

**IRON WORKERS
DEFINED CONTRIBUTION PENSION
FUND**

SUMMARY PLAN DESCRIPTION

2014

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To All Participants:

We are pleased to provide you with this Summary Plan Description (“SPD”). As an SPD, this document summarizes the terms of the Iron Workers Defined Contribution Pension Plan (“Plan”). It is designed to help you understand how the Plan works, your rights and benefits and those of your beneficiaries, and how to obtain these benefits. Please note that the use of any word in this summary in the masculine gender is also intended to be in the feminine gender, and vice versa, where appropriate.

This SPD is not intended to cover every detail of the Plan or every situation that might occur. It is simply a summary. The complete Plan is available for inspection at any time at the Fund Office. If there is any conflict between this SPD and the Plan, the Plan controls. For a more detailed statement of your rights, benefits, and obligations consult the Plan document.

The Trustees reserve the right to amend the Plan at any time. However, no amendment can or will decrease benefits already accrued.

Please read this SPD carefully and keep it for future reference. If you have any questions, please contact the Fund Office.

Board of Trustees

ARTICLE 1 – DEFINITIONS

Association means the Great Lakes Fabricators and Erectors Association.

Beneficiary means:

- (1) If married, the Participant's Spouse, or such other person for whom the Spouse consents in writing to be designated as the Beneficiary in lieu of the Spouse, provided such election designates a beneficiary which may not be changed without Spousal consent (or the consent of the Spouse expressly permits designations by the Participant without any requirement of further consent by the spouse), and the Spouse's consent acknowledges the effect of such election and is witnessed by a plan representative or a notary public (however, such consent is not required where, as allowed by the Internal Revenue Code, the Spouse cannot be located, the Participant is legally separated from the Spouse, the Participant has been abandoned by the Spouse, or because of such other circumstances as the Secretary may by regulations prescribe.)
- (2) If single, the person designated beneficiary by the Participant. If no beneficiary designation is made, or if the designated beneficiary predeceases the Participant, Beneficiary shall mean, in the following order, the Participant's living: (1) children under age 19; (2) children over age 19; (3) parents; or (4) brothers and sisters. In the event there are no such persons, the beneficiary shall be an individual(s) that is

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a beneficiary of the Participant's estate, to be distributed and apportioned under applicable estate law.

- (3) Upon divorce, an ex-spouse shall only be a Beneficiary if designated as such subsequent to the divorce.

Collective Bargaining Agreement means a collective bargaining agreement between the Association and Local Union No. 25 of the International Association of Bridge, Structural, Ornamental and Reinforcing Iron Workers A.F.L.-C.I.O (Local 25) and between the Association and the Union and Local Union No. 340 of the International Association of Bridge, Structural, Ornamental and Reinforcing Iron Workers A.F.L.-C.I.O (Local 340).

Contributions means the payments made or required to be made to the Fund by an Employer. Contributions become vested Plan assets at the time they become due and owing to the Fund. An Employer shall have no right, title or interest in Contributions owing to or made to the Fund. Title to all Contributions paid into and/or due and owing the Fund shall be vested in and remain exclusively in the Trustees.

Covered Employment means employment covered by the Collective Bargaining Agreement for which Contributions are made to the Fund, or work performed by an Employee on whose behalf Contributions are made to the Fund under a written agreement with the Fund.

Employee means any person on whose account an Employer is, or has been, required to make Contributions to the Fund, or who is eligible for benefits as provided by the Plan. The "alumni rule" as set forth in Treasury Regulation §1.410(b)-6(d)(2)(ii) is adopted for the

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purpose of defining a “collectively bargained employee” under the Internal Revenue Code.

Employer means:

- (a) any signatory to the Collective Bargaining Agreement or any member of the Association who has assigned collective bargaining rights to the Association with respect to Local 25 or Local 340; or
- (b) any other company, person, or entity obliged by a participation agreement or other written agreement acceptable to the Trustees to make Contributions to the Fund.

ERISA means the Employee Retirement Income Security Act of 1974, as amended.

Fund or Trust Fund means the fund established by the Iron Workers Defined Contribution Pension Fund Agreement and Declaration of Trust, and the entire assets thereof, including all Contributions, dividends, interest, refunds and other sums payable to the Fund on account of any contract or agreement, all investments (including accumulated income, increments, earnings and profits attributable to such investments) held by the Fund, any assets transferred to the Fund, and any and all other property or funds rightfully belonging to the Fund.

Fund Office is the Iron Workers Defined Contribution Fund Office, 25130 Trans X Drive, P.O. Box 8006, Novi, Michigan 48376-8006, (248) 347-3100.

Hour of Service means each hour for which an Employee is paid, or entitled to payment, by an Employer, for the performance or non-performance of service as well as for

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each hour for which back pay, irrespective of mitigation of damages, is awarded or is agreed to by an Employer.

Individual Account means the account established for each Employee.

Normal Retirement Age means age 65.

Participant means a person who has a Contribution made on his behalf to this Fund and who has satisfied participation requirements as set forth in Section 2.1(a), below.

Plan means the Iron Workers Defined Contribution Pension Fund Plan. The Plan is a profit sharing plan as defined in the Internal Revenue Code and related regulations.

Plan Year means the period from May 1 to the following April 30.

Qualified Domestic Relations Order means a domestic relations order which has been reviewed by the Plan and determined to be a qualified order as defined in Section 203(d) of ERISA. Any benefits payable to an alternate payee under a Qualified Domestic Relations Order will reduce any benefits payable to a Participant, Spouse, or Beneficiary under this Plan.

Retires or Retired or Retirement means the complete cessation of Covered Employment.

Retirement Date means the date the Participant commences benefits.

Spouse means the person married to the Participant on the earlier of the Participant's Retirement Date or the date of the Participant's death.

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Trustee means any natural person appointed to serve as a Fund Trustee pursuant to the terms of the Trust Agreement.

Trust or Trust Agreement means the Agreement and Declaration of Trust of the Iron Workers Defined Contribution Pension Fund.

ARTICLE 2 – GENERAL QUESTIONS REGARDING BENEFITS

2.1 Participation and Service

(a) Who is eligible to participate in the Plan?

Upon completion of one Hour of Service after the effective date of this Plan, an Employee shall become a Participant in the Plan.

An Employee is no longer a Participant in the Plan on the date on which final payment of his or her Individual Account balance has been made.

Additionally, a structural journeyman who works outside the jurisdiction is a Participant to the extent contributions are received by the Fund pursuant to a reciprocity agreement approved by the Trustees.

(b) What is vesting?

Vesting refers to that portion of your accrued benefits to which you are entitled at any given time. Under the Plan, you are always 100% vested.

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(c) Will I be credited for time I spend in military service?

You will be given credit for benefits and vesting for your period of military service (i.e., service covered under the Uniformed Services Employment and Reemployment Act) subject to the following:

- **Notification:** Prior to entering military service (i.e. service covered under the Uniformed Services Employment and Reemployment Act), you must provide advance written or verbal notice to your employer unless giving such notice is precluded by military necessity or is otherwise impossible or unreasonable.
- **Disclosure Requirement:** Upon application for re-employment, you must provide documentation to establish the timeliness of your application for re-employment (a copy of your discharge papers shall be sufficient).
- **Crediting Military Service:** To determine the number of hours to be credited for military service, the Board of Trustees shall review your work history during a period equal to at least two times the amount of time spent in military service.
- **Allocation of Liability:** Contributions will be deposited into the individual account of each Participant who served in the military and satisfied the re-employment requirements. These contributions will be considered a Plan expense and subtracted from investment earnings before such earnings are allocated to Individual Accounts.

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- **Service and Discharge:** Credit will be given under this section only if service is for no more than 5 years, unless extended at the government's request, and you are discharged under honorable conditions.

Further, you will only be entitled to the benefits of this section if you return to Covered Employment under the Collective Bargaining Agreement within the following time frames: (1) for uniformed service of less than 31 days, by the next work day after the end of service plus eight hours, or as soon as possible after the end of the eight-hour period if reporting earlier is impossible through no fault of your own; (2) for service of more than 30 days but less than 181 days, within 14 days of completing the service, or the next full calendar day if returning earlier is impossible through no fault of your own; or (3) for service of more than 180 days, within 90 days after completion of the service.

Notwithstanding the foregoing, the beneficiary of a Participant on a leave of absence to perform military service with reemployment rights under Section 414(u) of the Internal Revenue Code shall be entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) that would be provided under the Plan had the Participant died as an active Participant in accordance with Section 401(a)(37) of the Internal Revenue Code.

2.2 Contributions and Investments

(a) How are contributions made to the Plan?

Each Employer will contribute on behalf of each Employee for whom Contributions are required to be made to the Fund pursuant to the terms of the Collective

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Bargaining Agreement, participation agreement, or any other written document requiring Contributions.

An Individual Account will be established for you when Contributions are received by the Fund on your behalf. Contributions are allocated to an Individual Account when they are actually received by the Fund.

If an Employer makes all of the required Contributions in a month, the Contributions are allocated to each Participant on whose behalf they are made. If an Employer does not pay all Contributions owed in any given month, the Employer's delinquency is allocated proportionally among the Employees on whose behalf Contributions were owed for that month.

Contributions will also be received pursuant to reciprocity agreements approved by the Trustees. (Contributions may also be reciprocated to other funds pursuant to reciprocity agreements.)

Contributions are subject to maximum annual addition limitations of the Internal Revenue Code (generally, annual contributions cannot exceed the lesser of 100% of compensation or \$40,000).

(b) Am I permitted to make contributions to the Plan?

No, Employee contributions are not permitted.

(c) How are the Trust Fund's assets invested?

Until October 31, 2010, the Trustees directed the investment of assets. Effective November 1, 2010, the Plan is Participant directed under ERISA 404(c) and corresponding regulations. This means you are in control

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of the investments in your account and the Trustees are not liable for any losses which are the direct and necessary result of investment instructions given by you or a beneficiary, if applicable.

You are solely responsible for the investment of your account. The Trustees are not responsible for reviewing your investment direction. No Trustee or Plan representative or agent is empowered to advise you as to the manner in which your contribution should be invested. The fact that a particular investment option is available is not to be construed as a recommendation of that investment for your account. Of course, there are no guaranteed results for any investment.

Prospectuses and descriptions of the investment objectives, risks and return characteristics of each investment option, including information relating to the type and diversification of assets comprising each option and expenses, will be provided to you. You will also be given information regarding short term trading fees that may be assessed upon transfer out of a designated fund. Please refer to the prospectuses for an explanation of any limitations on making investment changes and any restrictions on the exercise of voting or similar rights pertaining to a particular investment alternative. You may obtain additional information about any of the available Plan investment options by calling (800) 743-5274 or on line at www.retiresmart.com.

You may make changes in your investments daily and your changes will be effective as of the next business day. You may elect to invest your account among the broad range of available investment options. To select or change the investment of your account, call (800) 743-5274 or on line at www.retiresmart.com

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The Fund has contracted with MassMutual Financial Group, 1295 State Street, Springfield, Massachusetts, 01111, (800) 743-5274, www.retiresmart.com, to provide recordkeeping services. You may contact MassMutual to obtain the following upon request:

- A description of the annual operating expenses of each available investment alternative (e.g., investment management fees, administrative fees, transaction costs) stated as an aggregate amount expressed as a percentage of average net assets of the designated investment alternative;
- Copies of any prospectuses, financial statements and reports, and any other materials relating to the investment alternatives available under the Plan as provided by the Investment Option Sponsor;
- Information concerning the value of shares or units in available investment alternatives, as well as the past and current investment performance of such alternatives, determined net of expenses; and
- Information concerning the value of shares or units in investment alternatives held in your account.

YOU ARE RESPONSIBLE FOR CONFIRMING THAT CHANGES YOU MAKE TO YOUR INVESTMENTS ON-LINE, BY PHONE, OR IN WRITING HAVE BEEN IMPLEMENTED. Carefully review all statements of your account.

If you do not make an election as to how the Fund should invest the assets in your account, contributions received on your behalf are directed automatically to a qualified

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default investment alternative (QDIA) under Department of Labor regulations. Notices regarding the Fund QDIA are provided as required by law.

The Trustees retain the right at any time to suspend the use of any investment options or your right to self-direct investments if necessary for administrative reasons. The Trustees further retain the right at any time to change investment options available.

(d) When and how is my account balance valued?

Your account is valued daily for purposes of allocating any earnings or losses. You may check your account balance daily by calling (800) 743-5274 or on line at www.retiresmart.com. You will also receive a quarterly statement of your account balance, reflecting gains, losses, contributions, and expenses from the date of the last quarterly statement.

(e) Can I assign, pledge, or sell my right to benefits?

No. You cannot assign, pledge, alienate, or sell your right to benefits or use them as security for a loan. However, the Plan must honor Qualified Domestic Relations Orders (QDRO). Participants and Beneficiaries may obtain a copy of the Plan procedures governing QDRO determinations at no charge, from the Fund Office.

(f) Can fees be assessed against my account?

The Trustees may assess reasonable administrative fees, in an amount and frequency to be established in the sole discretion of the Trustees, against each Individual Account to pay operating expenses of the Fund. Effective

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the first quarter of 2014, a \$5 administrative fee will be charged per quarter to each Participant's account.

2.3 Benefits

(a) When do I become eligible for benefits from the Plan?

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

- (1) Retirement: When you attain at least age 55 you may receive a distribution of your Individual Account upon Retirement.
- (2) Break in Service: You may receive a distribution of your Individual Account upon a Break in Service. A Break in Service occurs if no Contributions are received by the Fund on your behalf for a period of 36 consecutive months.
- (3) Disability: When determined by the Trustees to be under a Disability. For purposes of such distribution, you will be disabled if you are unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or to be of long-continued and indefinite duration. Proof of disability must be furnished in a form and manner acceptable to the Trustees, which may include an independent medical examination. The final determination of whether a Participant has a Disability shall be made by the Trustees in their sole discretion.

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- (4) Death: If you die before you have taken a distribution of your Individual Account, your Individual Account will be paid to your Beneficiary.

(b) What pay out options are available?

Upon written application received and approved by the Fund Office, distribution of an Individual Account shall be made in one lump sum payment. The distribution will be made on the date specified by you or, if later, as soon as administratively reasonable and practical. You may rollover any or all of your distribution to another eligible retirement plan and will be timely provided information regarding this option.

(c) Must I consent to a distribution?

If the value of your benefit derived from Employer contributions does not exceed \$5,000, a distribution may be made without your consent under certain circumstances (for example, upon a Break in Service). In the event such distribution is greater than \$1,000 and you do not elect to either have the distribution rolled over to an eligible retirement plan specified by you or to receive the distribution as a direct payment, then the plan administrator will pay the distribution in a direct rollover to an individual retirement plan selected by the plan administrator. The individual retirement plan selected by the plan administrator shall be designed to preserve principal and provide a reasonable rate of return and liquidity, with fees to be borne by the account holder. Further information regarding the plan's automatic rollover provisions can be obtained from the Fund Office.

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(d) Must I provide information requested by the Fund to receive benefits?

Yes, at the request of the Trustees, a Participant or Beneficiary must provide any evidence reasonably required for the administration of the Plan or to enable the Trustees to make a determination of any matter that the Trustees may have before them. The Trustees will determine in their sole discretion what information will be necessary to make any such determination. Failure to furnish information requested on a timely basis, and in good faith, will be sufficient reason for the denial of benefits to a Participant or Beneficiary.

(e) What happens in the event of incompetence or incapacity?

If it is determined to the satisfaction of the Trustees that any Participant or Beneficiary is unable to care for his affairs because of mental or physical incapacity, any benefit due the Participant or Beneficiary may be paid, in the discretion of the Trustees, for the maintenance and support of the Participant or Beneficiary; or to a legal guardian, committee, or other legal representative. Any such payment will be made in the sole discretion of the Trustees and completely discharge the Trustees' liability with respect to the benefit.

(f) Do I have to retire at my normal retirement age?

No. You may continue to participate in the Plan past your Normal Retirement Age and no distributions will be made until you retire and apply for a benefit. However, minimum distribution rules may apply when you reach age 70 ½.

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(g) Who may I designate as my Beneficiary?

If you are married, your Beneficiary is your Spouse and you cannot designate any other person to be your Beneficiary without your Spouse's consent. Upon divorce, your ex-spouse shall only be your Beneficiary if designated as such subsequent to the divorce.

If you are single, you may designate any person as your Beneficiary. If no beneficiary designation is made, or if your designated beneficiary predeceases you, your Beneficiary shall be, in the following order, the Participant's living: (1) children under age 19; (2) children over age 19; (3) parents; or (4) brothers and sisters. In the event there are no such persons, the beneficiary shall be an individual(s) that is a beneficiary of your estate, to be distributed and apportioned under applicable estate law.

In the event benefits are payable to a minor, the Trustees may pay the benefits due to the person who has been appointed to be the minor's legal conservator. Payment to the conservator will discharge the Trustees from any liability to the minor or anyone representing his or her interests. No payment will be made to a government agency.

2.4 Overpayments and Unclaimed Benefits

(a) What happens if there is an overpayment of any amount payable from my account?

The Fund has the right to recover from any Participant, Retiree, Spouse, Surviving Spouse, Beneficiary, or other payee any amounts paid by the Fund which were not properly owing under the terms of the Plan, whether such

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amounts were paid by mistake, fraud, or any other reason. The Fund has the right to pursue the payee (including the Participant/Retiree and his/her Spouse and his/her other payee jointly and severally), for the full amount due and owing under this provision. At the Fund's sole option, it may enforce this provision by offsetting future benefits, or crediting Contributions received against the debt owed the Fund under this provision, until the amount owed has been recovered.

(b) What happens if benefits in my account remain unclaimed?

Benefits not claimed within 5 years after distribution becomes mandatory are considered abandoned and the Trustees can take any action allowed by law to dispose of such property.

2.5 Rollover Contributions

An Employee who is a Participant may make a direct rollover contribution of cash to the Plan from a qualified plan, other than nondeductible employee contributions, provided:

- (a) The rollover contribution is being made from a 401(a) qualified plan sponsored by an entity associated with the International Association of Bridge, Structural, Ornamental and Reinforcing Iron Workers; and
- (b) The Employee certifies that such a rollover contribution is a non-periodic distribution from a qualified retirement plan and that no portion of the rollover contribution is from any portion of a designated Roth account or an amount required to be distributed under

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Internal Revenue Code Section 401(a)(9) (required minimum distribution); and

- (c) A copy of the distributing plan's most recent letter of determination issued by the Internal Revenue Service regarding its tax-qualified status is provided to the Plan Administrator.

Notwithstanding, a rollover contribution may be made to the Plan before an employee would otherwise qualify for participation in the Plan (but such an employee must satisfy the eligibility requirements contained in the Plan to accrue any other benefits provided under the Plan).

Rollover contributions made by an Employee shall be credited to his Individual Account. The part of his Individual Account resulting from a rollover contribution is 100% vested and non-forfeitable at all times.

ARTICLE 3 - CLAIMS AND APPEAL PROCEDURE

3.1 Application for Benefits

- (a) **How do I apply for a benefit under the Plan?**

Except as required by law, as a condition for payment of any benefit from the Plan, an application for the benefit must be made in writing in the form and manner required by the Trustees. An application may be withdrawn at any time before payment is made.

Copies of the application and appropriate forms can be obtained from and must be submitted to the Fund Office:

Iron Workers Defined Contribution Fund Office

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25130 Trans X Drive
P.O. Box 8006
Novi, Michigan 48376-8006 -- (248) 347-3100

Any questions you may have concerning the completion or submission of an application can be answered by inquiring at the Fund Office.

Your request for benefits will be considered a claim for Plan benefits, and it will be subject to a full and fair review.

(b) When will a decision be made on my application?

A decision on your claim will be issued as set forth below:

(1) Retirement benefits

Written notice of the decision on your claim shall be furnished to you within 90 days after the application is filed.

This period may be extended by the Fund for up to 90 days, if special circumstances require an extension of the time for processing the claim. In such case, written notice of the extension shall be furnished to you prior to the termination of the initial 90 day period. In no event shall such extension exceed 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.

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(2) Disability benefits

In the case of a claim for benefits due to disability, the Fund Office shall notify you of the Fund's decision within a reasonable period of time, but not later than 45 days after receipt of the claim by the Fund Office.

This period may be extended by the Fund for up to 30 days, provided that the Fund Office both determines that such an extension is necessary due to matters beyond the control of the Fund and notifies you, prior to the expiration of the initial 45-day period, of the circumstances requiring the extension of time and the date by which the plan expects to render a decision. If, prior to the end of the first 30-day extension period, the Fund Office determines that, due to matters beyond the control of the Fund, a decision cannot be rendered within that extension period, the period for making the determination may be extended for up to an additional 30 days, provided that the Fund Office notifies you, prior to the expiration of the first 30-day extension period, of the circumstances requiring the extension and the date as of which the plan expects to render a decision. In the case of any extension under this provision, the notice of extension shall specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve those issues, and you shall be afforded at least 45 days within which to provide the specified information.

(c) What information will be provided to me if my claim for a benefit is denied?

The Fund Office shall provide a written or electronic notification of any adverse benefit determination (i.e. denial of claim), which shall include:

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- (1) The specific reason or reasons for the adverse determination;
- (2) Reference to the specific plan provisions on which the determination is based;
- (3) A description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary;
- (4) A description of the Fund's review procedures and the time limits applicable to such procedures, including a statement of the claimant's right to bring a civil action under section 502(a) of ERISA following an adverse benefit determination on review; and
- (5) If the denial is of a request for disability benefits and an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or other similar criterion or a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of such rule, guideline, protocol, or other criterion will be provided free of charge to the claimant upon request.

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3.2 Appeal of Benefit Denial

(a) What rights do I have if my claim for a benefit is denied?

You may appeal a benefit denial, under the following terms and conditions:

- (1) Appeals must be forwarded to and received by the Fund Office within 60 days (180 days for appeals involving disability benefits) following receipt of a notification of an adverse benefit determination (i.e. denial of claim). As part of any such appeal, you may submit written comments, documents, records, and other information relating to the claim for benefits.
- (2) Free of charge and upon request, you shall be provided reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits.
- (3) Upon appeal, the Trustees will review all comments, documents, records, and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.
- (4) If the appeal is a denial of disability benefits:
 - (a) A review on appeal will not afford deference to the initial denial and an

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individual who made the initial denial, or a subordinate of such individual will not decide an appeal.

- (b) In deciding an appeal of a benefit based on medical judgment, the fiduciary deciding the appeal shall consult with a health care professional who has appropriate training in the field of medicine involved (and who was not involved in reviewing the initial claim);
 - (c) A plan must provide for the identification of any medical or vocational experts whose advice was obtained by the plan in connection with the initial denial, regardless of whether the advice was relied upon.
- (5) The Trustees shall make a benefit determination on appeal no later than the date of the board meeting that immediately follows the Fund Office's receipt of an appeal, unless the appeal is filed within 30 days preceding the date of such meeting. In such case, the benefit determination may be made no later than the date of the second board meeting following the Fund Office's receipt of the request for review.

If special circumstances require a further extension of time for processing, a benefit determination shall be rendered not later than the third board meeting following the Fund Office's receipt of the request for review. If such an extension of time for

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review is required because of special circumstances, the Fund Office shall provide the claimant 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 Fund Office shall notify the claimant of its decision on appeal but not later than 5 days after the benefit determination is made.

- (6) The Fund Office shall provide a claimant with written or electronic notification of any adverse benefit determination on review. The notification shall set forth, in a manner calculated to be understood by the claimant –
 - (a) The specific reason or reasons for the adverse determination;
 - (b) Reference to the specific plan provisions on which the determination is based;
 - (c) A statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits;
 - (d) A statement of the claimant's right to bring a civil action under section 502(a) of ERISA; and

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- (e) If the appeal is a denial of disability benefits and an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or other similar criterion; or a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of such rule, guideline, protocol, or other criterion will be provided free of charge to the claimant upon request.
 - (f) If the appeal is a denial of disability benefits, the following statement: "You and your plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out what may be available is to contact your local U.S. Department of Labor Office and your State insurance regulatory agency."
- (7) The Trustees have full discretionary authority to determine eligibility for benefits, interpret Plan documents, and determine the amount of benefits due. Their decision, if not in conflict with any applicable law or government regulation, shall be final and conclusive.
 - (8) All appeals must be timely submitted. A participant or beneficiary who does not timely submit an appeal waives his/her right to have the benefit denial further reviewed by the Fund or in a court of law.

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- (9) No action may be brought to recover benefits allegedly due under the terms of the Plan more than 180 days following the Trustees' Notice of Decision on Appeal.
- (10) To the extent a Participant, Beneficiary, Spouse, Surviving Spouse, or any other individual or entity asserts any claim against the Plan, Fund, or any of the Trustee(s) arising under federal or state law, these claim and appeal provisions must be followed and all such provisions are applicable to and binding to such claims.

ARTICLE 4 - OTHER PROVISIONS

The following information is required to be provided by law:

- A. Type of Administration / Plan Administrator / Plan Sponsor / Counsel:** The Board of Trustees of the Iron Workers Local No. 25 Defined Contribution Fund is the Plan Administrator and Plan Sponsor. As such, the Trustees are responsible for overall Plan administration. There are 3 Union Trustees and 3 Employer Trustees. The current Trustees are:

UNION TRUSTEES

Jack O'Donnell, Secretary
Iron Workers' Local 25
P.O. Box 965
Novi, Michigan 48376-0965

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Pat Buck
Iron Workers' Local No. 25
P.O. Box 965
Novi, MI 48376-0965

Steve Gulick
Iron Workers' Local 25
P.O. Box 965
Novi, Michigan 48376-0965

ASSOCIATION TRUSTEES

John Rieckhoff, Chairman
C.L. Rieckhoff Company, Inc.
26265 Northline Road
Taylor, Michigan 48180-4497

Frank Nehr
Davis Iron Works, Inc.
1166 Benstein Rd
Walled Lake, MI 48390-2926

Patrick Baker
Great Lakes Fabricators & Erectors Association
28411 Northwestern Highway, Ste. 825
Southfield, Michigan 48034

LEGAL COUNSEL FOR THE PLAN

Anthony A. Asher, Esq.
Sullivan, Ward, Asher & Patton, P.C.
25800 Northwestern Highway, Suite 1000
Southfield, Michigan 48075
(248) 746-0700

The day-to-day responsibilities for Plan administration are performed by the Fund Office, Iron Workers' Local No. 25, 25130 Trans X Drive,

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P.O. Box 8006, Novi, Michigan 48376-8006, telephone number (248) 347-3100.

- B. Effective Date of Plan: March 1, 2010
- C. Agent for Service of Legal Process: Service of process should be made upon the Fund Office, Iron Workers' Local No. 25, 25130 Trans X Drive, P.O. Box 8006, Novi, Michigan 48376-8006, telephone number (248) 347-3100. Service of legal process may also be made upon any Trustee.
- D. Type of Plan/Employer Identification Number/Plan Year: The Plan is a profit sharing defined contribution pension plan. The employer identification number assigned by the IRS is 27-2392474. The Plan Number is 001. The Plan's fiscal year is May 1 – April 30.
- E. Collective Bargaining Agreements: The Plan is maintained pursuant to collective bargaining agreements. Copies of such agreements may be obtained upon written request to the Fund Office, or are available for examination by participants and beneficiaries at the Fund Office. Alternatively, within 10 days of a written request, such agreements will be made available at the Local 340 or Local 25 hall, as applicable, or at any employer establishment where at least 50 or more participants are customarily working. The Plan may impose a reasonable charge for such copies.
- F. Source of Plan Contributions: The primary source of financing for the benefits provided under the Plan and for the expenses of the Plan operations are employer contributions. The rate of contribution is set forth in the Collective Bargaining Agreement, or other written agreement

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requiring contributions to the Fund. A complete list of the employers contributing to the Plan may be obtained upon written request to the Fund Office and may be examined at the Fund Office.

- G. Pension Trust Assets and Reserves: The Board of Trustees holds all assets in the trust for the purpose of providing benefits to eligible participants and defraying reasonable administrative expenses.
- H. PBGC: Benefits under this pension plan are not guaranteed by the Pension Benefit Guaranty Corporation ("PBGC") as the PBGC only guarantees benefits under a defined benefit pension plan.
- I. Statement of ERISA Rights: As a participant in the Iron Workers Local Defined Contribution Fund 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 Fund Office and at other specified locations, such as worksites and union halls, all documents governing the plan, including 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 administrator, copies of documents governing the operation of the plan, including collective

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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 administrator is required by law to furnish each participant with a copy of this summary annual report.

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 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 administrator to provide the materials and pay

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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 that is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions: If you have any questions about your plan, you should contact the plan administrator. If you have questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the plan administrator, you should contact the nearest office of the Pension and Welfare Benefits Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Pension and Welfare Benefits 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 Pension and Welfare Benefits Administration.

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This Summary Plan Description is not intended to cover every detail of the Plan or every situation that might occur. It is simply a summary. The complete Plan is available for inspection at any time at the Fund Office. If there is any conflict between this summary and the Plan, the Plan controls. For a more detailed statement of your rights and obligations consult the Plan document.

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