LOCAL UNION 598 SUPPLEMENTAL PENSION PLAN

SUMMARY PLAN DESCRIPTION

Effective January 1, 2017

IMPORTANT PLAN CONTACTS

The following are important Plan contacts for the Local Union 598 Supplemental Pension Plan:

PLAN RECORDKEEPER

Northwest Investment Consulting, Inc., dba Northwest Plan Services

Mailing Address:	5446 California Avenue SW Suite 200 Seattle WA 98136
Telephone:	(206) 933-1500
Outside Seattle:	(877) 690-5410 (toll free)
Facsimile:	(206) 938-5987
Email:	nwp401k@nwp401k.com
Business Hours:	8:00 a.m. – 5:30 p.m., Monday – Friday

PLAN ADMINISTRATOR

BeneSys, Inc.

Mailing Address:	1220 SW Morrison Street, Suite 300 Portland OR 97205
Telephone:	(503) 224-0048
Outside Portland:	(800) 205-7002
Facsimile:	(503) 228-0149
Website:	www.598benefits.aibpa.com
Business Hours:	8:30 a.m. – 5:00 p.m., Monday – Friday

INTRODUCTION

Retirement with financial security is a goal for which most of us strive. Some financial security is provided by Social Security, the Washington State Pension Plan, the Plumbers and Pipefitters National Pension Plan and individual savings. The Local Union 598 Supplemental Pension Plan (the Plan) was started in 1991 in order to provide another savings vehicle to help you enjoy your retirement.

This booklet is a summary of the Plan and general in nature. This booklet explains the most important features of the Plan as it exists on January 1, 2017 and supersedes all previous summaries and booklets concerning the Plan. We urge you to read this booklet carefully and keep it for future reference.

This booklet is designed to give you an understanding of the basic features of the Plan, including your investment options, the kinds of retirement benefits you may receive and your appeal rights if you have a claim that is denied by the Recordkeeper or Board of Trustees. This booklet is intended to accurately describe the basic features of the Plan in easy to understand terms. However, this booklet is only a summary. The Plan Document and the Trust Agreement, including all amendments, are the controlling documents.

Starting on page 39 is a Glossary of Terms used throughout this booklet. Words and phrases that start with capital letters are defined in the Glossary of Terms.

The Plan is administered by a Board of Trustees. An equal number of Employer Trustees and Employee Trustees make up the Board of Trustees. The Board of Trustees has discretion to interpret the Plan Document and Trust Agreement and decide all questions about the Plan, including questions about your eligibility for benefits and loans and the amount of benefits or loans available to you, subject to the claim appeal procedure described later in this booklet. No individual Trustee, employer or union representative has authority to interpret the Plan Document on behalf of the Board of Trustees. If you have important questions about the Plan or your rights and benefits under the Plan, you should write to the Board of Trustees for a definitive answer. As a courtesy and convenience to you, the Plan Administrator and Recordkeeper will respond informally to oral questions. However, oral information and oral answers are not binding upon the Board of Trustees and cannot be relied upon in any dispute concerning the Plan.

TABLE OF CONTENTS

INFORMATION ABOUT THE PLAN

The following information is required by the Employee Retirement Income Security Act (ERISA).

Plan Name: Local Union 598 Supplemental Pension Plan

Plan Sponsor: Board of Trustees Local Union 598 Supplemental Pension Plan

Employer Identification No.: 93-1069859
(Assigned by IRS)

Plan Number: 001
(Assigned by the Plan Sponsor)

Effective Date of the Plan: June 1, 1991

Type of Plan: Defined Contribution Money Purchase Pension Plan

Plan Year: October 1 through September 30

Plan Administration: The Plan is administered by the Board of Trustees composed of an equal number of Employee Trustees and Employer Trustees with the assistance of a contract administrator, BeneSys, Inc. and a recordkeeper, Northwest Investment Consulting, Inc. dba Northwest Plan Services at the following address:

Board of Trustees Local Union 598 Supplemental Pension Plan
c/o BeneSys, Inc.
1220 SW Morrison Street, Suite 300
Portland OR 97205
(503) 224-0048
(800) 205-7002

Name and Address of Agent for Service of Legal Process: The Board of Trustees has designated the following individual as agent for the purpose of accepting legal process:

Lee Centrone
BeneSys, Inc.
1220 SW Morrison Street, Suite 300
Portland OR 97205

Service of legal process may also be made upon any member of the Board of Trustees.

Names, Titles and Addresses of the Board of Trustees are:

Description of Collective Bargaining Agreements and Contributing Employers

The Plan is maintained pursuant to collective bargaining agreements between Plumbers and Steamfitters Local 598 and employers and Participation Agreements between tax-exempt entities and the Plan. The collective bargaining agreements and Participation Agreements provide that employers will make contributions to the Plan for the purpose of enabling employees working under the collective bargaining agreement or Participation Agreement to participate in the Plan. The contribution rate is specified in the collective bargaining agreement or Participation Agreement. There is no employee contribution.

Copies of the collective bargaining agreements and Participation Agreements may be obtained by Participants and Beneficiaries by written request to the Plan Administrator. Copies of collective bargaining agreements and Participation Agreements are available for examination by Participants and Beneficiaries at the Plan Administrator's office and at the principal office of Plumbers and Steamfitters Local 598.

Participants and their Beneficiaries may receive from the Plan Administrator, upon written request, either a complete list of employers and employee organizations sponsoring the Plan or information about whether a particular employer or employee organization is a sponsor of the Plan and, if so, the sponsor's address.

Compliance with the Internal Revenue Code and ERISA

The Plan is intended to comply with all qualification requirements of the Internal Revenue Code and ERISA and if any provision of the Plan Document or booklet is subject to more than one interpretation or any term is subject to more than one construction, such ambiguity shall be resolved in favor of an interpretation or construction which is consistent with the Plan complying with the Internal Revenue Code and ERISA. If any provision of the Plan is held invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions and the Plan shall be construed and enforced as if such provision had not been included.

Amendment of the Plan

The Board of Trustees has the right to amend the Plan Document from time to time. Therefore, you should not rely on any particular provision in the Plan Document or this booklet. You will be notified of an amendment to this booklet as required by ERISA. Before making an important decision based on the terms of the Plan Document or this booklet, you should confirm with the Recordkeeper that the applicable Plan provision has not been changed.

Termination

The Plan may be terminated at any time by the Board of Trustees or by operation of law. Upon the complete or partial termination of the Plan, the rights of all affected Participants to the amount credited to each Participant's Account shall be 100% Vested and shall be distributed to the Participants in accordance with rules adopted by the Board of Trustees subject to the requirements of applicable law. Any money remaining after payment of all Plan expenses shall be used for the exclusive benefit of Participants.

The Pension Benefit Guaranty Corporation

This Plan is a defined contribution money purchase pension plan with an Account established for each Participant. ERISA excludes plans like this one from insurance provided by the Pension Benefit Guaranty Corporation.

STATEMENT OF ERISA RIGHTS

All Participants in the Plan are entitled to certain rights and protections under the Employee Retirement Income Security Act (ERISA). ERISA provides that all Participants shall be entitled to:

- Examine, without charge at the Recordkeeper's office and other specified locations such as union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, a copy of the latest annual report (Form 5500 Series) filed by the Plan with the US Department of Labor and available at the public disclosure room of the Employee Benefits Security Administration.

- Obtain, upon written request to the Recordkeeper, 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 Recordkeeper may make a reasonable charge for the copies.

- Receive a summary of the Plan's annual financial report. The Board of Trustees is required by law to furnish each Participant with the summary annual report.

- Obtain a statement telling you the value of your total account in the Plan. This statement may be requested in writing from the Recordkeeper and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

- Obtain a statement telling you whether you have the right to receive a pension at normal retirement age and, if so, what your benefits would be at normal retirement age if you stopped working under the Plan now. If you currently do not have the right to a pension, the statement will tell you how much longer you have to work to get a right to a pension. You may request this statement once every 12 months. Your request for this statement must be in writing to the Recordkeeper. The Plan must provide this statement free of charge.

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other 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.

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of a Plan document or the latest annual report from the Plan and do not receive them within 30 days, you may file a suit in federal court. In such a case, the court may require the Board of Trustees 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 Board of Trustees.

After you exhaust the Plan's claim procedures, following an adverse benefit determination on review, you may file suit in federal court. In addition, if you disagree with the Plan's decision or lack thereof, concerning the qualified status of a domestic relations order, 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 US 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.

If you have any questions about your Plan, you should contact the Plan Administrator or Recordkeeper. If you have any questions about this statement or about your rights under ERISA or if you need assistance in obtaining documents from the Board of Trustees, contact the nearest office of the Employee Benefits Security Administration, US Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, US Department of Labor, 200 Constitution Avenue NW , Washington DC 20210. You may also obtain publications about your rights and responsibilities under ERISA by calling the Publications Hotline of the Employee Benefits Security Administration at (866) 444-3272 or the Employee Benefits Security Administration near you. You may also find answers to your questions and a list of Employee Benefits Security Administration offices at the website of the Employee Benefits Security Administration at www.dol.gov/ebsa.

COVERAGE QUESTIONS

1. *When did the Plan start?*

   June 1, 1991.

2. *What is the purpose of the Plan?*

   To provide eligible individuals with retirement benefits that supplement Social Security benefits and any other retirement benefits you may receive from other pension plans.

3. *What type of pension plan is the Plan?*

   The Plan is a multiemployer, collectively bargained defined contribution money purchase pension plan that provides retirement benefits to Participants and their Beneficiaries. The term "defined contribution" means that the amount of employer contributions is defined in the collective bargaining agreement or Participation Agreement. Your employer's contributions are deposited in an Account established for you by the Plan. Retirement benefits are based on the value of your Account at the time of distribution. The value of your Account is based on employer contributions plus investment gains and losses on those contributions, less investment management fees and plan administration fees.

4. *Who is responsible for the management of the Plan?*

   The Plan is managed by a Board of Trustees composed of an equal number of Employee Trustees and Employer Trustees. The Board of Trustees has retained the Plan Administrator and Recordkeeper who are responsible for the day to day administration of the Plan. The Board of Trustees has also retained investment managers to manage the Plan's investment options, an attorney to advise the Board of Trustees on legal matters and a certified public accounting firm to audit the financial records of the Plan each year to insure they fairly represent the financial condition of the Plan.

5. *Who is eligible to participate in the Plan?*

   Bargaining Unit Employees. Employees in a job classification covered by the terms of a collective bargaining agreement that requires contributions to the Plan.

   Non-Bargaining Unit Employees. Employees in a job classification covered by a Participation Agreement that requires contributions to the Plan. Currently, non-collectively bargained employees of Plumbers and Steamfitters Local 598, the Eastern Washington-Northeast Oregon Area Plumbers, Steamfitters and Refrigeration Fitters Apprenticeship Trust and an employee of the Washington State Association are covered by Participation Agreements that require contributions to the Plan.

Sole Proprietors and Partners of Partnership. Sole proprietors and partners of a partnership are not allowed to participate in the Plan even if they work in a job classification covered by the terms of a collective bargaining agreement or a Participation Agreement requiring pension contributions to the Plan.

6. *When does participation in the Plan start and end?*

You become a Participant in the Plan at the time you are entitled to have a contribution made to the Plan under the terms of a collective bargaining agreement or a Participation Agreement. You remain a Participant in the Plan as long as you have money in your Account.

FUNDING FOR THE PLAN

7. *How much money does my employer contribute to the Plan for me?*

The amount of money your employer will contribute to the Plan for you is established by the collective bargaining agreement or Participation Agreement. Most collective bargaining agreements and Participation Agreements require employers to contribute a certain dollar amount for each hour you work or receive compensation. Your employer makes a payment to the Plan each month. Check the collective bargaining agreement or Participation Agreement to determine the current contribution rate. The money contributed by your employer goes into an Account in your name. The Account is known as the Employer Contribution Account.

8. *Are there limitations on the amount of contributions that can be made to the Plan for me?*

Federal law limits the total yearly contributions the Plan can take into account for participants as follows:

Compensation Limitation. Section 401(a)(17)(A) of the Internal Revenue Code sets a dollar limit for annual compensation on which contributions to the Plan may be made. The compensation limit for 2017 is $270,000. This limitation may be adjusted for changes in the cost of living as required by federal law.

Contribution Limitation. There is a maximum dollar limit of $54,000 that can be contributed to the Plan for a Participant in 2017. This limitation may be adjusted for changes in the cost of living as required by federal law. To comply with the contribution limitation of Section 415(c) of the Internal Revenue Code and to protect the Plan's qualified status with the Internal Revenue Service, the Recordkeeper annually monitors contributions made for Participants.

Highly Compensated Employees. The contributions of some highly compensated employees who are covered by a Participation Agreement may have to be reduced to satisfy rules establishing a maximum difference between the average contributions of highly compensated employees and the average contributions of non-highly compensated employees. Highly compensated employees are generally employees who are more than a 5% owner of an employer and/or whose compensation in the prior year exceeded a threshold amount. For 2017, the prior year pay threshold is $120,000. The threshold amount is adjusted for changes in the cost of living as required by federal law.

9. *Am I entitled to a pension contribution for time spent in the military?*

If a Participant goes on active duty in the United States Armed Forces, the Army, the Air National Guard or the Commissioned Corps of the Public Health Service, the Participant may be entitled to special benefit credit if he/she returns to work for an employer after release from active duty within the meaning of the Uniformed Services Employment and Reemployment Rights Act of 1994 or a similar law. The Participant may be entitled to pension contributions that would have been made on his/her behalf to the Plan but for the military service. Contact your employer or the Recordkeeper for information about pension contributions and benefit credit during your period of military service.

10. *Can an employee make a contribution to the Plan?*

Effective April 1, 2011, the Plan stopped accepting voluntary after-tax contributions to the Plan with one exception described in the next paragraph.

Effective August 1, 2011, employees who have defaulted on a loan from the Plan may repay the principal and accruing interest on the defaulted loan. Payment must be made with after-tax dollars by either a cashier's check or money order. Contact the Recordkeeper to determine the principal and interest owed on your defaulted loan and obtain instructions concerning payment. If you make a full or partial payment of the principal and interest on your defaulted loan, the payment will be deposited in an account in your name known as the After-Tax Account. Prior to August 1, 2011, this account was known as the Voluntary Employee Contribution Account.

11. *Does the Plan accept roll-over contributions from another qualified retirement plan?*

Yes. You can make an incoming tax-free roll-over transfer of your account balance held in another tax qualified retirement plan provided the other tax qualified retirement plan permits the transfer. All incoming roll-over transfers are deposited in an account in your name known as the Roll-Over Contribution Account. Contact the Recordkeeper for information about how to roll-over a distribution to this Plan.

12. *Does the Plan have reciprocity agreements with other United Association Pension Plans?*

Yes. The Plan is part of the United Association National Reciprocity Program. The United Association National Reciprocity Program allows an employee to transfer pension contributions from a defined contribution pension plan in the area where he/she is temporarily working to this Plan or from this Plan to his/her home local union pension plan. Call or write the Plan Administrator to determine if there is a reciprocity agreement between this Plan and another defined contribution pension plan sponsored by a local union affiliated with the United Association.

An employee who wants pension contributions transferred to his/her home pension plan must complete a reciprocity authorization form, which can be obtained from the Plan Administrator and Plumbers and Steamfitters Local 598.

ACCOUNT BALANCE QUESTIONS

13. *What is my Account balance?*

Your Account balance is the value of all your Accounts on the last day of each month derived from the following sources:

(a) Your Employer Contribution Account (defined in Question 14 below);

PLUS

(b) Your After-Tax Account (defined in Question 15 below);

PLUS

(c) Your Roll-Over Contribution Account (defined in Question 16 below).

14. *What is the Employer Contribution Account?*

It is the Account where employer contributions, as required by the terms of a collective bargaining agreement or Participation Agreement, are deposited.

15. *What is the After-Tax Account?*

Effective August 1, 2011, the Voluntary Employee Contribution Account was renamed the After-Tax Account. Prior to April 1, 2011, employees were allowed to make voluntary after-tax contributions to the Plan. These voluntary after-tax contributions are held in your name in the After-Tax Account. Effective August 1, 2011, employees may repay the principal and interest on a defaulted loan. Any payments made on a defaulted loan are held in your name in the After-Tax Account.

16. *What is the Roll-Over Contribution Account?*

It is the Account that is maintained for you if you decide to roll-over money from an IRA or another qualified retirement plan into this Plan.

17. *What determines the value of my Account?*

Your Account balance is the value of your Employer Contribution Account, After-Tax Account and Roll-Over Contribution Account as of any valuation date.

(a) The Recordkeeper credits your Account with any contributions made during the month to your Employer Contribution Account, After-Tax Account and Roll-Over Contribution Account.

(b) The Recordkeeper deducts from your Account any distributions, loans and expenses associated with operation of the Plan. See Question 25 for expenses associated with operation of the Plan.

(c) The Recordkeeper credits a proportionate share of the investment gains or losses for each investment option you have selected among the Participants who have selected the same investment option based on the value of each Participant's Account in that particular investment option as of the last valuation date.

You will receive a quarterly statement showing all activity involving your Account including contributions, distributions, loans, expenses and the value of each investment option. You will receive the quarterly statement approximately 15 business days after the end of each calendar quarter. Check your quarterly statement closely to ensure that you have received credit for all contributions made on your behalf. If you believe there is an error, contact the Recordkeeper.

You may also receive your quarterly statement via the internet at www.yourplanaccess.net/nwps.

VESTING OF YOUR ACCOUNT

18. *When is my pension vested?*

Vested means your right to 100 percent of your Account even if you leave the plumbing and pipefitting industry before applying for your retirement benefits. Your right to the money in your Employer Contribution Account, After-Tax Account and Roll-Over Contribution Account is 100 percent Vested at all times. There is no minimum period of employment or service required for a Participant's Account to be Vested and non-forfeitable.

19. *Can I lose entitlement to my Account?*

No. You are 100% Vested at all times. Either you or your Beneficiary will receive the value of your Account. However, the amount of your Account is not guaranteed and subject to investment gains, investment losses and expenses.

INVESTMENT OF YOUR ACCOUNT

20. *Who is responsible for investing my pension contributions?*

You are. The Plan's investments are Participant directed. This means each Participant determines how to invest his/her Account subject to the limitations and restrictions described in this booklet and other investment literature available to you. In structuring this Plan to allow Participant investments, the Board of Trustees intends the Plan to qualify as an ERISA 404(c) plan. By qualifying as an ERISA 404(c) plan, the Board of Trustees may be relieved of any liability for investment losses which are the result of Participant investment decisions.

21. *What are my investment options?*

You are responsible for the investment of your Account in any one or a combination of investment options offered by the Board of Trustees and described below. The investment options are generally mutual funds that invest in a variety of securities. Each investment option is managed by a professional investment manager.

The Board of Trustees, with the assistance of professional advisors, has the responsibility for selecting and monitoring the investment options offered by the Plan. The Board of Trustees may revise the investment options offered by the Plan by adding or deleting investment options. You will be notified in writing if this occurs.

Plan investment options are not FDIC insured, are not deposits or obligations of or guaranteed by any bank and involve risks, including possible loss of principal. As with any investment, past performance of an investment option is not a guarantee or necessarily indicative of future results. The information contained in this summary is not intended to be, and does not constitute investment advice or an endorsement of any particular method of investing. If you have any questions or concerns about how to invest your Account, you should consider consulting a financial professional.

The following describes the investment options. You can make investment decisions for the money in your Account and your future contributions to the Plan. Therefore, it is important that you review information about the investment options that are available to you. The investment options offered by the Board of Trustees from conservative to aggressive as of January 1, 2017 are:

Short-Term Fixed Income

- Vanguard Prime Money Market Fund

Fixed Income

- Metropolitan West Total Return Bond Plan
- PIMCO Real Return Fund

Balanced / Asset Allocation / Target Date

- T. Rowe Price Retirement Income Fund
- T. Rowe Price Retirement 2010 Fund
- T. Rowe Price Retirement 2015 Fund
- T. Rowe Price Retirement 2020 Fund
- T. Rowe Price Retirement 2025 Fund
- T. Rowe Price Retirement 2030 Fund
- T. Rowe Price Retirement 2035 Fund
- T. Rowe Price Retirement 2040 Fund
- T. Rowe Price Retirement 2045 Fund
- T. Rowe Price Retirement 2050 Fund
- T. Rowe Price Retirement 2055 Fund
- T. Rowe Price Retirement 2060 Fund

U.S. Equity

- Fidelity Spartan 500 Index Fund
- BlackRock Equity Dividend Fund
- Vanguard Selected Value Fund
- Morgan Stanley Institutional Mid-Cap Growth Fund I

International Equity

- American EuroPacific Growth Fund

Commodity Fund

- PIMCO Commodity Real Return Strategy Fund

How you choose to invest your Account and future contributions is a personal matter. Age, family, personality, and finances often play a part. Younger individuals are more likely to invest in higher risk or more volatile investment options because retirement is far off and they have time to recoup potential losses. The opposite may be true for someone near retirement. Your tolerance for risk – how comfortable you are with the ups and downs of the market – will help you determine which investment options you use to invest your Account and future contributions. The investment options are described below offer different risk/reward characteristics.

Vanguard Prime Money Market Fund. This Fund seeks to provide current income while maintaining liquidity and a stable share price of $1. The fund invests primarily in high-quality, short-term money market instruments, including certificates of deposit, banker's acceptances, commercial paper, and other money market securities. To be considered high-quality, a security generally must be rated in one of the two highest credit-quality categories for short-term securities by at least two nationally recognized rating services (or by one, if only one rating service has rated the security). It invests more than 25% of assets in securities issued by companies in the financial services industry.

Metropolitan West Total Return Bond Plan. This Fund seeks to maximize long-term total return. The fund pursues its objective by investing, under normal circumstances, at least 80% of its net assets in investment grade fixed income securities or unrated securities that are determined by the investment manager to be of similar quality. Up to 20% of the fund's net assets may be invested in securities rated below investment grade. The fund also invests at least 80% of its net assets plus borrowings for investment purposes in fixed income securities it regards as bonds.

PIMCO Real Return Fund. This Fund seeks maximum real return, consistent with preservation of capital and prudent investment management. The fund normally invests at least 80% of its net assets in inflation-indexed bonds of varying maturities issued by the U.S. and non-U.S. governments, their agencies or instrumentalities, and corporations, which may be represented by forwards or derivatives such as options, futures contracts or swap agreements. It invests primarily in investment grade securities, but may invest up to 10% of its total assets in high yield securities ("junk bonds") rated B or higher. The fund is non-diversified.

T. Rowe Price Retirement 2010, 2015, 2020, 2025, 2030, 2035, 2040, 2045, 2050, 2055, 2060, and Retirement Income Funds. These Funds seek the highest total return over time consistent with an emphasis on capital growth and income. Each fund invests in a diversified portfolio of T. Rowe Price Stock and Bond Funds. Each fund's allocation between stocks and bonds will change over time (except for the Retirement Income Fund, which has a static allocation) with an increasing allocation to bonds and short term investments as an individual gets closer to retirement age. Each fund's investment in underlying T. Rowe Price Stock and Bond Funds means that each fund will be exposed to the risks of different areas in the market.

Fidelity Spartan 500 Index Fund. This Fund seeks investment returns that correspond to the total return of common stocks publically traded in the United States as represented by the Standard & Poor's 500 Index, while keeping transaction costs and other expenses low.

BlackRock Equity Dividend Fund. This Fund seeks long-term total return and current income by investing primarily in a diversified portfolio of equity securities. Under normal circumstances, it will invest at least 80% of its assets in equity securities and at least 80% of its assets in dividend paying securities. The fund may invest in securities of companies with any market capitalization, but will generally focus on large cap securities. It may also invest in convertible securities and non-convertible preferred stock. The fund may invest up to 25% of its total assets in securities of foreign issuers.

Vanguard Selected Value Fund. This Fund invests mainly in stocks of medium sized U.S. companies, choosing stocks considered to be under-valued. Under-valued stocks are generally those that are out of favor with investors and are trading at prices that the investment manager feels are below average in relation to measures such as earnings and book value. These stocks often have above-average dividend yields. The fund tends to invest a high percentage of assets in its 10 largest holdings.

Morgan Stanley Institutional Mid-Cap Growth Fund I. This Fund seeks long-term capital growth. The fund normally invests at least 80% of assets in common stocks of mid cap companies. It seeks to invest in high quality companies it believes have sustainable competitive advantages and the ability to redeploy capital at high rates of return. The fund may invest up to 25% of its net assets in securities of foreign issuers, including issuers located in emerging market or developing countries. It may invest in privately placed securities. In addition, the fund may invest in convertible securities. It may utilize foreign currency forward exchange contracts.

American EuroPacific Growth Fund. This Fund seeks long-term growth of capital by investing in companies based outside the United States. The fund invests in growing companies based mainly in Europe and the Pacific basin, ranging from small to large corporations. All holdings are non-U.S. except a nominal portion that, for liquidity purposes, may be held in U.S. dollars and/or equivalents. Normally, at least 80% of the assets of the fund must be invested in securities of issuers domiciled in Europe and the Pacific basin.

PIMCO Commodity Real Return Strategy Fund. This Fund seeks maximum real return, consistent with prudent investment management by investing in commodity-linked derivative instruments backed by a portfolio of inflation-indexed securities and other fixed income instruments. Fixed income instruments include bonds, debt securities and other similar instruments issued by various U.S. and non-U.S. public- or private-sector entities. The fund will seek to gain exposure to the commodity markets primarily through investments in leveraged or unleveraged commodity index-linked notes. The fund may also invest up to 10% of total assets in preferred stocks. The Fund is non-diversified.

Asset Allocation Information

Asset allocation is the practice of having a mix of different asset classes and investment options within an investment portfolio. The majority of the investment options offered by the Plan fall within six asset classes that range from lower risk to higher risk: short term fixed income, fixed income, balanced/asset allocation/target date, U.S. equity, international equity and commodity assets. Generally, asset classes with lower levels of risk usually offer a lower potential for growth and asset classes with higher levels of risk typically offer more potential for growth.

To help take steps toward long-term retirement security, you should give careful consideration to a well-balanced and diversified investment portfolio. Spreading retirement money among different types of investment options can help you achieve a favorable rate of return, while helping to minimize your risk of losing money. This is because market or other economic conditions that cause one category of assets to perform well often cause another asset category to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, retirement funds may not be properly diversified. Although diversification is not a guarantee against loss, it can be an effective strategy to help you manage investment risk.

In deciding how to invest your Account, you should take into account all your assets, including any retirement savings outside this Plan. No single approach is right for everyone because individuals have different financial goals, different time horizons for meeting their goals and different tolerances for risk. It is important to periodically review your investment portfolio, your investment objectives and the investment options offered by the Plan to help insure that your retirement savings will meet your retirement goals. Information on individual investing and diversification can be found at the Department of Labor’s website at www.dol.gov/ebsa/investing.html.

How to Obtain Information About the Investment Options

Because you are responsible for selecting the investment option(s) for your Account, you will be provided with the following information:

- Identification and description of each investment option;

- The investment manager’s general description of the investment objectives and risk and return characteristics including information relating to the type and diversification of assets composing the investment option;

- Identity of the investment manager of each investment option;

- How to give investment instructions to the Recordkeeper and the limitations on the investment instructions that you may give;

- Identification of any transaction fees and expenses which are charged to your Account;

- The name, address and phone number of the Recordkeeper (and any other person designated to act on behalf of that representative) responsible for providing additional information which the Plan is required to furnish on request; and

- Copies of prospectuses with respect to any mutual fund investment option in which you have not previously invested.

Upon request to the Recordkeeper, the following additional information will be provided to you about the investment options:

- Annual operating expenses of each investment option (e.g., investment management fees, administrative fees and transaction costs) which reduce your rate of return;

- Prospectuses, financial statements and reports and any other material relating to the investment option to the extent such information is provided to the Plan;

- The current value of the investment option and its past and current investment performance; and

- The value of the shares or units of the investment option held in your Account.

22. *How do I obtain information about my Account and information about the performance of the investment options?*

Telephone Inquiry (automated phone system). The automated phone system is a toll-free, interactive voice response system offered by the Recordkeeper that allows you to make changes to your investments and obtain information about your Account. Some of the options include:

- Obtain your Account balance;
- Get rates of return for investment options;
- Change investment options for future contributions;
- Transfer existing Account balance between investment options offered by the Plan; and
- Review the status of a pending distribution check.

You can reach the automated phone system by calling toll-free (877) 410-9984 then enter 6789. You can reach a representative by calling (877) 690-5410. Calling the automated phone system is free and representatives are available to answer inquiries between 8:00 am and 5:30 pm Pacific time, Monday through Friday. A series of voice prompts will guide you through the inquiry and transaction process. You will need the following:

- Touch-tone phone;
- Social Security number; and
- Your four-digit PIN (personal identification number). You can find your four-digit PIN on the letter that was sent to you following your initial enrollment in the Plan.

How to Use the Automated Phone System. Follow these steps:

First Time Users:

- Call (877) 410-9984
- Enter Plan Provider Number 6789
- Press 2 for information in Spanish
- Enter your Social Security number
- Enter your PIN Number

On the Internet. Whether you want a summary of how your Account is invested or general investment information, the internet can take you there 24/7. Visit the internet at www.yourplanaccess.net/nwps and you will find:

- Your daily Account value in the Plan;
- Answers to frequently asked questions;
- Information about investment options in the Plan;
- Historical investment performance; and
- Investment option portfolio analysis and more.

The Recordkeeper updates the internet site daily and the confidential information you access about the Plan is only available to you.

How to Use the Internet.

First Time Users:

- Go to www.yourplanaccess.net/nwps
- Enter your Social Security number
- Enter your user ID. (Last 4 digits of your Social Security number)
- Role should be Participant
- Click "Login"
- For information on how to use the website see the "Reports" section on the Forms/Reports/Tools section of the website

23. *How do I make investment selections and how do I change my existing investment selection?*

Soon after your employer makes the first contribution on your behalf to the Plan, the Recordkeeper will send you a packet of information about the investment options and an investment selection form which allows you to determine how your Account and future contributions will be invested among the investment options that are available. Complete the investment selection form and return it to the Recordkeeper.

Until you make an investment selection, the contributions will be invested in the appropriate qualified default investment alternative. See Question 24 to determine your qualified default investment alternative.

A Participant may change his/her investment options for future contributions and/or transfer existing money from one investment option to another investment option in one of three ways:

- By completing an investment selection form which is available from the Recordkeeper and Plumbers and Steamfitters Local 598;
- Via the internet at www.yourplanaccess.net/nwps; and
- Via the telephone at (877) 410-9984.

All of the investment options are priced on a daily basis.

24. *What is the qualified default investment alternative?*

The Board of Trustees has selected a default investment option to comply with the qualified default investment alternative provisions under ERISA for Participants who do not select an investment option. This section describes the default investment fund and alerts you how you are able to direct the investment of your Account.

You have the right to direct the investment of your Account and contributions to the Plan among the investment options. If you do not provide investment direction, or if contributions are received by the Plan prior to your investment direction being received by the Recordkeeper, your contributions will be directed to the applicable T. Rowe Price Retirement Fund based on the year you will reach age 62, which is the normal retirement age in the Plan. If your date of birth is not known, your contributions will be directed to the T. Rowe Price Retirement Income Fund. The T. Rowe Price Retirement Funds are designed to minimize the risk of large losses and provide varying degrees of long-term appreciation and capital preservation through a mix of stock and bond investments based on a target retirement date. The default investment option, based on your age, is as follows:

Normal Retirement Date (Age 62)	T. Rowe Price Retirement Fund Option
Currently at Normal Retirement Age or Age Unknown	T. Rowe Price Retirement Income Fund
Between 2010 and 2012	T. Rowe Price Retirement 2010
Between 2013 and 2017	T. Rowe Price Retirement 2015
Between 2018 and 2022	T. Rowe Price Retirement 2020
Between 2023 and 2027	T. Rowe Price Retirement 2025
Between 2028 and 2032	T. Rowe Price Retirement 2030
Between 2033 and 2037	T. Rowe Price Retirement 2035
Between 2038 and 2042	T. Rowe Price Retirement 2040
Between 2043 and 2047	T. Rowe Price Retirement 2045
Between 2048 and 2052	T. Rowe Price Retirement 2050
Between 2053 and 2057	T. Rowe Price Retirement 2055
Between 2058 and 2062	T. Rowe Price Retirement 2060

For example, if you are age 35 in 2019 and contributions are received by the Plan and you have not selected an investment option, your contributions will be invested in the T. Rowe Price Retirement 2045.

Although the T. Rowe Price Retirement Funds are the Plan's qualified default investment alternatives, you may invest all or a portion of your Account in these funds.

PLAN EXPENSES

25. *What are the expenses associated with the Plan?*

Like most retirement plans, the Plan incurs a variety of fees and expenses to support its ongoing operation. These fees and expenses are allocated to you and all other Participants, Beneficiaries, and alternate payees. Typically, there are three categories of fees and expenses:

(a) **Investment Management Fees.** The charges by the investment managers for each investment option. The investment management fees are deducted from your investments each month. The investment returns you receive from the Recordkeeper and your Account balance are "net" of the investment management fees;

(b) **Plan Administrative Fees and Expenses.** The Plan charges each Participant, Beneficiary and alternate payee the amount of money necessary to cover the fees and expenses of the Plan such as legal and administrative expenses, employer audits, insurance, the toll-free telephone number, and printing of the Summary Plan Description. Plan administrative fees and expenses are allocated as follows:

- The fees and expenses charged by a bank to maintain custody of the Plan's assets are deducted pro rata from each Participant's, Beneficiary's, and alternate payee's Account each month based on the size of the Account.

- The fees and expenses associated with the operation of the Plan, other than the custody of the Plan's assets, are deducted equally from each Participant's, Beneficiary's and alternate payee's Account each month. The monthly deduction will fluctuate depending on the amount of fees and expenses paid by the Plan in the month and the number of Participant, Beneficiary, and alternate payee Accounts.

- An example will illustrate how fees and expenses are deducted from your Account. Assume that for the month of February 2017, there are 1,000 Participants, Beneficiaries, and alternate payees with an Account and the total value of the Accounts on February 28, 2017 was $50 million. Assume that in February 2017, the fees and expenses associated with the custody of the Plan's assets were $7,000 and the other fees and expenses (such as legal and administrative expenses, employer audits, insurance, and the toll-free telephone number) totaled $10,000. The $7,000 in custody fees will be deducted from each Account pro rata. For example, if your Account represents 1% of the Plan's assets, 1% ($70) of the custody fees would be deducted from your Account. The non-custodial fees of $10,000 will be deducted from each Account equally with a deduction of $10 per Account.

(c) **Participant-Specific Fees.** The Plan charges a fee to a Participant, Beneficiary, and an alternate payee for services specific to that individual. The current fees are:

- A $125 fee for a Participant requesting a loan;

- A $40 per year loan administration fee for each year or partial year a loan is outstanding. The loan administration fee will cease after a Participant has repaid the loan or defaulted on the loan;

- A $50 fee each time you receive a distribution from the Plan;

- A $150 qualified domestic relations order fee and the actual attorney's fees incurred by the Plan's attorney in reviewing a domestic relations order. The fees will be deducted equally from the Participant's Account and the alternate payee's Account unless the qualified domestic relations order specifies a different division; and

- The fees and costs paid to a third party to locate you if you change addresses and do not notify the Recordkeeper.

The Board of Trustees has the authority to increase or decrease the fees described above or add new fees as necessary. You will be notified before changes are made.

PAYMENT OF RETIREMENT BENEFITS

26. *How much will I receive in retirement benefits?*

Your retirement benefit is the value of your Account at the time of distribution. It will be paid to you or your Beneficiary according to the form of payment selected. See Question 32 for payment options.

27. *When can I begin receiving my retirement benefits?*

You can begin receiving the money in your Employer Contribution Account and Roll-Over Contribution Account under the following circumstances provided you have submitted a written application and the application has been approved:

(a) **Termination of participation in the Plan.** If a Participant does not have a contribution made on his/her behalf to the Plan for 24 consecutive months and is not employed by an employer obligated to contribute to the Plan, the Participant can submit a written application to the Recordkeeper for a distribution or roll-over of the money in his/her Employer Contribution Account and Roll-Over Contribution Account. If married, your spouse must consent in writing to the distribution.

(b) **Permanent and total disability.** If a Participant has a bodily injury or disability which permanently incapacitates him/her from regularly performing any work in the plumbing and pipefitting trade, the Participant can submit a written application to the Recordkeeper for a distribution or roll-over of the money in his/her Employer Contribution Account and Roll-Over Contribution Account. The Participant must provide satisfactory proof of disability from a physician. If married, your spouse must consent in writing to the distribution.

(c) **Early retirement.** If a Participant retires (is no longer working in the plumbing and pipefitting trade) and has reached age 55, he/she can submit a written application to the Recordkeeper for a distribution or roll-over of money in his/her Employer Contribution Account and Roll-Over Contribution Account. If married, your spouse must consent in writing to the distribution.

(d) **Normal retirement.** If a Participant retires (is no longer working in the plumbing and pipefitting trade) and has reached age 62, he/she can submit a written application to the Recordkeeper for a distribution or roll-over of money in his/her Employer Contribution Account and Roll-Over Contribution Account. If married, your spouse must consent in writing to the distribution.

(e) **Deferred retirement.** If a Participant continues to work in the plumbing and pipefitting trade after age 62, his/her deferred retirement date is the first day of the month after he/she is no longer working for an employer in the plumbing and pipefitting trade and submits a written application to the Recordkeeper for a distribution or roll-over of money in his/her Employer Contribution Account and Roll-Over Contribution Account. If married, your spouse must consent in writing to the distribution.

(f) **Death.** See Question 34.

(g) **In-service distribution at normal retirement age.** If a Participant has reached age 62, he/she can submit a written application to the Recordkeeper for a distribution or roll-over of money in his/her Employer Contribution Account and Roll-Over Contribution Account even if he/she has not retired and continues to work for an employer who contributes to the Plan. If married, your spouse must consent in writing to the distribution.

(h) **Right to defer receipt of your retirement benefits.** As a general rule, you may elect to defer receipt of your retirement benefits until your required beginning date. See Question 27(i) for a description of the required beginning date.

(i) **Required beginning date.** Federal law and the Plan require that a Participant begin receiving a portion of his/her Account by April 1 of the calendar year following the later of: (i) the calendar year in which the Participant reaches age 70 ½; or (ii) the calendar year in which the Participant retires and stops working in the plumbing and pipefitting trade and by December 31 of each succeeding plan year. There is an exception for Participants who own 5% or more of the employer. These Participants must begin receiving a portion of their Account by April 1 following the calendar year in which they reach age 70 ½ and by December 31 of each succeeding year. This is known as a required minimum distribution. The required minimum distribution, which changes yearly, is calculated based on your age and your Account balance at the end of the previous year. Any distributions you receive for the year must equal or exceed the required minimum distribution.

An additional payment will be sent to you in December of any year in which your total payments for that year do not equal or exceed your required minimum distribution.

Participants who do not receive the required minimum distribution by the required beginning date, or who receive less than the required minimum distribution the law requires, must pay a non-deductible 50% excise tax on the difference between the required minimum distribution and the amount received.

Required minimum distributions are not eligible for rollover.

28. *When can I withdraw the money in my After-Tax Account?*

You may withdraw the money in your After-Tax Account attributable to voluntary after-tax contributions made prior to April 1, 2011, by giving at least 30-days' written notice to the Recordkeeper. If married, your spouse must consent in writing to the distribution. Distributions are limited to two times per plan year (October 1 through September 30) with a minimum distribution of $200 or the balance of your voluntary after-tax contributions plus earnings, if less.

You may withdraw the money in your After-Tax Account attributable to repayment of a defaulted loan only if you meet one of the criteria for receiving your retirement benefits. See Question 27. If married, your spouse must consent in writing to the distribution.

Distribution of the principal from your After-Tax Account are normally non-taxable but the investment gains are taxable.

29. *May I continue to work for an employer after I reach normal retirement age?*

Yes. Normal retirement age under the Plan is 62. You are not required to retire because of age. You can continue to work beyond age 62. If you continue working beyond age 62 for an employer obligated to make contributions to the Plan on your behalf, the additional contributions will be added to your Account.

30. *When do I apply for retirement benefits?*

To receive your retirement benefits at the time you retire, you should submit a written application to the Recordkeeper at least 60 days before the date you intend to retire. Call or write the Recordkeeper for an application.

31. *When will payment of my retirement benefits begin?*

Normally at the end of the month in which your distribution request is approved.

32. *How will my retirement benefits be paid?*

Retirement benefits may be paid in any of the forms listed below. The Participant may elect the form of benefit with the written consent of his/her spouse. This consent to a form of retirement benefit other than a 50%, 75% or 100% joint and survivor annuity is required by federal law to be made within 180 days prior to the distribution. A death beneficiary also has the right to have the death benefit paid in a form the Beneficiary selects.

Any retirement benefit selected will be equal to the value of the Participant's Account. Benefit selection must be made on a form provided by the Recordkeeper. This form must be signed by the Participant and the Participant's spouse and the spouse's signature must be notarized or witnessed by a Plan representative.

Upon request, the Recordkeeper will provide a statement showing the amount of retirement benefit payments to which you are entitled under the various retirement benefit forms.

The following retirement benefit payment forms are available:

(a) **Lump Sum.** A lump sum payment of all or a portion of your Account.

(b) **Flexible Benefit Option**. You may elect to receive monthly, quarterly or annual payments from the Plan. You determine the amount of the monthly, quarterly and/or annual payments. You may change the frequency or amount of the payment by completing a new flexible benefit option form.

(c) **Annual Installments**. You may elect to receive annual installment payments from the Plan which continue until the earlier of: (i) your Account is zero; or (ii) ten annual installments have been made. In the event money remains in your Account at the end of the 10th annual installment, a supplemental payment shall be made for the balance which will be included in the 10th payment.

(d) **Single Life Annuity.** You will receive a monthly income for life. The Plan will use all or a portion of your Account to purchase a single life annuity for you from an insurance company.

(e) **Fifty Percent Joint and Survivor Annuity.** You receive a monthly income for life. When you die, your spouse will receive one-half of the amount of your monthly income. When your spouse dies, no further benefits are payable. The Plan will use all or a portion of your Account to purchase a fifty percent joint and survivor annuity from an insurance company.

(f) **Seventy Five Percent Joint and Survivor Annuity.** You receive a monthly income for life. When you die, your spouse will receive 75% of the amount of your monthly income. When your spouse dies, no further benefits are payable.

The Plan will use all or a portion of your Account to purchase a seventy-five percent joint and survivor annuity from an insurance company.

(g) **One Hundred Percent Joint and Survivor Annuity.** You receive a monthly income for life. When you die, your spouse receives the same monthly income. When your spouse dies, no further benefits are payable. The Plan will use all or a portion of your Account to purchase a one-hundred percent joint and survivor annuity from an insurance company.

If your Account is less than $5,000, it will automatically be paid via a rollover or distribution to you in a single lump sum and you may not elect any of the other retirement benefit payment options.

33. *What is a joint and survivor annuity?*

Under a joint and survivor annuity (see Question 32), the amount of your Account is used to purchase an annuity from an insurance company that will pay a monthly benefit for the rest of your life and, following your death, a monthly benefit to your spouse for life. Under the joint and survivor annuity benefit form, if your spouse dies after your retirement and before you, your benefit will continue to be paid to you in the reduced amount and no benefit will be paid to anyone after your death.

If you are married on the date that payment of your retirement benefit becomes effective, your retirement benefit will automatically be paid in the form of a joint and survivor annuity, unless you elect a different form of benefit and your spouse consents in writing pursuant to the rules described below.

You may, at any time within 180 days before the date your retirement benefit becomes effective (the "election period"), elect in writing, with your spouse's written consent, not to receive the joint and survivor annuity benefit. About nine months before you first become eligible for retirement and again at least 30 days, but not more than 180 days, before your retirement date, the Recordkeeper will make available to you a written explanation of the terms and conditions of the joint and survivor annuity benefit, including the effect of electing not to receive this benefit, the need for your spouse to consent in writing to that election, your right to revoke that election and your right to request benefit information in dollar terms. If you do not receive any additional information, this summary should be used as that information. You may request the dollar information at any time after the explanation is provided.

Your spouse must consent to your election not to receive the joint and survivor annuity benefit and the consent must be in writing and witnessed by a Plan representative or notary public. The spouse's consent is effective only with respect to that spouse. For the spouse's consent to be effective, your election must designate a different retirement benefit payment option and Beneficiary, if applicable, which cannot be changed without your spouse's further written consent. The election not to receive the joint and survivor annuity can be revoked at any time before your retirement benefit becomes effective.

34. *Is there a retirement benefit if I die before I begin to receive my retirement benefits?*

Yes. Your Beneficiary(ies) will receive the value of your Account.

If you are legally married, your surviving spouse will automatically receive the value of your Account, unless you and your spouse have filed with the Recordkeeper a written rejection of the spouse death benefit. By filing this rejection, you can provide your death benefit to any Beneficiary(ies) you name.

If you are not married at the time of your death, your designated Beneficiary(ies) will receive the value of your Account.

If you have not filed a beneficiary designation form with the Recordkeeper at the time of your death, your Account will be paid in the following order of priority:

(a) your surviving spouse;

(b) if you do not have a surviving spouse, to your children, including adopted children, in equal shares;

(c) if you do not have a surviving spouse or children, to your surviving brothers and sisters in equal shares; or

(d) if you do not have a surviving spouse, children or brothers and sisters, to the personal representative of your estate.

35. *Should I designate a beneficiary?*

In most cases, yes. It depends on your family situation and how you want your Account distributed after your death.

By designating a beneficiary, you determine who will receive your Account after your death (subject to the surviving spouse benefit). If you do not have a valid beneficiary designation form on file with the Recordkeeper at the time of your death, your Account will be paid in the order of priority outlined in Question 34.

36. *How do I designate a beneficiary?*

A Participant may designate a Beneficiary to receive his/her death benefit from the Plan. The right of a married Participant to designate a Beneficiary is restricted in several ways:

(a) A married Participant's spouse must consent in writing to the designation of a Beneficiary other than the spouse.

(b) Once a beneficiary designation has been made by a married Participant, the designation may not be changed to anyone other than the Participant's spouse without the spouse's written consent.

(c) If a Participant is newly married, widowed or divorced, the Participant should make a new beneficiary designation. Occasionally this is not done and the death benefit becomes payable contrary to the Participant's intentions.

To designate a Beneficiary, complete a Plan beneficiary designation form and return it to the Recordkeeper. A beneficiary designation form is attached as Appendix A. Additional beneficiary designation forms are available from the Recordkeeper, Plan Administrator and Plumbers and Steamfitters Local 598. A beneficiary designation form is not valid until properly completed and filed with the Recordkeeper. A beneficiary designation may be changed only by filing a new beneficiary designation form with the Recordkeeper.

37. *Are my retirement benefits taxable?*

Distributions are income to the recipient and subject to federal and, if applicable, state income tax. Federal and state income tax will be withheld from benefit payments under most circumstances. Additional federal and state taxes on early distributions may also apply. An IRS Form 1099-R will be mailed to you to report the amount of your distribution and any taxes withheld. The Plan will send a notice describing the income tax withholding laws and the types of distributions you may rollover in order to defer federal and, if applicable, state income tax at the time you submit an application for benefits.

20% Withholding of Distribution. As required by Internal Revenue Code regulations, 20% of the total taxable amount of any distribution will be automatically withheld and credited toward your annual federal income tax if you receive your distribution in a lump sum or in installments for a period of less than 10 years unless your distribution is paid directly to an IRA or another qualified retirement plan by direct rollover. See Question 38 for information concerning how to avoid the 20% federal income tax withholding. The 20% federal income tax withholding is to help cover the tax you may owe on the distribution amount for that year. Whether you receive a refund of any portion of the withholding or owe additional tax is determined when you file your personal income tax return.

Tax on Early Distributions. The Internal Revenue Code requires you to pay a 10% early withdrawal penalty on any amount (other than distributions from your After-Tax Account) you receive as a distribution before you reach age 59 ½. The following distributions made prior to age 59 ½ are exempt from the early withdrawal penalty:

(a) Payments that are part of a series of substantially equal periodic payments that are made at least annually over the life of the Participant or the joint lives of the Participant and his/her Beneficiary such as a single life annuity or a 50%, 75% or 100% joint and survivor annuity;

(b) Payments due to the Participant's death or permanent and total disability;

(c) Payments made to the Participant after he/she separated from service after attaining age 59;

(d) Payment made to a Participant and used to pay medical expense which are otherwise deductible under Internal Revenue Code Section 213.

Distributions at Age 59 ½ or Older. After you have reached age 59 ½ and qualify for a retirement benefit (for example, early retirement), you may withdraw the full value of your Account without application of the 10% early withdrawal penalty. All of the money withdrawn (other than money in your After-Tax Account) will be considered taxable income.

Roll-Over Contribution Account Distributions. Your Roll-Over Contribution Account includes the taxable portion of any distribution from other retirement programs that you previously rolled into the Plan. All of the money withdrawn will be considered taxable income unless it is rolled over to another tax-qualified retirement plan. You can withdraw all or a portion of your Roll-Over Contribution Account at the time you meet the criteria for a distribution of your Employer Contribution Account. See Question 27.

After-Tax Account Distributions. Your After-Tax Account may include voluntary after-tax contributions and repayment of principal and interest on a defaulted loan plus any investment earnings on these contributions. Because after-tax contributions and repayment of principal and interest of a defaulted loan were taxed before they were deposited in your After-Tax Account, you do not pay taxes on those contributions when you withdraw them. However, the investment earnings on those contributions are taxed when you withdraw them. If you withdraw amounts from your After-Tax Account, your withdrawal will include both after-tax contributions and investment earnings.
Whenever an application for benefits is submitted, a Participant or Beneficiary should consult with a professional tax advisor or financial planner concerning the tax consequences of the distribution.

38. *Can I make a tax-free rollover from this Plan to another tax-qualified retirement plan?*

Many distributions from the Plan are eligible for a tax-free rollover to an IRA or another qualified retirement plan. As long as the eligible rollover distribution is paid by this Plan directly to an IRA or another qualified retirement plan, no taxes will be withheld and the distribution will retain its tax-deferred status. Participants may also make an eligible rollover distribution with funds paid to them from the Plan as long as the rollover occurs within 60 days of the distribution. A Participant who wants to rollover 100% of the distribution paid to him/her must replace, from personal savings or other sources, an amount equal to the taxes that will be withheld when the distribution is made. Any amount not rolled over will be taxed as ordinary income in the year in which the distribution is made and may be subject to an early distribution penalty. See Question 37 for tax information.

Not all Plan distributions are eligible for a tax-free rollover. The types of distributions not eligible for a tax-free rollover include:

(a) Required minimum distributions;

(b) Refund of excess contributions plus earnings;

(c) A series of substantially equal periodic payments made at least annually over the life (or life expectancy) of the Participant or Beneficiary or the joint lives of the Participant and Beneficiary;

(d) Distributions for a specified period of 10 years or more; and

(e) Distributions that are not includable in gross income.

Rollovers can be made by Participants to an individual retirement account or annuity, a Roth individual retirement account, an annuity plan, an annuity contract, an eligible plan described in Section 457 of the Internal Revenue Code or a tax-qualified trust described in Section 401(a) of the Internal Revenue Code which permits the receipt of rollovers.

Your surviving spouse can rollover many types of distributions from the Plan to the retirement plans described in the previous paragraph.

If you designate a non-spouse Beneficiary, then the non-spouse Beneficiary may rollover many types of distributions from the Plan directly to an individual retirement account or annuity or a Roth individual retirement account that is established for the purpose of receiving a distribution on behalf of a designated Beneficiary who is not a spouse. The inherited individual retirement account or annuity or Roth individual retirement account must be established in a manner that identifies the deceased Participant and the non-spouse Beneficiary. There are minimum distribution rules that apply to an inherited individual retirement account or annuity or Roth individual retirement account.

Be sure to review the minimum distribution rules with your financial advisor or the custodian of the individual retirement account or annuity or Roth individual retirement account.

At the time you or a Beneficiary submit an application for benefits, the Plan will provide information concerning rollover options.

PLAN LOANS

39. *Does the Plan allow for loans?*

Yes. The Plan allows a Participant to obtain a loan from his/her Employer Contribution Account and/or Roll-Over Contribution Account subject to the following rules:

(a) Maximum loan amount: a loan is limited to the lesser of:

- One-half the present value of the Participant's Employer Contribution Account and Roll-Over Contribution Account, if any, or
- $50,000 reduced by the maximum outstanding loan balance, if any, during the 12-month period ending on the day before the loan is taken.

(b) Minimum loan amount: $1,000.

(c) Availability: loans are available to all Participants on a reasonably equal basis.

(d) Application process: in order to apply for a loan, you must submit a loan application to the Recordkeeper. There is a $125 loan processing fee that will be deducted from your Account at the time the loan is processed. In addition, a loan maintenance fee of $40 per year will be deducted from your Account each December if you have a loan balance on that date. A loan application can be obtained from Plumbers & Steamfitters Local 598 or the Recordkeeper.

(e) A loan must be adequately secured: the loan amount will come from your Employer Contribution Account and/or Roll-Over Contribution Account thereby reducing the amount of money in your Employer Contribution Account and/or Roll-Over Contribution Account. For example, if you have $10,000 in your Employer Contribution Account and take out a $3,000 loan, your Employer Contribution Account will be reduced to $7,000. Investment gains or losses will be on the sum of $7,000, not $10,000. As you repay the loan, your Employer Contribution Account will increase by the principal and interest payments. At the time you apply for the loan, you can designate which investment option(s) you want the loan amount withdrawn from. As monthly principal and interest payments are made, the payments will be deposited in the investment option(s) you have currently chosen.

(f) Interest rate: the loan must bear a reasonable rate of interest as determined by the Board of Trustees. Interest is currently charged on the loan at the prime rate of interest in effect at the time the loan is made plus two percent.

(g) Length of the loan: the maximum length of the loan is four years and six months. You may select a shorter period of time to repay the loan.

(h) Repayment of the loan: loan payments must be made monthly in equal payments. You can prepay the loan without penalty.

(i) Spousal consent: a Participant's spouse must consent in writing in order for a Participant to obtain a loan. Spousal consent must be obtained not earlier than 90 days before the date the loan is made. Spousal consent must be in writing and witnessed by a Plan representative or a notary public. The spousal consent requirement appears on the loan application.

(j) Repaying the loan: you must make your monthly loan payment via a withdrawal directly from your checking or savings account. Failure to make a full monthly payment within 60 days after the payment became due will result in a default of the loan. You will not receive payment reminder notices.

(k) Default of a loan: in the event you default on a loan (failure to make the monthly payment in full within 60 days after the due date), there are serious tax consequences. The amount of the outstanding loan at the time of default is treated as a taxable distribution to you. You may be subject to a 10 percent early withdrawal penalty for the distribution. In addition, you will have to pay federal and, if applicable, state taxes on the loan balance at the time of default. The amount of money available to you at the time of retirement is reduced. Finally, you are not eligible for future loans. See paragraph (1).

(l) Number of loans available: you can only have one loan outstanding at a time. If you have defaulted on a loan, the loan is still considered outstanding until the loan has been repaid or you have received a distribution of your Account. Participants who have defaulted on a loan and subsequently repaid the defaulted loan and all interest to his/her After-Tax Account will be refused subsequent loans for a period of five years from the date of default.

(m) Administration of the loan program: the Board of Trustees has delegated to the Recordkeeper the responsibility for implementing and carrying out the loan program.

OTHER INFORMATION ABOUT THE PLAN

40. *Can retirement benefits be assigned or transferred?*

Generally no. Retirement benefits cannot be assigned or transferred, nor can they be subject to garnishment, attachment or other suits by creditors. However, there are exceptions for payment of taxes, for payment of child support, alimony and marital property rights pursuant to a Qualified Domestic Relations Order.

41. *Can a divorce affect my retirement benefits?*

Yes, as stated in Question 40, federal law requires the Plan to comply with a valid Qualified Domestic Relations Order which requires payment of all or a portion of your Account to your former spouse or your children. The law governing Domestic Relations Orders is found at 26 U.S.C. § 414(p) of the Internal Revenue Code and 29 U.S.C. § 1056(d) of ERISA.

If you are considering a divorce, your attorney should review these sections of the law and prepare a Domestic Relations Order to fit your particular situation.

Contact the Plan Administrator for a copy of the domestic relations order procedures and a sample domestic relations order form. There is no charge for these documents.

Domestic Relations Orders must be approved by the Board of Trustees and should be sent to the following address:

Local Union 598 Supplemental Pension Plan
c/o Northwest Investment Consulting, Inc. dba
Northwest Plan Services
5446 California Avenue SW Suite 200
Seattle WA 98136

The Plan charges a fee for the division of a Participant's Account per the terms of a Qualified Domestic Relations Order. There is a $125 Qualified Domestic Relations Order fee as well as the actual attorney's fees incurred by the Plan in determining whether the domestic relations order is qualified. The Qualified Domestic Relations Order fee and the attorney's fees will be deducted equally from the Participant's Account and the alternate payee's Account unless the Qualified Domestic Relations Order specifies a different division.

It will save time and expense if you submit your Domestic Relations Order to the Recordkeeper in draft form before it is signed by a judge. The Plan attorney will review the Domestic Relations Order, advise you of any changes that may be necessary and let you know in advance whether the Board of Trustees will find the Domestic Relations Order to be qualified.

42. *Is the Plan permanent?*

The continuation of the Plan is contingent upon the existence of collective bargaining agreements and Participation Agreements which require contributions to the Plan. The Board of Trustees intend to continue the Plan indefinitely but reserve the right to change, amend or discontinue the Plan.

43. *What are my rights if the Plan terminates or my employer stops contributing?*

The Plan can be terminated, in whole or in part, by the Board of Trustees. If the Plan terminates, contributions to the Plan will end. The rights of all Participants to the retirement benefits accrued as of the date of termination are non-forfeitable. All funds in the Plan must be used, after the payment of expenses, for the exclusive benefit of Participants and Beneficiaries who are entitled to deferred retirement benefits.

If your employer is no longer obligated to contribute to the Plan, there will not be a termination of the Plan. However, your right to have contributions made to the Plan will end. You will continue to be 100 percent Vested in the funds in your Account. You can continue to direct the investment of the funds in your Account.

44. *Are the retirement benefits insured if the Plan is terminated?*

No. Since the Plan is a defined contribution money purchase pension plan, your benefit is your share of the contributions and investments credited directly to your Account. If the Plan is terminated, in whole or in part, your Account is 100 percent Vested. Recognizing this, the law exempts defined contribution money purchase pension plans from buying termination insurance.

45. *Will any circumstances result in disqualification, ineligibility, forfeiture, denial or loss of my retirement benefits?*

You will stop being a Participant in the Plan when you end your employment with an employer that contributes to the Plan on your behalf and all funds in your Account have been withdrawn.

You may lose your right to your Account if you fail to submit an application for retirement benefits and the Recordkeeper cannot locate you.

Under a Qualified Domestic Relations Order (Question 41), benefits may be paid to someone other than you or your Beneficiary.

You will lose your right to any denied benefits if you fail to appeal the denial within the time provided (Questions 48 and 49).

Investment losses will reduce your Account.

46. *Should I notify the Recordkeeper if I change addresses?*

Yes. If you move and change your mailing address, it is your responsibility to notify the Recordkeeper. Your employer or Plumbers and Steamfitters Local 598 does not notify the Recordkeeper of your mailing address change. If you fail to notify the Recordkeeper of a mailing address change and the Plan incurs an expense to use a commercial locator service to obtain your current address, your Account will be charged for this expense.

47. *Who is the Recordkeeper and who can provide information and forms regarding the Plan?*

Northwest Investment Consulting, Inc. dba
Northwest Plan Services
5446 California Avenue SW Suite 200
Seattle, WA 98136
(206) 933-1500 (Seattle Area)
(877) 690-5410) (Toll Free)

CLAIM APPEAL PROCEDURE

48. *If I feel a denial of my claim for non-disability retirement benefits is not proper or I have been adversely affected by a decision of the Recordkeeper or Board of Trustees, how do I appeal?*

The Recordkeeper is responsible for reviewing all types of applications for retirement benefits and related issues including but not limited to eligibility to participate in the Plan, application for a benefit, application for a loan, application for a certain type of benefit, application for a benefit in a certain amount or any other type of application. If a claim for a non-disability benefit is denied in whole or in part, the Recordkeeper will notify the applicant in writing. The written notice of denial will normally be provided within 90 days after receipt of the application. If the Recordkeeper determines an extension of time is necessary because of matters beyond its control, the 90-day period may be extended for up to 90 days provided the Recordkeeper notifies the applicant of the extension of time and the special circumstances requiring the extension and the date by which the Recordkeeper expects to issue a decision.

The period of time in which a benefit determination is required to be made will begin at the time an application or claim is filed with the Recordkeeper without regard to whether all the information necessary to make the benefit determination accompanies the application or claim. In the event the time is extended, as permitted above, due to the applicant's failure to submit information necessary to make a benefit determination, the period of time for making the benefit determination will be extended from the date the notification of extension is sent to the applicant until the date the applicant responds to the request for additional information.

If the Recordkeeper denies the applicant's claim, the denial notice will be in writing and will provide:

- The specific reason(s) for the decision;
- If the decision is based on an internal rule, guideline, protocol or similar criterion, the internal rule, guideline, protocol or similar criterion will be described or provided free of charge upon request;
- Reference to the specific Plan provision(s) on which the denial is based;
- A description of any additional information or material needed to perfect the claim with an explanation why such material or information is necessary; and
- A description of the Plan's review procedures, the applicant's right to relevant documents, records and information, the time limits applicable to such procedures including a statement of the applicant's right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination on appeal.

If your claim is denied in whole or in part, you have the right to request the Board of Trustees review the decision. Such request for review must be in writing and must be made by mailing or delivering the request for review to the Board of Trustees in care of the Recordkeeper within 60 days after receipt of the decision. If the written request for review is not made within such 60-day period, you waive your right to review. Your request for review must state in clear and concise terms the reason(s) for your disagreement with the decision reached by the Recordkeeper and may include documents, records and other information related to your appeal.

Upon written request, the applicant or his/her representative will be provided, free of charge, reasonable access to and copies of all non-privileged documents, records and other information relevant to your appeal. Whether a document is relevant to an appeal will be determined in accordance with ERISA regulation 29 C.F.R. § 2560.502-1(m)(8).

The Recordkeeper or Board of Trustees will notify you or your representative of the time, date and place of a hearing before the Board of Trustees or a subcommittee of the Board of Trustees if you request a personal appearance at the time the appeal is filed. Your personal appearance at the hearing is optional. At the hearing, you or your representative may present your position either verbally or in writing.

The Board of Trustees or a subcommittee of the Board of Trustees will review the appeal *de novo* (meaning without deference to the decision of the Recordkeeper). The Board of Trustees or a subcommittee of the Board of Trustees will review all relevant information regardless of whether the information was submitted to the Recordkeeper.

A decision will be made by the Board of Trustees or a subcommittee of the Board of Trustees at their next regularly scheduled meeting following receipt of the appeal unless the appeal was received less than 30 days prior to the meeting. If this is the case, the Board of Trustees or a subcommittee of the Board of Trustees will decide the appeal not later than the date of the second meeting following receipt of the appeal. If, due to special circumstances, the Board of Trustees or a subcommittee of the Board of Trustees require an extension of time to review the appeal, the applicant will be notified in writing of the special circumstances necessitating the extension and when the decision will be made.

The decision of the Board of Trustees or a subcommittee of the Board of Trustees will be in writing and sent within 5 business days after the decision is reached. If the Board of Trustees or a subcommittee of the Board of Trustees deny the appeal, the decision will include the following:

- The specific reason(s) for the decision;
- Reference to the specific Plan provision(s) on which the denial is based;
- A statement of the applicant's right to receive, free of charge, reasonable access to and copies of all non-privileged documents, records and other information relevant to the appeal; and
- The right to bring a lawsuit for benefits under Section 502(a) of ERISA.

49. *If I feel a denial of my claim for disability retirement benefits is not proper or I have been adversely affected by a decision of the Recordkeeper or Board of Trustees concerning an application for disability retirement benefits, how do I appeal?*

The Recordkeeper is responsible for reviewing an application for disability retirement benefits. If the application for disability retirement benefits is denied, the Recordkeeper will notify the applicant in writing. The written notice of denial will normally be provided within 45 days after receipt of the completed application for disability retirement benefits. If the Recordkeeper determines an extension of time is necessary to complete review of the disability retirement claim because of matters beyond its control, the 45-day period may be extended for up to 30 days provided the Recordkeeper notifies you of the extension of time for processing the disability retirement claim during the initial 45-day period. If, prior to the end of the first 30-day extension, the Recordkeeper determines that a further extension of time is necessary to complete review of the disability retirement claim because of matters beyond its control, the 30-day extension period may be extended for up to an additional 30 days provided the Recordkeeper notifies you of the extension of time for processing the disability retirement claim before the end of the first 30-day extension period. If an extension of time is required by the Recordkeeper, you will be notified in writing and the notice shall specify the reason(s) for the extension, the unresolved issue(s), if any, preventing a decision, additional information, if any, needed to resolve the issue(s), and the date a decision is expected.

If the Recordkeeper denies the applicant's claim for disability pension benefits, the denial notice will be in writing and will provide:

- The specific reason(s) for the decision;
- If the decision is based on an internal rule, guideline, protocol or similar criterion, the internal rule, guideline, protocol or similar criterion will be described or provided free of charge upon request;
- Reference to the specific Plan provision(s) on which the denial is based;
- Description of any additional material or information necessary to perfect the claim and an explanation why such material or information is necessary; and
- A description of the Plan's review procedures, the applicant's right to relevant documents, records and information, the time limits applicable to such procedures and the applicant's right to bring a lawsuit under Section 502(a) of ERISA following an adverse benefit determination on appeal.

If your disability retirement claim is denied in whole or in part, you have the right to request the Board of Trustees review the decision. Such request for review must be in writing and must be made by mailing or deliver the request for review to the Board of Trustees in care of the Recordkeeper within 180 days after receipt of the decision. If the written request for review is not made within such 180-day period, you waive your right to review. Your request for review must state in clear and concise terms the reason(s) for your disagreement with the decision reached by the Recordkeeper and may include documents, records and other information related to the appeal.

Upon written request, you or your representative will be provided, free of charge, reasonable access to and copies of all non-privileged documents, records and other information relevant to your appeal. Whether a document is relevant to an appeal will be determined in accordance with ERISA regulation 29 C.F.R. §2560.502-1(m)(8).

The Recordkeeper or Board of Trustees will notify you or your representative of the time, date and place of a hearing before the Board of Trustees or a subcommittee of the Board of Trustees if you request a personal appearance at the time the appeal is filed. Your personal appearance at the hearing is optional. At the hearing, you or your representative may present your position either verbally or in writing.

The Board of Trustees or a subcommittee of the Board of Trustees will review the appeal *de novo* (meaning without deference to the decision of the Recordkeeper). The Board of Trustees or a subcommittee of the Board of Trustees will review all relevant information regardless of whether the information was submitted or considered in the initial benefit determination by the Recordkeeper. If the appeal involves issues of medical judgment, the Board of Trustees or a subcommittee of the Board of Trustees will consult a health care professional who has appropriate training and experience in the field of medicine involved. If the Board of Trustees or a subcommittee of the Board of Trustees consult a medical or vocational expert, he/ she will be identified regardless of whether the Board of Trustees or a subcommittee of the Board of Trustees rely on his/ her opinion.

A decision will be made by the Board of Trustees or a subcommittee of the Board of Trustees at their next regularly scheduled meeting following receipt of the appeal unless the appeal was received less than 30 days prior to such meeting. If this is the case, the Board of Trustees or a subcommittee of the Board of Trustees will review the appeal not later than the date of the second meeting following receipt of the appeal. If, due to special circumstances, the Board of Trustees or a subcommittee of the Board of Trustees requires an extension of time to review the appeal, the applicant will be notified in writing of the special circumstances necessitating the extension and when the decision will be made.

The decision of the Board of Trustees or a subcommittee of the Board of Trustees will be in writing and sent within 5 business days after the decision is reached. If the Board of Trustees or a subcommittee of the Board of Trustees deny the appeal, the decision will include the following:

- The specific reason(s) for the decision;
- Reference to the specific Plan provision(s) on which the denial is based;
- A statement of the applicant's right to receive, free of charge, reasonable access to and copies of all non-privileged documents, records and other information relevant to the appeal; and
- The right to bring a lawsuit for benefits under Section 502(a) of ERISA.

50. *What authority does the Board of Trustees or a subcommittee of the Board of Trustees have when deciding appeals?*

The Board of Trustees or a subcommittee of the Board of Trustees has the full and exclusive authority to administer the Plan, interpret the Plan and Trust Agreement and to resolve all questions arising in the administration, interpretation and application of the Plan. The authority of the Board of Trustees or a subcommittee of the Board of Trustees includes but is not limited to:

- The right to resolve all matters when an appeal has been filed;

- The right to establish and enforce rules and procedures for the administration of appeals so long as the rules and procedures are consistent with ERISA; and

- The right to construe and interpret the Plan, Trust Agreement and this booklet.

The exercise of such power and authority by the Board of Trustees or a subcommittee of the Board of Trustees shall be final and binding on the applicant and will be given the fullest deference allowed by law. An appeal of a decision by the Board of Trustees or a subcommittee of the Board of Trustees shall be reviewed only for abuse of discretion.

GLOSSARY OF TERMS

Account means an individual account for recordkeeping purposes that is maintained for you by the Plan. The Account contains all the contributions made on your behalf by your employer, any rollover contributions and after-tax contributions adjusted for distributions, investment gains and losses and Plan administrative fees and expenses. The term Account means your Employer Contribution Account, your Roll-Over Contribution Account and your After-Tax Account.

After-Tax Account means the account to which employees were allowed to make voluntary after-tax contributions prior to April 1, 2011 and the account to which an employee may pay the principal and interest on a defaulted loan.

Beneficiary means the person or entity to whom your Account will be distributed in the event of your death.

Board of Trustees means the joint labor-management Board of Trustees of the Local Union 598 Supplemental Pension Plan.

Employer Contribution Account means the account to which employer contributions, as required by the terms of a collective bargaining agreement or a Participation Agreement, are deposited.

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

Participant means an employee who has had or is entitled to have a contribution made on his/her behalf by an employer to the Plan and has an Account maintained on his/her behalf. A person shall cease to be a Participant upon his/her death or when his/her Account has been reduced to zero.

Participation Agreement means a written agreement between an employer and the Plan which obligates the employer to make contributions to the Plan on behalf of employees covered by the Participation Agreement.

Plan means the Local Union 598 Supplemental Pension Plan.

Plan Administrator means BeneSys, Inc. or its successor whose address and telephone numbers are:

1220 SW Morrison Street, Suite 300
Portland OR 97205
(503) 224-0048
(800) 205-7002

Plan Document means the Local Union 598 Supplemental Pension Plan restated November 7, 2014, together with any amendments thereto or restatements thereof.

Qualified Domestic Relations Order or **QDRO** means a domestic relations order that is determined to be qualified by the Board of Trustees or its designee. A qualified domestic relations order requires that all or a portion of your Account be paid to an alternate payee such as your spouse, a former spouse or child.

Recordkeeper means Northwest Investment Consulting, Inc. dba Northwest Plan Services or its successor whose address and telephone numbers are:

5446 California Avenue SW Suite 200
Seattle WA 98136
T: (206) 933-1500
Toll-Free: (877) 690-5410

Roll-Over Contribution Account means the account to which money is deposited as the result of a rollover from an individual retirement account or another qualified retirement plan.

Vested means the non-forfeitable right to a benefit in an amount which is equal to 100% of your Account. You are 100% vested in your Account at all times.

APPENDIX A
BENEFICIARY DESIGNATION FORM

Designation of Beneficiary for Local Union 598 Supplemental Pension Plan

Please fill out this form completely and return it to the Recordkeeper at the following address:

Northwest Investment Consulting, Inc. dba Northwest Plan Services
5446 California Avenue SW Suite 200
Seattle WA 98136

Your beneficiary designation will not be effective until the form is completely filled out and received by the Recordkeeper.

This beneficiary designation form should be used if you are not in pay status. If you are in pay status, i.e., receiving a pension check from the Local Union 598 Supplemental Pension Plan, write the Recordkeeper at the above address and request the POST-RETIREMENT DEATH BENEFITS BENEFICIARY DESIGNATION FORM.

____

Participant Name (Last, First) Sex DOB (MM/DD/YEAR) Social Security No.

____

Participant Address City State Zip Code

____

Spouse's Name (Last, First) DOB (MM/DD/YEAR) Social Security No.

I understand that:

- If I am married on the date of my death, my spouse is automatically my designated beneficiary unless I designate another beneficiary below and my spouse has consented.

- If I designate someone other than my spouse to receive any retirement benefits payable on account of my death, my spouse must consent to that designation. My spouse's consent must be in writing and witnessed by a notary public or Plan representative.

- A new marriage will automatically revoke a prior designation of any beneficiary with my new spouse becoming my new beneficiary.

BENEFICIARY DESIGNATION

I hereby revoke all previous beneficiary designations for the Local Union 598 Supplemental Pension Plan and direct that any amounts to which I am entitled from the Local Union 598 Supplemental Pension Plan be paid, after my death, as follows:

PRIMARY BENEFICIARY

____

Beneficiary Name (Last, First) Sex DOB (MM/DD/YEAR) Social Security No.

____

Beneficiary Address City State Zip Code

____

Beneficiary's Relationship to Participant

CONTINGENT BENEFICIARY

(If the Primary Beneficiary Predeceases Me)

____

Contingent Beneficiary Name (Last, First) Sex DOB (MM/DD/YEAR) Social Security No.

____

Contingent Beneficiary Address City State Zip Code

____

Contingent Beneficiary's Relationship to Participant

____

Participant Signature

____

Participant Name (Please Print)

____

Date

LOCAL UNION 598 SUPPLEMENTAL PLAN
PRE-RETIREMENT DEATH BENEFITS
SPOUSAL CONSENT FORM

Participant Name (Last, First) | Sex | DOB (MM/DD/YEAR) | Social Security No.

Participant Address | City | State | Zip Code

Spouse's Name (Last, First) | DOB (MM/DD/YEAR) | Social Security No.

- I certify that I am the spouse of the above-named Participant and I have read the beneficiary designation form as completed and signed by the Participant.

- I understand that, upon the Participant's death, I am entitled to any unpaid Plan benefits unless I consent below to the Participant's designation of a non-spouse beneficiary on the beneficiary designation form.

- In granting this consent, I understand that I am waiving any rights I might have to any benefits under the Plan if the Participant dies, except to the extent that he or she may name me as a beneficiary.

- The designated beneficiary(ies) on page 2 may not be changed while I am married to the Participant (except to designate me as his or her sole primary beneficiary) without my written consent on a form similar to this one. I hereby acknowledge and consent to the Participant's designation of the beneficiary(ies) listed on the beneficiary designation form on page 2.

Spouse Name (Print)

Spouse's Signature

Date

Notary Public or Plan Representative Affirmation

Witnessed by: ____
Plan Representative

OR

State of ____)

County of ______________________________________)

On the ___________day of ________________________, 20______, before me, the undersigned notary public, personally appeared _____________________________________, known to be to be the person executing the Spousal Consent Form and acknowledge to me that ______________________________________ executed it.

____

Notary Public for_____________________________________