

THE IRON WORKERS ST. LOUIS DISTRICT COUNCIL PENSION TRUST
RESTATED EFFECTIVE NOVEMBER 1, 2014

AMENDMENT NO. 7

The Board of Trustees hereby amends the Iron Workers St. Louis District Council Pension Plan (the "Plan"), adopted as of November 1, 2014, pursuant to the authority granted in Trust Article II and Plan Article 10, by amending the Plan consistent with its past practice and the Board's original intent as follows:

- 1. Effective November 1, 2014, Section 3.07(a) – Death Benefits – Prior to Retirement – is restated as follows:**

Section 3.07. Death Benefits.

a. Prior to Retirement

Except as set out in Section 4.07(c), if an Employee or former Employee dies prior to becoming a Pensioner and such person has previously accumulated at least 5 years of Contribution Service Pension Credits, including at least 3/10 of a Pension Credit in a Pension Credit Year in the three-year period preceding death, a lump sum Death Benefit will be payable to his designated Beneficiary. If such person had three or more consecutive years during which he earned no Pension Credit, any years in which he earned no Pension Credit shall not be counted as a year of absence from Covered Employment for purposes of this Section if the absences from Covered Employment were caused by there being no available work in Covered Employment and during such years the Participant was employed in employment for which he earned Related Service Credits in accordance with Section 7.03 of this Plan or was employed as an Iron Worker under the terms of a Collective Bargaining Agreement of the International Association.

If the Employee or former Employee has a Surviving Spouse eligible for the Preretirement Surviving Spouse Pension (Section 5.03), the Death Benefit provided by this subsection is not payable; except that if payment of the Preretirement Surviving Spouse Pension will not start for at least 12 months following the death of the Employee or former Employee, the Surviving Spouse may elect to receive the lump sum Death Benefit in place of all or a portion of the total Actuarial Present Value of the Preretirement Surviving Spouse Pension. The Preretirement Surviving Spouse Pension will be actuarially reduced to reflect this lump-sum distribution.

For deaths after April 1, 1982, the amount of the lump sum Death Benefit shall equal 90% of the Contributions due to the Trust on the Employee's behalf.

A written application for the lump sum Death Benefit payment must be made to the Trustees by the Beneficiary on a form supplied by the Pension Trust Office within 24 months from the date of the death of the covered Employee. If a covered Employee dies without having designated a Beneficiary, the Trustees may rely on the Beneficiary designation which is on file for the life insurance benefit with the Trustees of the Iron Workers St. Louis District Council Welfare Plan. If neither of these designations is on file, the Death Benefit payments hereunder may be made to the Surviving Spouse, child(ren), parent(s) or siblings (in that order) of the covered Employee. If a covered Employee does not name a Beneficiary and dies with no Surviving Spouse, child(ren), parent, siblings, then no lump sum Death Benefit will be payable.

1. If the lump sum Death Benefit is being paid to a designated Beneficiary other than the Participant's Spouse, payments shall either:
 - A. Be completed by December 31 of the fifth calendar year following the year of the Participant's death, or
 - B. Commence no later than the end of the year following the Participant's death and be paid out over a period no greater than the designated Beneficiary's life or life expectancy, as determined under Table V of Section 1.72-9 of the Treasury Regulations as of the date the payments commence, except that payments can continue until the end of the fifth calendar year following the year of the Participant's death if longer.
 - i. If there is no designated Beneficiary, payment of Death Benefits shall be completed no later than December 31 of the fifth calendar year following the year of the Participant's death.
 - ii. If the designated Beneficiary is the Participant's Spouse, Death Benefit payments shall commence no later than December 31 of the year the Participant would have attained age 70-½ paid over the life or life expectancy of the Spouse, as determined under Table V of Section 1.72-9 of the Treasury Regulations as of the date the payments commence, and benefits shall be actuarially increased for the delay.

IN WITNESS WHEREOF, the above amendment to the Iron Workers St. Louis District Council Pension Plan was adopted by a motion passed by the Board of Trustees on January 30, 2018 that authorized the Chairman and Co-Chairman to sign this amendment on behalf of the Board of Trustees.


Chairman


Co-Chairman