

# **IBEW Local 684 Defined Money Purchase Pension and Profit Sharing Plan**

## **Amendment No. 4**

Pursuant to Section 11.1 of the Plan the Trustees shall have the right from time to time to modify or amend, in whole or in part, any or all of the provisions of the Plan. Therefore, pursuant to said authority the Trustees hereby amend the Plan by a) amending Section 8 adding a new section 8.6 b(5) as follows:

**b) Section 8.6: HARDSHIP DISTRIBUTION.** A Participant may apply in writing to the Trustees for a hardship withdrawal of part or all of his/her Account Balance. The Trustees, in their discretion and in accordance with the provisions of this section shall determine what portion or all of such vested Account Balance is necessary to alleviate the hardship. A distribution is on account of hardship only if the distribution both is made on account of an immediate and heavy financial need of the Participant as determined in accordance with Subsection A. below, and is necessary to satisfy such financial need, as determined in accordance with subsections B. and C. below. The determination of the Trustees shall be final and binding.

- A. The determination by the Trustees of whether a Participant has an immediate and heavy financial need is to be made on the basis of all relevant facts and circumstances, and must be for one of the reasons specified in subsections 1-5, below. A financial need shall not fail to qualify as immediate and heavy merely because such need was reasonably foreseeable or voluntarily incurred by the Participant. A distribution will be deemed to be made on account of an immediate and heavy financial need of the Participant if the distribution is on account of:
1. Medical expenses previously incurred by the employee or the employee's spouse or dependents or necessary for these persons to obtain medical care.
  2. The need to prevent the eviction of the Participant from his principal residence or foreclosure on the mortgage of the Participant's principal residence, however, distribution to prevent eviction shall only be made once in any twenty-four (24) month period and can be no more than two (2) months of rent.
  3. Funeral or burial expenses for an employee's deceased parent, spouse, children or dependents;

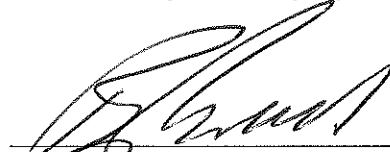
4. Casualty repair expenses for employee's principal residence that would qualify as IRC deductible casualty expenses.
  5. Down payment expenses on a principal residence of the participant in an amount not to exceed 20% of the purchase price or 50% of the account balance, whichever is less.
- (B) A distribution will be treated as necessary to satisfy an immediate and heavy financial need of a Participant to the extent the amount of the distribution is in excess of the amount required to relieve the financial need or to the extent such need may be satisfied from other sources that are reasonably available to the Participant. This determination by the trustees is to be made on the basis of all relevant facts and circumstances. A distribution generally may be treated as necessary to satisfy a financial need if the Trustees rely upon the Participant's representation that the need cannot be relieved --
- (a) Through reimbursement or compensation by insurance or otherwise;
  - (b) By reasonable liquidation of the Participant's assets, to the extent such liquidation would not itself cause an immediate and heavy financial need;
  - (c) By other distributions or nontaxable (at the time of the loan) loans from plans maintained by the Employer or by any other employer; or
  - (d) By borrowing from commercial sources on reasonable commercial terms.

For purposes of Subsection (B), the Participant's resources shall be deemed to include those assets of his spouse and minor children that are reasonably available to the Participant. Property owned by the Participant and the Participant's spouse, whether as community property, joint tenants, tenants by the entirety, or tenants in common, will be deemed a resource of the Participant. However, property held for the Participant's child under irrevocable trust or under the Uniform Gifts to Minors Act will not be treated as a resource of the Participant.


- (C) A distribution will be deemed to be necessary to satisfy an immediate and heavy financial need of a Participant if all of the following requirements are satisfied:

- (a) The distribution does not exceed the amount of the need, including any amounts necessary to pay any federal, state, or local income taxes or Penalties reasonably anticipated to result from the distribution;
- (b) The Participant has obtained all distributions, other than hardship distributions, and all nontaxable loans currently available under all Plans maintained by the Employer.

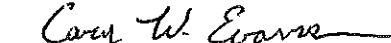
Dated: 8-27-14

  
**Billy Powell**  
Labor Trustee


Dated: 8-27-14

  
**Bobby Stutzman**  
Labor Trustee

Dated: 8/27/2014

  
**Cary Evans**  
Labor Trustee

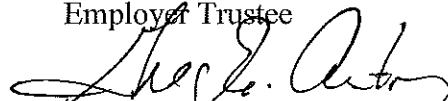
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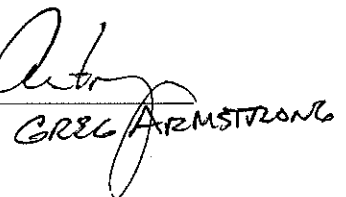
  
**Brian Gini**  
Employer Trustee

Dated: 8/27/14

  
**Pete Halver**  
Employer Trustee

Dated: 8/27/14

  
**Don Campbell**  
Employer Trustee

  
**GREG ARMSTRONG**