestic Relations Order is issued which provides for the waiver of all spousal benefits, the amount of the Participant's benefit shall be increased to the amount of the Participant's Normal, Special Early or Early Retirement Benefit as though the Participant had not previously elected the Qualified Joint and Survivor Benefit. The revised benefit amount will be effective on the first day of the month

following the date that the QDRO is approved by the Trustees and will be payable for the Participant's remaining lifetime. Effective for any benefit which begins on or after March 1, 2024, this QDRO "pop-up" benefit will only be available if the Participant elected a benefit option which provides for the "pop-up" benefit, as mentioned above.

**Guarantee of Minimum Payment:**

For Participants who retired prior to March 1, 2024, in the event the Participant's death occurs under the provisions of the Qualified Joint and Survivor Benefit prior to the payment to him of sixty (60) monthly payments, his Spouse will continue to receive the Participant's monthly benefit until a combined total of sixty (60) monthly payments has been made to the Participant and his Spouse. Thereafter, fifty percent (50%) or seventy-five percent (75%), depending on the benefit elected, of the Participant's prior monthly benefit will be made to the Participant's Spouse for the remainder of her life.

Effective for those Participants who retire with a Qualified Joint and Survivor Benefit on or after March 1, 2024, this 60-month guarantee will only be available if the Participant elects a benefit option which provides for the guarantee, with that benefit being actuarially reduced to account for the guarantee.

## **BENEFITS FOR TERMINATED VESTED PARTICIPANTS**

### **Vested Benefits**

#### **Eligibility for Vested Benefit:**

You will be eligible to apply for a Vested Benefit if you are no longer employed by an Employer within the jurisdiction of the Fund and provided you are vested according to the schedule below. If you meet these eligibility requirements upon termination, you will be vested in a specific percentage of your Accrued Benefits as noted in the schedule. Your Vested Benefit will be payable when you reach your Early or Normal Retirement Age based on the Plan provisions and the Crediting rate in effect on the date you were last considered to be an Active Participant of the Plan.

There are different vesting rules in place depending on when you last earned an Hour of Service.

#### **If you have earned at least one (1) Hour of Service on or after November 1, 1997**

If you are a Collectively Bargained Employee who earned at least one (1) Hour of Service on/after November 1, 1997, or if you are a Non-Collectively Bargained Employee, you become one hundred percent (100%) vested in your accrued Benefit after receiving five (5) Years of Service. If you leave the Plan before you have five (5) Years of Service and you are gone for at least five (5) years, you will be 0% vested in your accrued Benefit.

#### **If you have NOT earned at least one (1) Hour of Service on or after November 1, 1997**

If you were a Collectively Bargained Employee and your last year of service was before November 1, 1997, there are different vesting rules in place for you. Please see prior SPDs or contact the Plan's Administrator for specific details.

#### **Amount of Vested Benefit:**

Subject to your eligibility, your Vested Benefit is equal to your Accrued Benefit multiplied by the vesting percentage determined above.

#### **Commencement of Vested Benefit:**

Your Vested Benefit is payable at your Normal Retirement Date. If you have sufficient Years of Service and otherwise qualify, you can receive a benefit before your Normal Retirement Date under the same rules as an Early Retirement Benefit or a Special Early Retirement Benefit.

#### **When a Terminated Vested Participant Returns to Work.**

In the event the Terminated Vested Participant returns to covered employment before his/her benefit payments commence, then the additional service, once the Participant becomes vested in that additional service, will be credited on his/her behalf from the date he/she returns to employment and Employer Contributions are again made on his/her behalf. In such event, for the purpose of calculating the amount of the Participant's total Accrued Benefit, the Accrued Benefit

from before the Participant became a Terminated Vested Participant will be added to the Accrued Benefit earned after the Participant returns to Covered Service.

## DEATH BENEFITS

### Pre-Retirement Death Benefits for Married Participants:

- (A) A Death Benefit shall be payable to your surviving spouse if you die with at least five (5) Years of Service (1) at or after the earliest date in which you could have elected to receive benefits from the Plan, but (2) prior to the commencement of benefits. The amount of the benefit shall be a monthly benefit to your Surviving Spouse for life equal to one-half (1/2) of the amount which would have been payable to you if you had begun to receive benefits in the form of a Qualified Joint and 50% Survivor Benefit on the date before your death. Payment of such benefit to the Surviving Spouse shall commence on the earliest date on which, under the Plan, the deceased Participant could have elected to receive benefits and should be paid monthly thereafter, ceasing with the month in which the death of such spouse occurred.

In lieu of this Survivor Benefit, your Surviving Spouse may have the option of electing to receive a Five-year Certain Benefit, as described in item (D) of this section, provided the Actuarial Value of the benefit is not less than the value of the Qualified Pre-Retirement Survivor Benefit.

- (B) If you are a Vested Participant with at least five (5) Years of Service and you die prior to attaining age fifty-five (55), a Qualified Pre-Retirement Survivor Benefit shall be payable to your Surviving Spouse. The Qualified Pre-Retirement Survivor Benefit is equal to the benefit that would have been paid to your Spouse if:
- (1) You had separated from Service on the date of your death;
  - (2) You had survived to the first day of the month after your attainment of age fifty-five (55); and
  - (3) You had commenced receiving payments under the Qualified Joint and 50% Survivor Benefit provisions on the first day of the month after your attainment of age fifty-five (55) and then immediately died.

Payment of such benefit to the Surviving Spouse shall commence on the earliest date on which, under the Plan, the deceased Participant could have elected to receive benefits and should be paid monthly thereafter, ceasing with the month in which the death of such spouse occurred.

In lieu of the Qualified Pre-retirement Survivor Benefit, your Surviving Spouse may have the option of electing to receive a Five-year Certain Benefit, as described in Item (D) of this section, provided the Actuarial Value of the benefit is not less than the value of the Qualified Pre-Retirement Survivor Benefit.

### **Pre-Retirement Death Benefits for Unmarried Participants:**

Effective March 1, 2024, no death benefit shall be paid on behalf of unmarried participants who die prior to retirement.

### **Post-Retirement Death Benefits:**

- (A) If a Retired Participant was receiving a Qualified Joint and 50% Survivor Benefit, the Surviving Spouse to whom the deceased Participant was married upon the commencement of his benefit shall receive monthly benefits for life, in an amount equal to one-half (1/2) of the amount which had been payable to the Retired Participant. In the event the Retired Participant's death occurs under the provisions of the Qualified Joint and Survivor Benefit prior to the payment to him of sixty (60) monthly payments, his Surviving Spouse shall continue to receive the Retired Participants' monthly benefit until a combined total of sixty (60) monthly payments have been made in the aggregate. Thereafter, fifty percent (50%) of the Retired Participant's prior monthly benefit will be continued to the Surviving Spouse for the remainder of her life. Such benefits shall commence as of the first day of the month coincident with or next following the Participant's death and shall terminate in the month in which the Surviving Spouse's death occurs. If the Spouse has pre-deceased the Retired Participant, no further benefits shall be payable.
- (B) If a Retired Participant was receiving a Qualified Joint and 75% Survivor Benefit, the Surviving Spouse to whom the deceased Participant was married upon the commencement of his benefit shall receive monthly benefits for life, in an amount equal to seventy-five percent (75%) of the amount which had been payable to the Retired Participant. In the event the Retired Participant's death occurs under the provisions of the Qualified Joint and Survivor Benefit prior to the payment to him of sixty (60) monthly payments, his Surviving Spouse shall continue to receive the Retired Participants' monthly benefit until a combined total of sixty (60) monthly payments have been made in the aggregate. Thereafter, seventy-five percent (75%) of the Retired Participant's prior monthly benefit will be continued to the Surviving Spouse for the remainder of her life. Such benefits shall commence as of the first day of the month coincident with or next following the Participant's death and shall terminate in the month in which the Surviving Spouse's death occurs. If the Spouse has pre-deceased the Retired Participant, no further benefits shall be payable. Effective for retirements on or after March 1, 2024, this 60-month guarantee shall only be available if the Participant elects a benefit option which provides for the guarantee, that benefit being actuarially reduced to account for the guarantee.
- (C) If the Retired Participant was receiving monthly benefits in accordance with the provisions of the Five-year Certain Benefit and his death occurs prior to the receipt of sixty (60) monthly payments, the Beneficiary shall receive the remainder of the payments, commencing as of the first day of the month following the month in which the Retired Participant's death occurs, and shall be payable as of the first day of each subsequent month until sixty (60) monthly payments have been made to the deceased Retired Participant and to the Beneficiary in the aggregate. If the

deceased Retired Participant had received at least sixty (60) monthly payments as of the date of his death, no death benefits shall be payable. Effective for retirements on or after March 1, 2024, this 60-month guarantee shall only be available if the Participant elects a benefit option which provides for the guarantee, that benefit being actuarially reduced to account for the guarantee.

- (D) If the Actuarial Value of the Pre-Retirement Death Benefit does not exceed nor has ever exceeded \$1,000.00, the Actuarial Value may be paid to the surviving spouse or Beneficiary in a lump-sum distribution. Additionally, the commuted value of any remaining monthly payments following the death of your spouse or Beneficiary receiving monthly payments may be paid in a lump-sum in full satisfaction of the Plan's obligation to any person, providing the Actuarial Value of the death benefit does not exceed and has not ever exceeded \$1,000.00.

### **Beneficiary Designation:**

If you are married at the time of your death, your Spouse will be considered to be your Beneficiary, unless such Spouse has consented in writing to a non-spouse Beneficiary and the consent has been witnessed by a representative of the Plan or by a notary public on the form provided by the Plan. If you are not married, you may designate any person as your Beneficiary, but you must do so on a form supplied by the Board of Trustees.

If you die without designating a Beneficiary, the Death Benefit will be paid to your legal Spouse, if any. If your legal Spouse has pre-deceased you or has ceased to be your legal Spouse, the Death Benefit shall be paid to your legal child or children, in equal shares. If no legal Spouse or legal child or children are alive, the Death Benefit shall be paid to the Executor or Administrator of your estate.

### **Application for Death Benefits:**

No Death Benefit payable under this Plan shall be made to any Participant's Beneficiary(ies) unless application for such benefit is made within twelve (12) months after the date of death of the Participant. The Trustees may in any cases where the circumstances appear to warrant such action liberalize the foregoing requirement.

### **Death Benefits payable to Minors.**

Any Death Benefit payable to minor children may be paid at the discretion of the Board of Trustees to the legally appointed guardian of the minor or if there is no such guardian, to such adults as the Court having legal jurisdiction directs.

### **Death During Military Service**

With respect to deaths and disabilities occurring on or after January 1, 2007, in the case of a participant who dies while performing qualified military service, as defined in Code Section 414(u), the survivors of the participant are entitled to any additional benefits, other than benefit accruals relating to the period of qualified military service, provided under the plan had the participant resumed and then terminated employment on account of death.

## V. MINIMUM REQUIRED DISTRIBUTIONS

### Mandatory Commencement of Benefits

Regardless of whether you continue working after your Normal Retirement Age, the law requires you to begin receiving pension payments (required minimum distributions) by a certain date called the “Applicable Age”. Your Applicable Age is determined by Section 401(a)(9) of the Internal Revenue Code and applicable regulations, and can be summarized as follows:

	Applicable Age
If you reach age 72 after December 31, 2022 and age 73 before January 1, 2033	73
If you reach age 74 after December 31, 2032	75

If you are a 5% owner (you own more than 5% of the capital or profit interests in a participating Employer), you must take the required minimum distributions set by law at the ages listed above regardless of whether you retire or not. If you are not a 5% owner, you will generally not be required to take a required minimum distribution until you retire. However, you still have the option of beginning to receive payments beginning on April 1<sup>st</sup> following the close of the calendar year in which you reach your required beginning date even if you continue working.

The Plan’s suspension of benefits rules (see Article VI of this SPD) will not operate in such a way as to violate the rules related to required minimum distributions. If you retired after reaching your required beginning date, your benefit will only be suspended to the extent the monthly benefit exceeds the monthly required minimum distribution as set by the Internal Revenue Code and applicable regulations.

**VI. SUSPENSION OF BENEFITS**

If you are receiving any of the following forms of payment:

- Normal Retirement Benefit
- Special Early Retirement Benefit
- Early Retirement Benefit
- Qualified Joint and 50% or 75% Survivor Benefit
- Vested Benefit (as provided under Normal Retirement, Early Retirement or Qualified Joint and 50% or 75% Survivor Benefit).

Your benefit will be suspended at such time as all of the conditions set forth below are met (referred to as “Disqualifying Employment”). Please note there are different rules depending on when you retired and your age at retirement.

Your benefit will only be suspended if you meet ALL the conditions below. In other words:

Did you work too many hours?	If no, then your benefit will not be suspended.  If yes, then you go to the next step, which is did you work in the Same Industry.
Did you work in the Same Industry?	If no, then your benefit will not be suspended.  If yes, then you go to the next step, which is did you work in the Same Trade or Craft.
Did you work in the Same Trade or Craft?	If no, then your benefit will not be suspended.  If yes, then you go to the next step, which is did you work in the Geographic Area.
Did you work in the Same Geographic Area?	If no, then your benefit will not be suspended.  If yes, then your benefit will be suspended.

Your benefit will only be suspended if you meet ALL of those conditions. The definition of each of these terms is in the Definitions section, but for sake of reference:

Same Industry:

The term “Same Industry” means the same type of business activity or activities as that engaged in by any Employer maintaining the Plan at the time the retiree first received his

pension benefit had he not remained in or returned to employment, including the definition of Electrical Industry.

Same Trade or Craft:

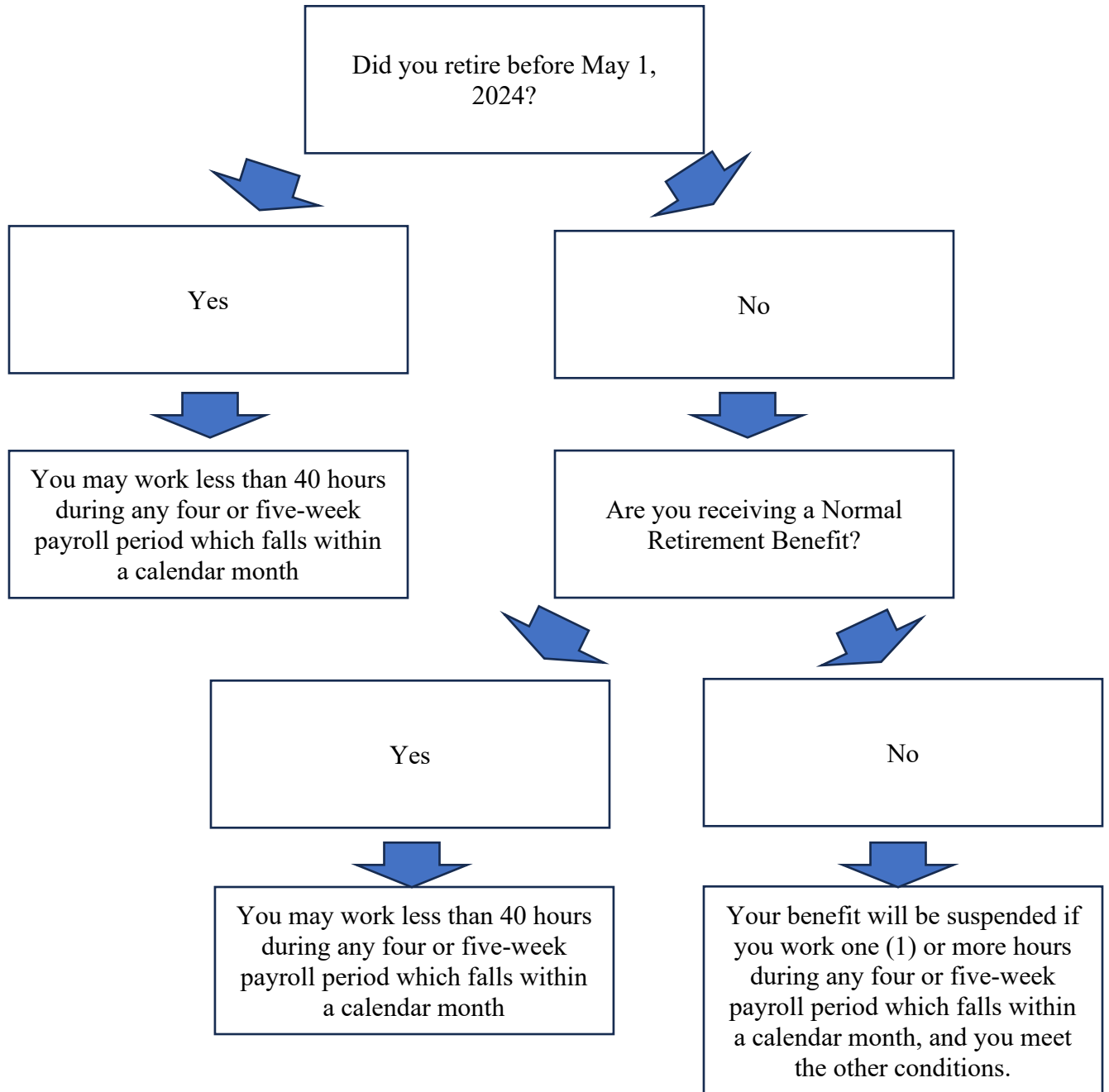
- (A) The term “Same Trade or Craft” means a trade or craft in which an Employee was employed at any time under the Plan. “Same Trade or Craft” includes any supervisory or managerial activity which is reasonably related to the underlying skills associated with the trade or craft for which the Employee was trained or in which he acquired his work experience.
- (B) The term “Same Trade or Craft” shall, however, exclude those Retired Participants who return to work in the capacity of
  - (1) An electrical inspector within a political sub-division; and
  - (2) An instructor in the Canton Electrical Joint Apprenticeship and Training Program

Same Geographic Area:

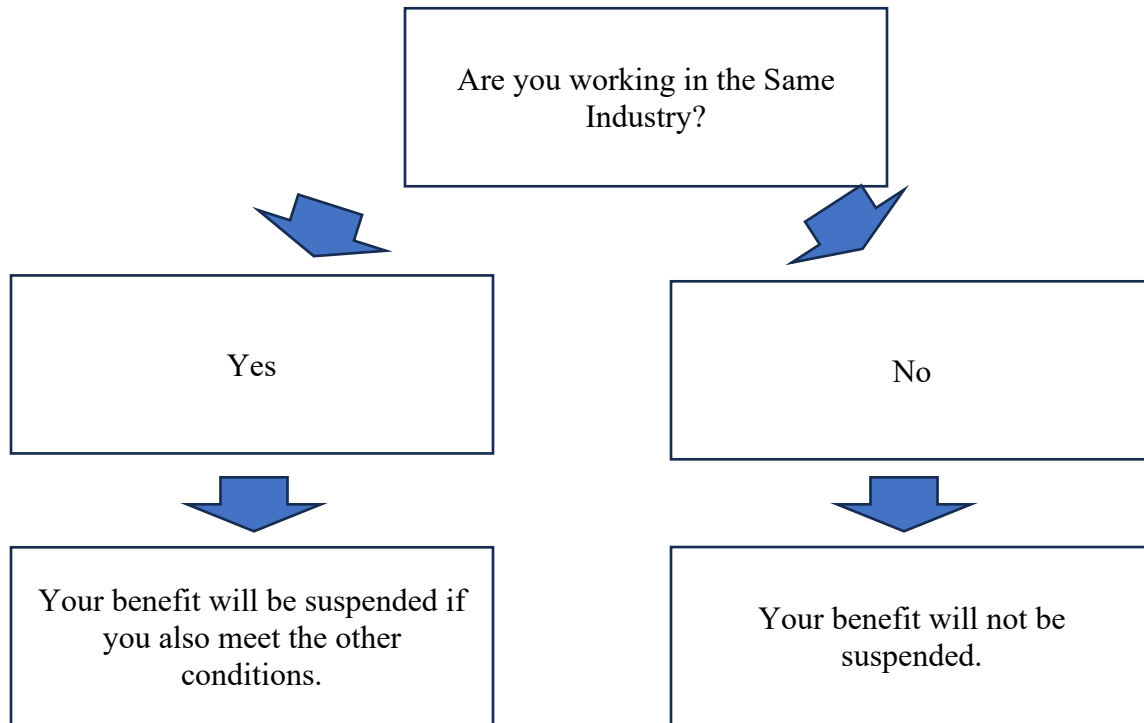
For any retirement prior to May 1, 2024, or for any person at any time who retires with a Normal Retirement Benefit, the term “Same Geographic Area” means the jurisdiction of IBEW Local 540, which consists of the northern half of Carroll County, Knox Township in Columbiana County, Holmes County, Smith Township, City of Sebring in Mahoning County, Stark County and the portions of Tuscarawas County north of Auburn, Clay, Rush and York Townships and the portion of Wayne County south of Baughman, Chester, Green and Wayne Townships. The Same Geographic Area shall not include the geographic jurisdiction of the International Brotherhood of Electrical Workers Locals 64, 246, 306, 573, 688, 1105 and any other local of the International Brotherhood of Electrical Workers which borders the above-mentioned jurisdiction of Local 540.

For any retirement on or after May 1, 2024 which is not a Normal Retirement Benefit, the term “Same Geographic Area” means any IBEW Local which has jurisdiction in the State of Ohio. This rule also applies to any benefit accrued on or after May 1, 2024 for a Participant who retired prior to May 1, 2024 with an Early or a Special Early Retirement Benefit.

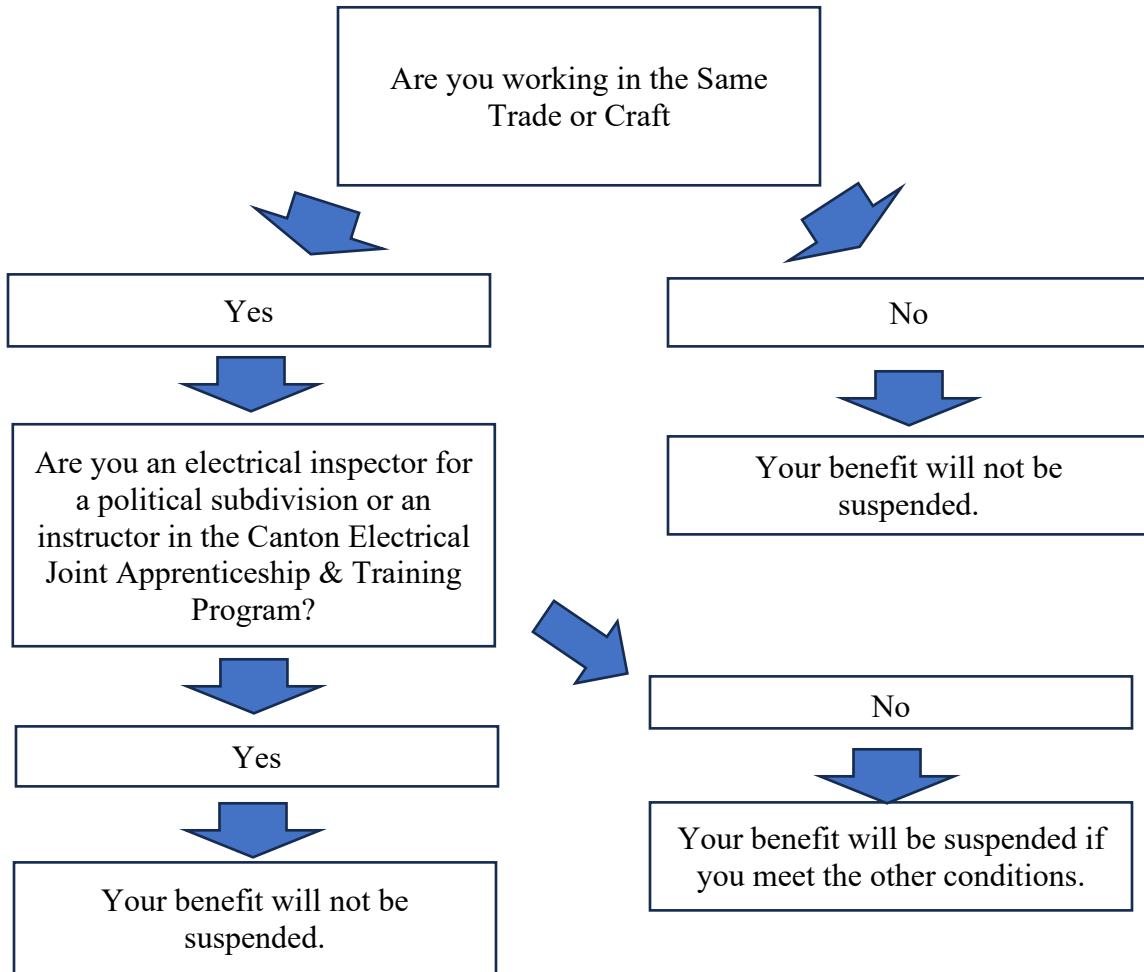
## Maximum Hours Allowed



### Same Industry



### Same Trade or Craft



**Same Geographic Area**

Did you retire before May 1, 2024  
or are you receiving a Normal  
Retirement Benefit (regardless of  
when you retired)?

Yes

No

Are you working within IBEW  
Local 540's jurisdiction?

Go to the next page.

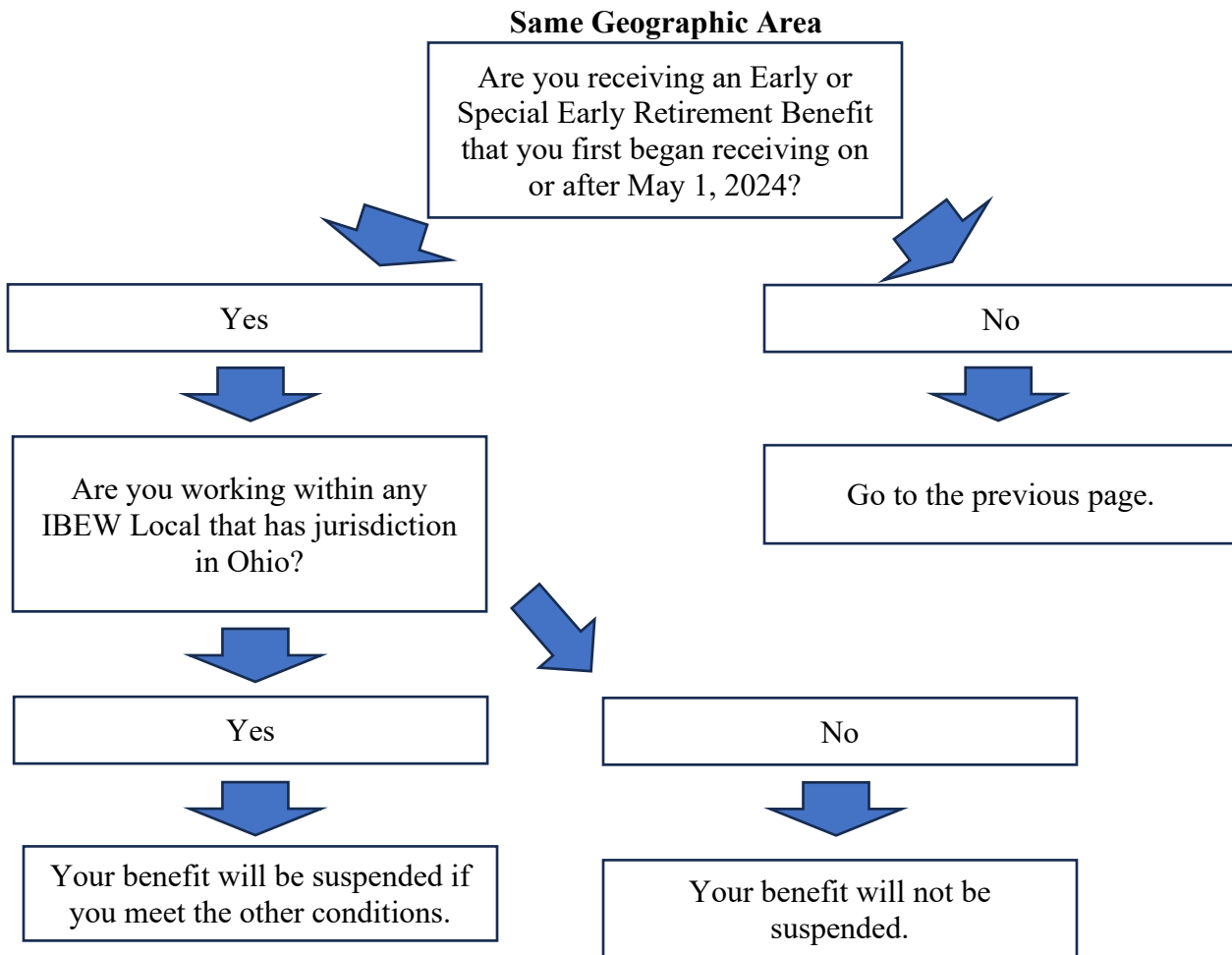
Yes

No

Your benefit will be suspended if  
you meet the other conditions.

Your benefit will not be  
suspended.

Same Geographic Area (continued)



## **Critical Employment Period**

Only for periods determined by the Trustees as Critical Employment Periods:

- (A) All normal and early retirees who have been receiving pension benefits from this Plan for at least ninety (90) days may return to Disqualifying Employment, as defined in the above Sections (B)-(D), for up to 1,500 hours without having his or her benefit suspended.
  - (1) This 90-day rule only applies to normal and early retirees who return to work during a Critical Employment Period to perform bargaining unit work.
- (B) If, during the Critical Employment Period, the retiree works in excess of 1,500 hours, he or she will no longer be able to take advantage of this section, and the suspension of benefits rules described earlier in this section shall again apply to that retiree.
- (C) For purposes of this Suspension of Benefits section only, a Critical Employment Period exists when the Board of Trustees determines there are insufficient available craftsmen or craftswomen registered for employment on the Union's referral books.
  - (1) The Trustees shall evaluate whether a Critical Employment Period continues to exist at least semi-annually.
  - (2) The Trustees shall notify all affected participants within 15 days of the determination of a Critical Employment Period, an extension of a Critical Employment Period, or a cancellation of a Critical Employment Period.
- (D) Critical Employment Periods do not apply to disability retirees.
- (E) Only retirees who return to work within the jurisdiction described above shall be eligible for the provisions described in this Critical Employment Period section.
- (F) This Critical Employment Period section shall not apply to persons who work for covered employers for which no contributions to this Fund are required or to persons who work for non-covered employers in the electrical industry.

## **Notification and Presumption:**

You are required to notify the Fund Office at such time as you become re-employed, as defined under the conditions set forth above. In the event that you fail to comply with the Plan's notification requirements (by filing a Notice of Return to Work form), the Trustees may act on the basis that the conditions for suspension as set forth above have been met. Your benefit will be suspended immediately and you will be notified accordingly. The Trustees shall have the right to apply the suspension retroactively to the initiation of work by your Employer at the job site. The Trustees may, in addition, request information from you concerning your re-employment activity, including tax withholding statements in any given period related to the suspected re-employment and any other reasonable information for the purpose of verifying such employment.

Upon application of the Presumption Rule, you shall be given the opportunity to come forward at a Suspension Review Proceeding and demonstrate that, in fact, you did not work the minimum number of hours of relevant service for the period in which your benefits were suspended.

**Advance Determination:**

You have the right to request that an advance determination be made as to the effect your re-employment will have on your retirement benefit. You must submit your request to the Fund Office on an appropriate form approved and provided by the Trustees in accordance with the procedures established by the Trustees.

**Resumption of Benefits:**

You may request resumption of your benefits at such time as you no longer meet the conditions of re-employment, as previously stated in this section. You must submit your request for resumption of your benefit on a form approved and provided by the Trustees.

**Recovery of Overpayments:**

In the event that benefit payments have been issued to you for any period during which your benefit should have been suspended, you shall be liable for the full amount of any overpayment(s). The manner and amount of the recovery of the overpayment(s) shall be provided to you in the Suspension Notice furnished to you at such time as your benefit is suspended.

**Reinstatement of Retirement Benefits:**

Upon your termination of re-employment which resulted in your suspension of your retirement benefits, providing you have given the Fund Office a request for the resumption of your benefit on an appropriate form as approved and furnished by the Trustees, your retirement benefit will resume on the first day of the calendar month following the receipt of the required notice, as follows:

Normal or Special Early Retirement Benefit – If you were receiving a Normal or Special Early Retirement Benefit at the time of your suspension of your benefit, the reinstated benefit shall be in the amount you were receiving prior to the suspension of your benefit plus any additional Accrued Benefit.

Early Retirement Benefit – If you were receiving an Early Retirement Benefit at the time of the suspension of your benefit, the reinstated benefit shall be in the amount you were receiving prior to the suspension of your benefit, with the addition of any amount realized for service resulting from your re-employment reduced by the Early Retirement reduction factor applicable to your age at the time you re-retire.

Qualified Joint and 50% or 75% Survivor Benefit – If you were receiving a Qualified Joint and 50% or 75% Survivor Benefit at the time of the suspension of your benefit, the

reinstated benefit shall be in the amount as determined under the applicable type of retirement benefit you were receiving prior to the suspension of your benefit.<sup>2</sup>

Vested Benefit – If you were receiving a Vested Benefit at the time of the suspension of your benefit, the reinstated benefit shall be in the amount as determined under the applicable type of retirement benefit you were receiving prior to the suspension of your benefit.<sup>3</sup>

NOTE: These dates of reinstatement may not apply if you have received an overpayment that is to be offset against your benefit. However, you will receive notice of this offset at the time your benefits are suspended.

### **Recalculation if Benefits Not Suspended**

If you resume working in the same trade or craft but do not work in the same geographical area, your benefits will not be subject to suspension under this provision. Any contributions which are properly reciprocated to the Plan for work outside the jurisdiction of the Union will be accepted by the Plan. However, the Retirement Benefit will only be recalculated based upon these new contributions once a year at the close of the Plan Year. This recalculated benefit will be based upon the benefit rate in effect at the time you earned that accrual.

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<sup>2</sup> Any additional contributions may be subject to the election and waiver by the spouse.

<sup>3</sup> Any additional contributions may be subject to the election and waiver by the spouse.

## **VII. MISCELLANEOUS**

### **NON ALIENATION OF BENEFITS**

Except for Qualified Domestic Relations Orders as approved by the Fund, your pension credits are not assignable, except as otherwise expressly permitted by the Plan or required by law. You cannot borrow against them and your creditors may not attach them.

### **QUALIFIED DOMESTIC RELATIONS ORDER**

The Plan does provide for the payment of your Retirement Benefit to an Alternate Payee under a Qualified Domestic Relations Order. Notice of a divorce, legal separation or other domestic relations matter must be given to the Fund Office. Additionally, the Trustees have created a procedure which must be followed in order to assure that the Plan receives the proper notice of the Order. Once you let the Fund Office know of your pending divorce, legal separation, etc. you will be provided with the procedures.

### **PENSION PROTECTION ACT OF 2006 COMPLIANCE**

Your Pension Plan, of course, is subject to economic fluctuations; however, every possible effort will be made by the Trustees to make certain that the benefits provided for under the Plan will be paid. Actuarial calculations will be made under the Plan on an annual basis to assure a smooth flow of benefits and establishment of adequate reserves.

Pursuant to the Pension Protection Act of 2006 (“PPA”), this Plan will undergo a full actuarial evaluation each Plan Year. You will receive notification and explanation of the Plan’s funded status as required by PPA.

### **TAXATION OF BENEFITS**

It is recommended that you speak with a qualified financial advisor about that tax consequences of receiving a benefit from this Plan.

### **INTERNAL REVENUE SERVICE QUALIFICATION**

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

### **PROHIBITION ON MORE THAN ONE BENEFIT**

A Participant may not receive more than one type of benefit at the same time, except that a Participant may receive a benefit as the Spouse or the Beneficiary of a deceased Participant.

### **TRUSTEE DISCRETIONARY AUTHORITY OF PLAN INTERPRETATION**

The decisions of the Trustees in all matters pertaining to the administration of the Trust shall be final. The Board of Trustees, as the administrator of the Trust Fund and Plan, shall have complete

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

## VIII. BENEFIT CLAIMS & APPEALS PROCEDURE

You, your Beneficiary, or your authorized representative may file a claim for benefits under the Plan. The claim shall be in writing, stating the basis of the claim, and authorizing the Fund's Administrator to conduct all necessary investigations into the claim.

Applications for benefits should be requested from the Plan's Administrative Manager at the address or phone number listed at the beginning of this SPD.

If a claim is wholly or partially denied, you will be notified of the plan's adverse benefit determination within a reasonable period of time, but not later than 90 days after receipt of the claim by the plan, unless the Plan's Administrative Manager determines that special circumstances require an extension of time for processing the claim. If the Plan's Administrative Manager determines that an extension of time for processing is required, written notice of the extension will be provided to you prior to the termination of the initial 90-day period. In no event shall such extension exceed a period of 90 days from the end of such initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the plan expects to render the benefit determination.

### **Manner and content of notification of benefit determination**

The Plan's Administrative Manager will provide you with written or electronic notification of any adverse benefit determination. The notification will set forth, in plain language:

- The specific reason or reasons for the adverse determination;
- Reference to the specific plan provisions on which the determination is based;
- A description of any additional material or information necessary for you to perfect the claim and an explanation of why such material or information is necessary;
- The address to where the appeal must be submitted; and
- A description of the plan's review procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under section 502(a) of the Act following an adverse benefit determination on review.

Benefit claim determinations shall be made in accordance with governing plan documents and plan provisions shall be applied consistently with respect to similarly situated claimants unless extenuating circumstances apply.

### **Appeal of adverse benefit determinations**

In general:

- You will have the right to designate a representative to represent you in the claims and appeals process. Any reference to you shall include designated representatives.

- You will have at least **60 days** following receipt of a notification of an adverse benefit determination within which to appeal the determination;
- You will have the opportunity to submit written comments, documents, records, and other information relating to the claim for benefits.
- You will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits.
  - A document, record, or other information shall be considered “relevant” to your claim if such document, record, or other information:
    - Was relied upon in making the benefit determination;
    - Was submitted, considered, or generated in the course of making the benefit determination, without regard to whether such document, record, or other information was relied upon in making the benefit determination;
    - Demonstrates compliance with the administrative processes and safeguards required by this section in making the benefit determination.
- Any review shall take into account all comments, documents, records, and other information submitted by you relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

**Timing of notification of benefit determination on review**

In general:

- This Plan’s Board of Trustees meets at least quarterly. The Plan’s Board of Trustees or designated committee shall make a benefit determination no later than the date of the meeting of the committee or board that immediately follows the plan's receipt of a request for review. However, if the request for review is filed within 30 days preceding the date of such meeting, a benefit determination may be made by no later than the date of the second meeting following the plan's receipt of the request for review. If special circumstances (such as the need to hold a hearing, if the plan's procedures provide for a hearing) require a further extension of time for processing, a benefit determination shall be rendered not later than the third meeting of the committee or board following the plan's receipt of the request for review. If such an extension of time for review is required because of special circumstances, the Plan’s Administrative Manager shall provide you with written notice of the extension, describing the special circumstances and the date as of which the benefit determination will be made, prior to the commencement of the extension. The Plan’s Administrative Manager shall notify you of the benefit determination as soon as possible, but not later than 5 days after the benefit determination is made.
  - Calculating time periods. For purposes of this section, the period of time within which a benefit determination on review is required to be made shall begin at the time an appeal is filed in accordance with the reasonable procedures of a plan,

without regard to whether all the information necessary to make a benefit determination on review accompanies the filing. In the event that a period of time is extended due to your failure to submit information necessary to decide a claim, the period for making the benefit determination on review shall be tolled from the date on which the notification of the extension is sent to you until the date on which you respond to the request for additional information.

- Furnishing documents. In the case of an adverse benefit determination on review, the Plan's Administrative Manager shall provide such access to, and copies of, documents, records, and other information as is appropriate.
- The Board's decision on review shall be final and binding.

### **Manner and content of notification of benefit determination on review**

- The Plan's Administrative Manager will provide you with written or electronic notification of a plan's benefit determination on review. In the case of an adverse benefit determination, the notification shall set forth, in plain language:
  - The specific reason or reasons for the adverse determination;
  - Reference to the specific plan provisions on which the benefit determination is based;
  - A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits;
    - A document, record, or other information shall be considered "relevant" to your claim if such document, record, or other information:
      - Was relied upon in making the benefit determination;
      - Was submitted, considered, or generated in the course of making the benefit determination, without regard to whether such document, record, or other information was relied upon in making the benefit determination;
      - Demonstrates compliance with the administrative processes and safeguards required in making the benefit determination.
    - A statement of your right to bring an action under section 502(a) of the Act; and
    - Any time or jurisdictional limits imposed by the Plan, including the following: (i) No legal action regarding your benefit may be commenced or filed against the Board of Trustees or the Plan more than 1 year after the mailing of the Board of Trustees' decision on appeal; and (ii) any lawsuit

brought against the Plan or its Board of Trustees must be filed in the United States District Court for the Northern District of Ohio or, if the matter is not preempted or is subject to exclusive jurisdiction of the state, the suit must be brought in the Stark County Common Pleas Court in Canton, Ohio.

## **IX. STATEMENT OF YOUR RIGHTS UNDER ERISA**

As a participant in the IBEW Local 540 Pension Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan participants shall be entitled to:

- Receive Information About Your Plan and Benefits
  - Examine, without charge, at the Plan's Administrative Manager's office and at other specified locations, such as worksites and union halls, all documents governing the plan, including insurance contracts and collective bargaining agreements, 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 Pension and Welfare Benefit Administration.
  - Obtain, upon written request to the Plan's Administrative Manager, copies of documents governing the operation of the plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.
  - Receive a summary of the plan's annual financial report. The Plan's Administrative Manager is required by law to furnish each participant with a copy of this summary annual report.
  - Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 62) and if so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a pension, the statement will tell you how many more years you must work to get a right to a pension. 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.
- Prudent Actions by Plan Fiduciaries
  - In addition to creating rights for plan participants ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.
- Enforce Your Rights
  - If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to

the decision without charge, and to appeal any denial, all within certain time schedules.

- Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan's Administrative Manager to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the 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 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.

#### Assistance with Your Questions

If you have any questions about your plan, you should contact the Plan's Administrative Manager. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan's Administrative Manager, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

## **X. ADDITIONAL INFORMATION REQUIRED BY ERISA**

1. Name of Plan: IBEW Local No. 540 Pension Plan.

2. Plan Established and Maintained By:

Board of Trustees  
IBEW Local No. 540 Pension Fund  
3660 Stutz Drive, Suite 101  
Canfield, Ohio 44406  
(330) 270-0453

3. Sponsoring Employers: You may receive from the Plan Administrator, upon written request, information as to whether a particular employer or employee organization is a sponsor of the Plan and, if the employer or employee organization is a plan sponsor, the sponsor's address.

4. Internal Revenue Service Employer Identification Number (EIN): 34-6701444

5. Plan Number: 001

6. Type of Pension Plan:

The IBEW Local No. 540 Pension Plan is referred to as a defined benefit plan. This means that the dollar amount of benefits provided is based on either years of service or the amount of contributions paid on behalf of the Participant.

The exact dollar amount of the contribution is determined by collective bargaining between the union and employers. The level of benefits is determined actuarially considering contribution, income, mortality rates, turnover of employees, general economic conditions and other facts affecting fund income and costs. Actuarial valuations are performed by enrolled actuaries retained by the Trustees in the participants' behalf. Cost projections and determining benefit levels are done in consultation with the actuary. Although the Trustees and professional advisors make every effort to fix benefit levels accurately, benefit levels are subject to adjustments depending on changes in economic conditions, results of collective bargaining and other necessary changes related to actuarial assumptions.

7. Type of Administration of the Pension Plan:

Although this Plan is administered and maintained by the Joint Board of Trustees for the IBEW Local No. 540 Pension Fund, the Trustees have delegated certain administrative functions to a professional administrative manager, BeneSys, Inc. Address all communications with the Board of Trustees to:

Board of Trustees  
IBEW Local No. 540 Pension Fund  
3660 Stutz Drive, Suite 101  
Canfield, Ohio 44406  
(330) 270-0453

8. Agent for Service of Legal Process:

The following has been designated as agent for service of legal process:

Timothy P. Piatt  
Macala & Piatt, LLC  
601 S. Main St.  
North Canton, Ohio 44720

Service of legal process may also be made upon the Board of Trustees at the Fund Office or upon any individual Trustee.

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

**UNION TRUSTEES**

Erik Hann  
2333 Nave Rd. SE  
Massillon, OH 44646

Curt Moore  
2333 Nave Rd. SE  
Massillon, OH 44646

Mitch Neisel  
2333 Nave Rd. SE  
Massillon, OH 44646

Philip Williams  
2333 Nave Rd. SE  
Massillon, OH 44646

**MANAGEMENT TRUSTEES**

Jim Deckert  
9050 Sweet Valley Dr.  
Valley View, OH 44125

Brent Fatzinger  
1935 Allen Ave. SE  
Canton, OH 44707

Matthew Leslie  
519 Fourth St. NW  
Canton, Ohio 44703

Matthew Rhoads  
245 West Main Street  
Alliance, OH 44601

10. Collective Bargaining Agreements: This Plan is maintained pursuant to a collective bargaining agreement between IBEW Local No. 540 and the various participating Employers. You may obtain a copy of the collective bargaining agreement by writing to the plan administrative manager, or you may examine it at the Fund Office.

11. Sources of Contributions This Plan is funded through contributions by the employers on behalf of their employees, under the terms of a collective bargaining agreement and by investment income earned on a portion of the Fund's assets.

This Plan is subject to periodic actuarial review to assure that the relationship between income and benefit costs meets the funding standards required by ERISA.

12. Funding Medium for the Accumulation of Assets: Assets are accumulated and invested in accordance with the investment policy of the Board of Trustees. BeneSys administers the monthly payment of plan benefits.

13. Date of the Plan's Fiscal Year End: October 31st.

14. Statement on Plan Termination Insurance:

Your pension benefits under this Plan, which is a multiemployer plan, are insured by the Pension Benefit Guaranty Corporation (the "PBGC"), a federal agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

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

The maximum benefit that the PBGC guarantees is set by law. Only vested benefits are guaranteed. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by 100% of the accrual rate up to \$11, plus 75% of the lesser of (a) \$33, or (b) the accrual rate, if any, in excess of \$11. The PBGC's maximum guarantee limit is \$35.75 per month times a participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be \$12,870.

The PBGC guarantee generally covers: (1) Normal Retirement Benefits; (2) some Early Retirement Benefits; (3) Disability Benefits if you become disabled before the Plan becomes insolvent; and (4) certain benefits for your survivors.

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

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