



**ROOFERS LOCAL NO. 149
PENSION PLAN**

SUMMARY PLAN DESCRIPTION

DETROIT PARTICIPANTS

2020

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To All Participants:

Este folleto contiene un resumen en inglés de sus derechos y beneficios del fideicomiso obrero designado (*Roofers Local 149 Pension Fund*). Si tiene preguntas o comentarios sobre la información incluida, o, si tiene dificultad en entender alguna parte de este folleto, por favor llamar al fideicomisario, *BeneSys, Inc.*, localizado en 700 Tower Drive, Suite 300, Troy, Michigan 48098-2835. El teléfono de la oficina es (248) 641-4949 o (888) 868-6411. Las horas de la empresa son de 7:30 a.m. a 4:30 p.m., Lunes a Viernes.

We are pleased to provide you with this Summary Plan Description. As a Summary Plan Description (“SPD”), this document summarizes the terms of the Roofers Local 149 Pension Plan (“Plan”). It is designed to help you understand how the Plan works, your rights and benefits and those of your beneficiaries, and how to obtain these benefits. Please note that the use of any word in this summary in the masculine gender is also intended to be in the feminine gender, and vice versa, where appropriate.

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

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

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

Board of Trustees

IMPORTANT NOTE: If you are no longer an Active Participant (nor drawing retirement benefits), your rights, if any, are determined by the Plan in effect at the time you incurred a Break in Service. See also Section 9.7 of this SPD.

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ARTICLE I – DEFINITIONS

The following words have the following meanings (other terms are defined in the Plan and govern the meaning of terms used in this summary, even if not set forth below):

Accrued Benefit shall mean the monthly amount of the normal retirement benefit payable as of a Participant's Normal Retirement Age, based on the Credited Service earned by such Participant, and Contributions made to the Fund on behalf of such Participant as of the date such determination is made.

Actuarial Equivalent means a benefit of equal value to the benefit for which it is substituted.

Association means the Southeastern Michigan Roofing Contractors Association, Inc.

Beneficiary means the person or persons designated as provided in Article VI to receive the benefits which are payable under the Plan upon or after the death of a Participant. The status of a spouse as Beneficiary shall terminate immediately upon the entry of a judgment or decree of divorce between the Participant and his/her spouse. The former spouse shall be recognized as a Beneficiary following the entry of such judgment or decree only if designated by a qualified domestic relations order or if designated by the Participant on a form prescribed and furnished by the Trustee as a beneficiary after the entry of the judgment or decree.

Break in Service shall have the meaning described in Section 3.3 hereof.

Collective Bargaining Agreement means any contract entered into between the Union and the Association or any Employer under which the Employer has agreed to contribute to the Pension Fund and any renewal or extension thereof.

Contributions means the payments made or required to be made to the Pension Fund by the Employers. Employer contributions become vested plan assets at the time they become due and owing to the Fund.

Covered Employment means employment with an Employer, for which the Employer has agreed to a written Collective Bargaining Agreement with the Union, or other written agreement, to contribute to the Pension Fund.

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Credited Service means the sum of service with Employers credited in accordance with Section 3.2 for purposes of determining the Employee's eligibility for and the amount of his retirement benefit.

Employee means (a) a journeyman roofer, apprentice roofer, or probationary apprentice covered by a Collective Bargaining Agreement, written or oral, express or implied, between his Employer and the Union; (b) all Active Employees employed by the Union, on whose behalf the Union is required to make contributions to the Fund; or (c) Active Employees of any apprenticeship fund on whose behalf such fund is required to make contributions to the Fund. The Plan adopts the "alumni rule" as set forth in Treasury Regulation Section 1.410(b)-6(d)(2)(ii) for the purpose of defining a "collectively bargained employee" under the Internal Revenue Code.

Employer means any employing unit which is a member of the Association or any employing unit engaged in the roofing industry which is presently in force or which hereafter executes a Collective Bargaining Agreement with the Union, requiring such employment units to contribute to the Fund. Employer also means the Union, an apprenticeship fund, or any Board of Trustees, Committee or other agency (including the Building Trades Council or any other trade council) to the extent, and solely to the extent, that it acts in the capacity of an Employer for its Employees and on whose behalf it is required to make Contributions to the Fund.

Home Area means a Participant's home area as determined by the level playing field provisions of the collective bargaining agreement under which he/she works.

Hour of Service:

- (a) is each hour for which an Employee is paid or entitled to payment by a Contributing Employer on account of a period of time during which actual duties are performed;
- (b) an Hour of Service shall be granted for each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to the by a contributing Employer, to the extent that such award or employment is intended to compensate the Employer for periods during which the Employee would have been engaged in the performance of duties for the Employer;
- (c) reasons other than the performance of duties (such as vacation, jury duty, sick leave or disability, but excluding payments made or due under any workers' compensation, unemployment compensation,

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or disability insurance laws), irrespective of whether or not the employment relationship has terminated, and such hours shall be credited to the computation period(s) to which they pertain, except that no more than five hundred one (501) "Hours of Service" shall be credited to any Employee for any single continuous period during which the Employee performs no duties (whether or not such period occurs in a single Plan Year); and

- (d) Hours of Service during which an Employee is absent from work due to entering the Armed Forces of the United States shall be credited in accordance with Section 3.3.

All Hours of Service shall be credited in accordance with Department of Labor Regulation 2530.200b-3(d).

Late Retirement Date of a Participant who remains employed after his Normal Retirement Date shall be the first day of the month following the date the Participant's employment with the Employer terminates, or if earlier, the first day of the calendar month in which the Participant is credited with forty (40) or fewer Hours of Service.

Normal Retirement Date means the first day of the month following the Participant's attainment of Normal Retirement Age, as set forth in Article IV, Section 4.3.

Participant shall mean an Employee who has met the eligibility requirements for participation as set forth herein. Once an Employee becomes a Participant, he shall remain a Participant until his permanent Break in Service, normal, early, or special retirement, death or other termination of participation upon which occasion he shall thereafter be referred to as a normal or early retiree, deceased Participant or former Participant, whichever is applicable

- (a) the term "Active Participant" shall mean a Participant who has not yet become a retired, deceased or former Participant and who has not suffered a Break in Service;
- (b) the term "Inactive Participant" shall mean a Participant who has not yet become a retired, deceased or Vested Former Participant and who has suffered a Break in Service;
- (c) the term "Detroit Participant" shall mean a Participant whose Home Area pursuant to the collective bargaining agreement under which he/she works is Detroit;

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Pension Fund or Fund means the fund created by the Roofers Local No. 149 Pension Fund.

Pension Plan or Plan means the Roofers Local No. 149 Pension Plan, as amended from time to time.

Plan Year means the year commencing June 1st and ending the following May 31st.

Social Security Retirement Age means the age used as the retirement age under Section 216(1) of the Social Security Act, except that such section shall be applied without regard to the age increase factor and as if the early retirement age under Section 216(1)(2) of such Act were 62.

Spouse or Surviving Spouse shall mean: (a) the Participant's legal Spouse at the time the Participant's benefit payments commence; or (b) the Participant's legal Surviving Spouse to whom he had been married during the 1 year period preceding the Participant's date of death in the case of benefits payable as a Qualified Pre-retirement Survivor Annuity, as set forth in Section 6.1. A former Spouse will be treated as the Spouse or Surviving Spouse to the extent provided under a Qualified Domestic Relations Order, as described in Section 414(p) of the Internal Revenue Code.

Trustees means the persons named as Trustees as set forth in the Trust, and any successors.

Union means the United Union of Roofers, Waterproofers and Allied Workers Local No. 149.

Vested means the portion of a Participant's benefits under the Plan that are non-forfeitable.

Vested Former Participant means any Inactive Participant who terminates Covered Employment prior to attainment of his Retirement Age and is eligible for a retirement benefit in accordance with Section 4.7.

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ARTICLE II – MERGER

Effective June 1, 2004, the United Union of Roofers, Waterproofers and Allied Workers Local 192 Pension Fund (“192 Pension Fund”) merged into the Roofers Local 149 Trust Fund (“149 Pension Fund”). Although the Funds merged, the plans did not. Under the 149 Pension Fund, there now exists two plans – one which covers former participants of the 192 Pension Fund, referred to as “Mid-Michigan Participants,” and one which covers Detroit Participants. As you were notified prior to June 1, 2004, no benefit changes were made as a result of the merger.

Mid-Michigan Participants are not eligible for benefits under the Detroit Plan, nor are Detroit Participants eligible for benefits under the Mid-Michigan Plan. Moreover, years of service accrued under the Detroit Plan and years of service accrued under the Mid-Michigan Plan will not be combined for any purpose.

This SPD explains the benefits available for Detroit Participants only.

ARTICLE III – ELIGIBILITY AND SERVICE

3.1 Eligibility

An individual shall become a Participant the earlier of (a) the first day of the first Plan Year beginning after the date he has earned one year of Credited Service, or (b) the date six months after he has earned one year of Credited Service.

3.2 Credited Service

(a) Service prior to June 1, 1962 (Past Service)

With respect to periods prior to June 1, 1962, Past Service shall be credited as follows:

- (1) An Employee shall be credited with Past Service to the nearest one-eighth year during the last continuous period immediately prior to June 1, 1962, in which he was an active member, in good standing, in the Union. Military service in the armed forces of the United States shall be treated, for purposes of this paragraph (1), as if it were a period of active membership in good standing

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in the Union. In all regards, the provisions of this paragraph (1) are subject to the limitations of Section 3.4.

- (2) An Employee, not covered above, who is no longer a Union Member but who was actively at work for an Employer during the Plan Year ending May 31, 1963, and for whom Contributions were paid into the Fund, shall be credited with Past Service to the nearest one-eighth year for years in which he was a member in good standing in the Union from June 1, 1952 through May 31, 1962, and with Credited Service to the nearest one-eighth year for the year June 1, 1962 through May 31, 1963 provided he was a member in good standing in the Union for that year.
- (3) An Employee, unemployed during the Plan Year June 1, 1962 through May 31, 1963 due to illness or accident, shall be credited with service to the nearest one-eighth year during the last continuous period immediately prior to June 1, 1962 in which he was a member in good standing in the Union, provided one year of Contributed Service has been established without a Break in Service as set forth in the Plan.
- (4) An Employee eligible under the Plan, shall receive no more than 10 years of Past Service prior to June 1, 1962. No service prior to June 1, 1952 shall be credited as Past Service.

(b) Service After June 1, 1962

- (1) Commencing with the Effective Date Of the Plan, Credited Service shall be computed for each Plan Year and credited to each Employee on the basis of total hours of contributions during such Plan Year. A minimum of one hundred and twenty (120) hours of contributions is necessary and sufficient to give the Employee one (1) year of Credited Service for the year for the purpose of determining his eligibility for benefits. For the Plan Years beginning June 1, 1976, an Employee who lacks the one hundred twenty (120) hours of contributions, but who has one thousand (1,000) Hours of Service shall be given one (1) year of Credited Service.

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Effective for each Plan Year commencing on or after June 1, 2005, a minimum of 500 hours of contributions are necessary to give an Employee one year of Credited Service. An Employee who lacks the 500 hours of contributions, but who has 1,000 Hours of Service shall be given one year of Credited Service.

- (2) An Employee shall be credited with contributions for the actual hours worked in each Plan Year. Salaried and other Non-Union Employees shall be credited with contributions accrued and paid by an Employer for a maximum of two thousand and eighty (2,080) hours in each Plan Year, based on a forty (40) hour week.

An Employee's Credited Service under the Plan shall be the sum of his Past Service and Contributed Service after June 1, 1962, as set forth respectively in Subsections (a) and (b) above.

3.3 Loss of Service

- (a) **Termination of Employment:** Subject to possible reinstatement under Section 3.4, a Non-Vested Participant who, prior to becoming eligible for a retirement benefit incurs a Break in Service, shall lose all Credited Service.

- (b) **Break in Service**

- (1) On or after June 1, 1962, until May 31, 1976, an Employee, who prior to becoming eligible for a retirement benefit, (i) is discharged or terminates his employment and (ii) has not earned Credited Service for a period of at least two (2) Plan Years, will be deemed to have incurred a Break in Service.
- (2) On or after June 1, 1976, a Participant who earns 500 or less Hours of Service in the then current or next succeeding Plan Year will be deemed to have incurred a Break in Service as of the beginning of the Plan Year in which the Participant fails to earn at least 501 Hours of Service.
- (3) No Break in Service shall be deemed to have occurred, and there shall be no loss of prior Credited Service if the lack of Credited Service is attributed to:

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- (i) Occupational disability, regardless of origin, for a period not to exceed 3 years. An Employee shall be deemed to be occupationally disabled within the meaning of this Section only if the Board of Trustees shall find, on the basis of medical or other evidence, that he has been totally disabled by bodily injury or disease so as to be prevented thereby from engaging in employment at his regular trade. An Employee shall make written application to the Board of Trustees for recognition of his disability under this Section. An Employee applying for such recognition shall be required to submit to an examination by a competent physician or physicians selected by the Board of Trustees, and shall be required to submit to reexamination when it shall be deemed necessary by the Board of Trustees to make a determination concerning his physical or mental conditions; or
- (ii) Lack of sufficient Covered Employment for an Employee who has remained available for such work, up to 2 years. Continued membership in good standing in the Union shall establish a rebuttable presumption that the Employee has remained available for Covered Employment; or
- (iii) Service as an Employee of the Union or of the Roofers International Association; or
- (iv) Any Board of Education Employee or any Employee after his Employer ceases to have an obligation to contribute to this Pension Fund as a result of changes in the Collective Bargaining Agreement negotiated by the Greater Detroit Building Trades Council and/or the Union, provided such Employee has been credited with at least 5 years of Credited Service but not 10 in the Plan and provided such Employee continues to be a member of the Union. The benefit to be paid to such former participant will be the benefit rate in effect on the last day of the Plan Year in which contributions were last received on his behalf. The minimum pension amount will not apply to such Employees. In other words, the pension rate percentage in effect on the last day of the Plan Year in which contributions were last received multiplied by the Employer contributions will provide the benefit amount to be paid to such Employee.

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- (v) Military Service. Notwithstanding any provision of this Plan to the contrary, effective December 12, 1994, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Section 414(u) of the Internal Revenue Code. The following procedures shall be used to implement Section 414(u) of the Internal Revenue Code:
- Notification: Prior to entering military service, a Participant is required to provide advance written or verbal notice to his employer unless giving such notice is precluded by military necessity or is otherwise impossible or unreasonable.
 - Disclosure Requirement: Upon application for re-employment, a Participant shall be required to provide documentation to establish the timeliness of his application for re-employment (A copy of the Participant's discharge papers shall be sufficient).
 - Crediting Military Service: To determine the number of hours to be credited for military service, the Board of Trustees shall review the Participant's work history during a period equal to at least two times the amount of time spent in military service.
 - Allocation of Liability: Liability associated with the crediting of military service shall be added to all other Plan liabilities for a particular Plan year and funded in the same manner as any other Plan liability.
 - Service and Discharge: Credit will be given under this section only if service is for no more than five (5) years, unless extended at the government's request, and the Participant is discharged under honorable conditions.
 - Return to Work: A Participant will only be entitled to the benefits of this section regarding Military Leave if he/she returns to work under the Collective Bargaining Agreement within the following time frames: (1) for uniformed service of less than 31 days, by the next work day after the end of service plus eight hours, or as soon as possible after the end of the eight-hour period if reporting earlier is impossible through no fault of the Participant; (2)

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for service of more than 30 days but less than 181 days, within 14 days of completing the service, or the next full calendar day if returning earlier is impossible through no fault of the Participant; or (3) for service of more than 180 days, within 90 days after completion of the service.

- (vi) An Employee's failure to earn sufficient Hours of Service in a Plan Year due to a maternity or paternity leave under IRC, Section 410 (a)(5)(E), shall not constitute a Break in Service and such maternity and paternity leave shall be considered as service for purposes of Years of Service under the Plan, pursuant to the provision set forth in IRC Section 410(a)(5)(E) and provided that the Employee complies with all of the requirements of Federal law in effect on the date of his separation from such service.
- (vii) A period of time during which the Employee is receiving a disability benefit under Section 4.6, below.

3.4 Re-Employment

(a) Re-Employment of a Non-Vested Former Participant

If a former Participant who had a Break in Service prior to retirement and was not a Vested Former Participant is subsequently re-employed by the Employer, the Participant shall have his Credited Service reinstated only if he meets any of the following conditions:

- (1) If the period of time from the Participant's last Break in Service to his re-employment date is less than the Participant's Credited Service as of his last Break in Service.
- (2) With respect to a prior Participant whose last Break in Service occurred on or after June 1, 1976, but prior to May 31, 1985, and whose re-employment date occurs on or after June 1, 1985, if the period of time from the Participant's last Break in Service to June 1, 1984 is less than such Participant's Credited Service as of his last Break in Service and if the period of time from his last Break in Service to his re-employment date is less than 5 years.
- (3) With respect to a Break in Service which occurred on or after June 1, 1985, if the period of time from the Participant's last Break in Service to his re-employment date is less than 5 years.

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If the Participant does not meet any of the conditions set forth above, his prior Credited Service shall not be reinstated.

(b) Re-Employment of a Vested Former Participant

If a Vested Former Participant is re-employed by the Employer prior to retirement he will immediately become covered by the Plan as of his re-employment date, and on such Participant's subsequent retirement or Break in Service:

- (1) his eligibility for a benefit shall be based on his Credited Service prior to his date of a Break in Service plus his Credited Service subsequent to his last date of coverage, and
- (2) the amount of his benefit will be redetermined based on his Credited Service as of his last date of Break in Service, plus his Credited Service accrued subsequent to his re-employment date.

(c) Re-Employment After Retirement: A Retired Participant who is rehired by the Employer shall have his Credited Service treated in the manner set forth in Section 5.9.

ARTICLE IV – RETIREMENT BENEFITS

4.1 Applications for Pension Benefits

As a condition for receiving pension benefits, a Participant shall be required to complete, execute and file with the Trustees a pension application on a form provided by the Trustees. A Participant who is eligible for normal retirement benefits and who has properly filed the required application shall be known as a "Normal Retiree." A Participant eligible for early retirement benefits who has properly filed the required application shall be known as an "Early Retiree."

4.2 Benefits Determined as of Date of Retirement or Termination of Employment

Notwithstanding any terms of the Plan or this SPD to the contrary, the retirement benefit payable to a retired or terminated Participant shall be

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determined in accordance with the provisions of the Plan as in effect at the time of such retirement or termination of employment including any increases approved by the Trustees which are applicable to such Participants subsequent to their retirement or termination of employment.

4.3 Normal Retirement Benefits

(a) Eligibility.

- (1) Any Active Participant, who has reached the Normal Retirement Age of 60 years and who has five (5) years of Covered Employment, shall be eligible to receive his normal retirement pension on that portion of his benefit which accrued prior to June 1, 2005, on the first day of the month following the date of his total withdrawal from Covered Employment and the receipt of his application therefore.
- (2) Any Active Participant, who has reached the Normal Retirement Age of 65 years and who has five (5) years of Covered Employment, shall be eligible to receive his normal retirement pension on that portion of his benefit which accrued on or after June 1, 2005, on the first day of the month following the date of his total withdrawal from Covered Employment and the receipt of his application therefore.

(b) Amount. The normal monthly retirement benefit for any eligible Participant shall be an amount determined as follows:

- (1) A Participant retiring on his Normal Retirement Date on or after June 1, 1988 shall be eligible for a Normal Retirement Benefit equal to the sum of the following:
 - (i) 4.0% of the amount contributed into the Fund on or before May 31, 2003, on behalf of the Participant; plus
 - (ii) Two dollars for each year of Credited Service prior to June 1, 1962 as provided in Section 3.2; plus
 - (iii) 13.15 cents per hour worked from June 1, 2003, through May 31, 2006; plus
 - (iv) 13.40 cents per hour worked from June 1, 2006, through May 31, 2008; plus

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- (v) For Plan Year 6/1/08-5/31/09, the greater of: (A) 13.40 cents per hour worked from 6/1/08 through 9/30/08; or (B) 12.85 cents per hour worked 6/1/08 through 5/31/09; plus
- (vi) 12.85 cents per hour worked from June 1, 2009, through June 30, 2009; plus
- (vii) 1.00 cent per hour worked from July 1, 2009, through May 31, 2013; plus
- (viii) 5.00 cents per hour worked on or after June 1, 2013; plus
- (ix) 7.50 cents per hours worked on or after June 1, 2019; plus
- (x) 9.50 cents per hour worked on or after June 1, 2020.

Notwithstanding the above:

- No benefit accrual will occur in any Plan Year in which a participant works under 120 Hours of Service.
- The minimum monthly benefit shall not be less than \$185.50.
- The maximum monthly benefit shall not exceed:

\$1,800.00 for Participants retiring on or after June 1, 1988;
 \$2,000.00 for Participants retiring on or after June 1, 1990;
 \$2,400.00 for Participants retiring on or after June 1, 1991;
 \$2,600.00 for Participants retiring on or after June 1, 1992;
 \$2,800.00 for Participants retiring on or after June 1, 1995;
 \$3,000.00 for Participants retiring on or after June 1, 1996;
 \$3,400.00 for Participants retiring on or after June 1, 1997;
 \$3,800.00 for Participants retiring on or after June 1, 1998;
 \$4,000.00 for Participants retiring on or after June 1, 1999;
 \$5,500.00 for Participants retiring on or after June 1, 2002;
 \$6,000.00 for Participants retiring on or after June 1, 2006;
 \$7,000.00 for Participants retiring on or after June 1, 2008.

- (2) A Participant retiring on his Normal Retirement Date on or after June 1, 1986 but prior to June 1, 1988 shall be eligible for a Normal Retirement Benefit equal to the sum of:
 - (i) 3.7% of the amount contributed into the Fund on behalf of the Participant; plus
 - (ii) Two dollars for each year of Credited Service prior to June 1, 1962, as provided in Section 3.2.

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Notwithstanding, the monthly minimum benefit shall not be less than \$185.50 and the maximum monthly benefit shall not exceed \$1,800.00.

- (3) A Participant retiring on his Normal Retirement Date on or after June 1, 1984 but prior to June 1, 1986 shall be eligible for a Normal Retirement Benefit equal to the sum of:
 - (i) 3.3% of the amount contributed into the Fund on behalf of the Participant for benefits payable through June 1, 1985 and 3.5% thereafter; plus
 - (ii) \$2.00 for each year of Credited Service prior to June 1, 1962, as provided in Section 3.2.

Notwithstanding, the monthly minimum benefit shall not be less than \$175.00 for benefits payable through June 1, 1985, and \$185.50 thereafter, and the maximum monthly benefit shall not exceed \$1,100.00 for benefits payable through June 1, 1985, and \$1,200.00 thereafter.

- (4) An Active Participant retiring on his Normal Retirement Date prior to June 1, 1984 shall be eligible for a Normal Retirement Benefit determined in accordance with the provisions of the Plan in effect at the time of the Participant's retirement or termination of employment.

4.4 Early Retirement Benefits

- (a) Eligibility. Active Participants who have earned 10 or more Years of Service, who have reached Early Retirement Age (55 years) but not Normal Retirement Age, or who qualify for a benefit under the Rule of 88 as described in paragraph (b) below, shall be eligible to receive an early retirement pension on the first day of the month following the dates of their withdrawal from Covered Employment and the receipt of their application therefore.
- (b) Amount. The amount of the early retirement benefit payable to a Participant who becomes eligible therefore and elects same, shall be computed by determining the amount of the normal retirement benefit, earned as of his Early Retirement Date, in accordance with Section

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4.3(b)(i) and (ii) and, if such Participant is under age 60, by reducing such amount by five-tenths of one percent (.005) for each calendar month between the Participant's date of retirement and the first day of the month such Participant attains the age of sixty (60). Provided, however, that effective June 1, 1984, if he had completed thirty (30) or more year of Credited Service as of such date, he shall be entitled to receive his Accrued Normal Retirement Benefit (as determined in Section 4.3), unreduced for the earlier commencement date. Provided further, that if as of May 31, 2013, a Participant's Years of Service plus his age equals eighty-eight (88) (Rule of 88), he shall be entitled to receive his Accrued Normal Retirement Benefit, unreduced for the earlier commencement date.

4.5 Late Retirement Benefit

A Participant retiring on his Late Retirement Date shall be eligible to receive a monthly Late Retirement Benefit in an amount determined in accordance with Section 4.3, based on the amount of Employer contributions made on his behalf and the rate of benefit of such date, actuarially adjusted to make up for the delay in the distribution of benefits after the attainment of normal retirement age. A Participant eligible for normal retirement benefits who does not perform 40 or more Hours of Service in Covered Employment in any month, will receive a monthly benefit for each such month at the time of actual retirement.

4.6 Disability Benefits

Disability Benefits have been eliminated for those not in pay status as of May 31, 2013. Notwithstanding, the following provisions remain applicable to participants currently receiving a disability benefit:

(a) Proof of Continuing Disability

- (1) Proof: A Participant receiving a Disability Retirement Benefit is required upon request to submit medical proof of ongoing disability, which means that he/she is unable to engage in any employment by reason of his/her stated disability and such disability is permanent and continuous for life. At reasonable intervals or as facts warrant, the Trustees in their sole discretion may request that the Participant submit to an independent

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medical examination. If a Participant refuses upon request to submit evidence of continuing eligibility for a disability benefit or refuses to submit to an independent medical exam, his Disability Benefit shall be terminated.

- (2) Effect of Ongoing Social Security Disability Award: Although receipt of a Social Security disability award is necessary to establish initial eligibility for a disability pension benefit under section 4.6(a) and (b), it is not conclusive proof of continuing disability. The Trustees therefore have the right to request medical proof of ongoing disability and/or to request that the Participant submit to an independent medical examination as set forth in (1), above, even if he/she still has an ongoing disability award from Social Security.
- (3) Employment: Any Participant receiving a disability benefit must immediately report to the Trustees any employment and earnings earned as the result of such employment. The Trustees in their sole discretion will take into consideration the extent and nature of such employment in determining whether further inquiry is necessary to determine whether such Participant remains disabled. Failure to report such employment and/or earnings will result in a termination of the disability benefit.

- (b) **Recovery from Disability:** A Participant receiving a Disability Benefit who recovers from his disability and is re-employed by an Employer shall be covered under the Plan as of his re-employment date at which time his Credited Service shall be reinstated, and upon subsequent retirement pursuant to Sections 4.3, 4.4 or 4.5, he shall be entitled to have the retirement benefit which he is then eligible to receive upon such subsequent retirement, computed on the basis of: (i) the amount of Employer Contributions made on his behalf; and (ii) the benefit rate in effect at the time of such subsequent retirement.

A Participant receiving a Disability Benefit who recovers from his disability prior to age 60 and who is not re-employed by the Employer upon such recovery, may be eligible for a benefit in accordance with Section 4.7. If the Participant is entitled to a retirement benefit pursuant to Section 4.7, that benefit shall be calculated using the

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benefit rate in effect on the date the Participant became eligible for disability benefits.

- (c) **Termination of Benefit Upon Attainment of Normal Retirement Date:** Upon the attainment of his Normal Retirement Date disability benefits shall cease and convert to a Normal Retirement Benefit.

4.7 Termination of Employment Before Retirement

- (a) **Non-Vested Participant:** A Participant who is an Employee as defined in Article I and (1) who has not completed at least 10 or more years of Credited Service, or 5 or more Years of Credited Service if the Participant worked at least one Hour of Service on or after June 1, 1998, or (2) who has not completed at least 5 years of Credited Service and has a Break in Service prior to becoming eligible for a retirement benefit, shall no longer be a Participant under the Plan.
- (b) **Vested Participant:** A Participant who is an Employee as defined in Section 1.18(a) and has completed 10 or more years of Credited Service (5 or more Years of Credited Service if the Participant worked at least one Hour of Service on or after June 1, 1998), or a Participant who is an Employee as defined in Section 1.18(b) who has completed 5 or more years of Credited Service, and has a Break in Service following a termination of employment other than by reason of death prior to becoming eligible for a retirement benefit, shall be eligible to receive, at his election, either:
 - (1) his Accrued Normal Retirement Benefit commencing on the first day of any month subsequent to his attainment of Normal Retirement Age (which is age 60 for benefits accrued prior to 6/1/05 and age 65 for benefits accrued on or after 6/1/05), or
 - (2) an amount as determined in (1) above commencing on the first day of any month subsequent to his 55th birthday, provided he/she had 10 years of service as of his/her Break in Service, but subject to a full actuarial reduction from Normal Retirement Age (which is age 60 for benefits accrued prior to 6/1/05 and age 65 for benefits accrued on or after 6/1/05). However, if he has 30 or more years of Credited Service, his benefit will instead be reduced .05% for each calendar month he is under age 60.

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For purposes of this Section, if the value of a former Participant's Vested portion of the Present Value of Accrued Benefit is zero, the former Participant shall be deemed to have received a distribution of such Vested portion of the Present Value of Accrued Benefit. That portion of a former Participant's Accrued Benefit that is not Vested shall be used only to reduce future costs of the Plan at such time as it becomes a forfeiture.

4.8 Non-Forfeitability of Benefits

A Participant's Accrued Normal Retirement Benefit shall become non-forfeitable upon the attainment of Normal Retirement Age.

4.9 Amendment of Vesting Schedule

- (a) A Participant with at least three (3) Years of Service as of the expiration date of the election period may elect to have his non-forfeitable percentage computed under the Plan without regard to such amendment and restatement. If a Participant fails to make such election, then such Participant shall be subject to the new vesting schedule. The Participant's election period shall commence on the adoption date of the amendment and shall end 60 days after the latest of:
 - (1) the adoption date of the amendment,
 - (2) the effective date of the amendment, or
 - (3) the date the Participant receives written notice of the amendment from the Employer or Administrator.

- (b) The computation of a Participant's non-forfeitable percentage of his interest in the Plan shall not be reduced as the result of any direct or indirect amendment to this Plan. For this purpose, the Plan shall be treated as having been amended if the Plan provides for an automatic change in vesting due to a change in top heavy status. In the event that the Plan is amended to change or modify any vesting schedule, a Participant with at least three (3) Years of Service as of the expiration date of the election period may elect to have his non-forfeitable percentage computed under the Plan without regard to such amendment. If a Participant fails to make such election, then such Participant shall be subject to the new vesting schedule. The

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Participant's election period shall commence on the adoption date of the amendment and shall end 60 days after the latest of:

- (1) the adoption date of the amendment,
- (2) the effective date of the amendment, or
- (3) the date the Participant receives written notice of the amendment from the Employer or Administrator.

4.10 IRC 415 Limits. Notwithstanding any provision of the Plan to the contrary, no benefits will be paid in excess of limits established by §415 of the Internal Revenue Code. Please contact the Fund Office with any questions regarding such limits.

ARTICLE V – FORM OF RETIREMENT BENEFITS

5.1 Normal Form of Payment

- (a) If on the date of the Participant's retirement benefit commencement date, he is married, such benefit payments shall be paid in either:
 - (1) As a 50% Joint and Survivor Annuity (J&S Annuity), providing the Participant with a monthly benefit and his Spouse with a monthly benefit equal to fifty (50%) percent thereof for life; this benefit shall be automatic, unless such individual elects to receive his pension in the form of a single-life annuity, or one of the other forms of annuity payments provided in this Section, pursuant to a Qualified Waiver, described in Section 5.2 hereof, or
 - (2) A 75% Joint and Survivor Annuity providing the Participant with an actuarially computed monthly benefit and his Spouse with a monthly benefit equal to seventy-five (75%) percent thereof for life, or
 - (3) A 100% Joint and Survivor Annuity, providing the Participant with an actuarially computed monthly benefit and his spouse with a like annuity for life.

The 50% J&S, 75% J&S and the 100% J&S Annuities shall be the Actuarial Equivalent of the single life annuity.

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- (b) If a Participant retires on an Early Retirement Date but defers such Early Retirement Benefit until his Normal Retirement Date and dies prior to his Normal Retirement Date, the Participant's Spouse shall commence to receive the benefit described in paragraph (1) above as of the first day of the month following the death of the Participant. The benefit payable to the Spouse shall be computed as if the Participant had elected to have benefit payments commence as of such date.
- (c) If a Participant does not have a Spouse on the date his benefit payments commence or if a Qualified Waiver is executed, foregoing any of the joint and survivor annuity options, he shall receive a single-life benefit payable monthly. The single-life benefit payments shall commence on the later of the first day of the month following the Participant's withdrawal from Covered Employment or receipt of his application for benefits and continue to and include the payment made as of the first day of the month in which the death of such retiree occurs.
- (d) If a Participant elects to receive either the 100% or 75% Joint and Survivor Annuity described above, but dies prior to the commencement of said benefit, his surviving spouse will be entitled to receive this benefit effective on the Participant's earliest retirement date. Payment of this benefit shall take the place of the Pre-Retirement Survivor Annuity set forth in Article VI. A Participant shall not be permitted to elect either the 100% or 75% Joint and Survivor Annuity more than 90 days prior to his earliest retirement date.

5.2 Qualified Waiver of Joint and Survivor Annuity. A Qualified Election to waive a joint and survivor annuity must be in writing and must be consented to by the Participant's Spouse. The Spouse's consent to a waiver must be witnessed by a Plan representative or notary public. Notwithstanding this consent requirement, if the Participant establishes to the satisfaction of a Plan representative that such written consent may not be obtained because there is no Spouse or the Spouse cannot be located, a waiver will be deemed a qualified election. If the Spouse is legally incompetent to give consent, the Spouse's legal guardian, even if such guardian is the Participant, may give consent. Any consent necessary under this provision will be valid only with respect to the Spouse who signs the consent, or in the event of a deemed qualified election, the designated Spouse. Additionally, a revocation of a prior waiver may be made by the Participant without the consent of the Spouse at any time before the commencement of benefits. The number

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of revocations shall not be limited. Any new election must comply with the requirements of this paragraph. A former Spouse's waiver shall not be binding on a new Spouse.

5.3 Notice of Joint and Survivor Annuity

Within a reasonable time, but no less than 30 and no more than 180 days prior to the Joint and Survivor Annuity starting date, the Trustees must provide each eligible person with a written explanation of:

- a. the terms and conditions of the 50% Joint and Survivor Annuity and other benefit payment options;
- b. the Participant's right to make and the effect of the election to waive the 50% Joint and Survivor Annuity;
- c. the rights of the Participant's Spouse; and
- d. the right to make and the effect of a revocation of an election.

5.4 Commencement of Retirement Benefits

Retirement benefit payments shall commence not later than the sixtieth (60th) day after the later of the close of the Plan Year in which:

- a. the Participant attains age 60; or
- b. the Participant ceased to work in Covered Employment; or
- c. the 10th anniversary of participation.

5.5 Required Beginning Date

- (a) For Participants who turn 70 ½ on or before December 31, 2019 (i.e. whose birthdate is on or before June 30, 1949): Notwithstanding Section 5.4 above, a Participant's benefits shall be distributed to him not later than April 1st of the calendar year following the calendar year in which the Participant attains age 70½ and must be made over the life of the Participant (or the lives of the Participant and the Participant's designated Beneficiary) or the life expectancy of the Participant (or the life expectancies of the Participant and his designated Beneficiary) in accordance with Regulations.
- (b) For those who turn 70 ½ after December 31, 2019 (i.e. whose birthdate is on or after July 1, 1949): Notwithstanding Section 5.4

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above, a Participant's benefits shall be distributed to him not later than April 1st of the calendar year following the calendar year in which the Participant attains age 72 and must be made over the life of the Participant (or the lives of the Participant and the Participant's designated Beneficiary) or the life expectancy of the Participant (or the life expectancies of the Participant and his designated Beneficiary) in accordance with Regulations.

5.6 Minimum Distributions

The Fund will make required minimum distributions as required by and subject to the provisions of the Internal Revenue Code. For Participants who turn 70 ½ on or before December 31, 2019 (i.e. whose birthdate is on or before June 30, 1949), such distributions generally apply to Participants age 70 ½ and above. For those who turn 70 ½ after December 31, 2019 (i.e. whose birthdate is on or after July 1, 1949), such distributions generally apply to Participants age 72 and above.

5.7 Benefits Payable to Incompetents or in Case of Death

Any retirees receiving pension benefits shall conclusively be presumed to have been competent until the date on which the Trustees shall have received written notice in a form and manner acceptable to them that such retiree or Participant is an incompetent for whom a guardian or other person legally vested with his care shall have been appointed, whereupon any future benefits to which such retiree is entitled shall be paid to such guardian or other person legally vested with his care. Any pension payments accrued to a retiree at the date of death, or any sums payable in the event of the death of the retiree shall be paid to the Beneficiary as provided below:

- (a) The Beneficiary shall be the party or parties designated in the Trust Fund Office records in accordance with such Participant's election;
- (b) Any Participant may at any time change the Beneficiary, without the consent of any previously designated Beneficiary, by filing a written request upon a form furnished by or satisfactory to the Trustees, but such change shall not take effect until the request for the change is received by the Plan Administrator.
- (c) If any designated Beneficiary predeceases the Covered Participant the interest of such Beneficiary shall thereupon automatically terminate. If no Beneficiary is named or if the Designated Beneficiary predeceases

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the Covered Participant, Beneficiary shall mean: 1) Spouse; 2) Children; 3) Parents; 4) Brothers and Sisters; and 5) Estate.

Any payment made pursuant to the provisions of this paragraph shall be a complete discharge of any liability of the Pension Plan to such retiree and shall be a complete settlement of any claim, right or interest in and to such pension benefits.

5.8 Payment of Small Amounts

If the monthly benefit payments from this Plan are less than \$50.00, the Trustees shall direct that the benefit payments be made in a lump sum; provided, however, that any such payments shall be the Actuarial Equivalent of the benefit otherwise payable under the Plan and further that distribution of such benefit shall not be made in the form of a lump sum if the present value of such benefit exceeds \$5,000.00. Such lump sum payment shall be in lieu of any other benefit prescribed by this Plan and the Participant and/or beneficiary shall have no further rights or title to benefits, vesting service, nor credited service under this Plan. In the event of a distribution greater than \$1,000 under this section, if the participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the participant in a direct rollover or to receive the distribution as a direct payment, then the plan administrator will pay the distribution in a direct rollover to an individual retirement plan designated by the plan administrator.

5.9 Suspension of Benefits

Notwithstanding any other provision of this Plan, the payment of monthly retirement benefits to retirees or Participants who would otherwise be eligible to receive such retirement benefits shall be suspended for any period prior to the first day of April following the calendar year in which he reaches age seventy and one-half (70 1/2), in accordance with the provisions of this section if a retiree or Participant returns to or continues in employment of the type and for the period of time set forth herein.

- (a) Return to Employment. No monthly retirement benefit shall be paid to any retiree, during any calendar month during which such individual becomes actively employed or self-employed and completes forty (40) or more Hours of Service as set forth below. Hours of Service shall include hours for which the retiree is paid or entitled to payment

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for performance of duties as well as hours for which he is paid or entitled to payment on account of a period of time for which no duties are performed due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military leave or leave of absence.

- (i) Such Hours of Service are performed in an industry in which Participants covered by this Plan were employed and were covered by this Plan as a result of such employment at the time that the payment of benefits commenced or would have commenced if the retiree had not remained in or returned to employment; and
- (ii) such Hours of Service are performed in a trade or craft in which the retiree was employed at any time under the Plan; and
- (iii) such Hours of Service are performed in the geographical area covered by the Plan at the time that the payment of benefits commenced or would have commenced if the retiree had not remained in or returned to employment.

The terms “industry, trade or craft, and geographical area covered by the Plan” shall have meanings prescribed by IRC, Section 411(a)(3)(B) and Regulations issued by the Department of Labor with the exception that trade or craft shall not include any supervisory or managerial activity which is reasonably related to the underlying skills associated with the trade or craft for which the retiree was trained or in which he acquired his work experience.

- (b) The amount of normal retirement benefit which will be permanently withheld for the calendar month in which the retiree or Participant is employed as defined in subparagraph (a) above shall be:
 - (i) In the case of benefits payable periodically on a monthly basis for as long as a life (or lives) continues, the suspendible amount shall be an amount not greater than the portion of a monthly benefit payment derived from Employer Contributions.
 - (ii) In the case of benefits payable in a form other than as described in paragraph (b)(i) of this Article, the suspendible amount shall be the lesser of (A) an amount equal to the monthly benefit which would have been payable to him if he had been receiving monthly benefits under the Plan since his actual retirement date

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or the date which would have been his actual retirement date but for his re-employment or continued employment based upon a single life annuity commencing at the actual retirement age or (B) the actual amount paid or scheduled to be paid to him for such month.

- (c) Resumption of Payments. At such time as the retiree or Participant is no longer employed as defined in subparagraph (a) above and has notified the Trustees of that fact in accordance with subparagraph (f) below, the payment of monthly retirement benefits shall recommence. The initial payment upon resumption shall include the payment scheduled to occur in that calendar month and any amounts withheld from that time such re-employment or employment was terminated until the resumption of payments less any amounts which are subject to offset in accordance with subparagraph (d) below. Such benefit shall take into consideration additional Contributions received by the Fund during the time the retiree or Participant was employed as defined in subparagraph (a).
- (d) Offset Rules. If payment of monthly retirement benefits have been resumed in accordance with subparagraph (c) above, the Trustees shall withhold an amount up to one hundred (100%) percent of the initial payment (which may include up to the first three (3) months of benefit payment) upon resumption and not more than twenty-five (25%) percent of the amount due in each subsequent calendar month until this Fund has been repaid all payments previously made to the retiree or Participant during those calendar months during which the retiree or Participant was employed as defined in subparagraph (a) above.
- (e) Notification. The Trustee shall cause a written notice to be served on the retiree or Participant by personal delivery or first class mail during the first calendar month in which the Trustees withhold his monthly retirement benefit. The notice shall include a complete copy of this Section and a copy of a form to be used by the retiree or Participant to notify the Trustees when he has discontinued such employment or re-employment. Such notice shall contain all information required by the Labor Department Regulations Paragraph 2530.203-3(b)(4).
- (f) Verification and Determination of Status.

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- (i) Every retiree who has retired and is receiving early retirement benefits and every Participant who would be eligible to receive early retirement benefits but for his re-employment or continued employment who engages in any employment as described in subparagraph (a) above shall promptly notify the Trustees of such employment or re-employment and shall provide the Trustees and their agents with all reasonable information and assistance for the purpose of verifying such employment.
 - (ii) Every retiree or Participant who engages in employment as described in subparagraph (a) above shall promptly notify the Trustees of such employment or re-employment and shall provide the Trustees and their agents with all reasonable information and assistance for the purpose of verifying such employment.
 - (iii) It shall be a condition to the right of the retiree or Participant to receive future monthly retirement benefit payments that the retiree or Participant, at such times as may be requested by the Trustees, shall certify in writing that he is unemployed or provide factual information to the Trustees sufficient to establish that any employment in which he is engaged is not the type of employment defined in subparagraph (a) above. The Trustees shall provide the retiree or Participant with the necessary forms for such certification.
 - (iv) The Trustees shall within sixty (60) days after receipt of a written request, together with sufficient information from any retiree or Participant, provide the retiree or Participant, with a written determination as to whether or not any contemplated employment or re-employment by the retiree or Participant will result in a suspension of monthly retirement benefits.
 - (v) All determinations by the Trustees relating to the suspension of benefits or the determinations of the character of any contemplated employment or re-employment shall be considered in accordance with the claims procedure adopted by the Trustees pursuant to Section 503 of ERISA and applicable regulations.
- (g) Presumptions.
- (i) If the Trustees have given written notice to the retiree or Participant of the suspension of benefits and the retiree or Participant has not complied with the verification requirements contained in subparagraph (f) above, the Trustees may, unless

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it is unreasonable to do so, act on the basis of the rebuttable presumption that the retiree or Participant has worked more than forty (40) hours for that month and that the retiree engaged in such employment for the same employer for the same length of time as that employer performed that work at that construction site.

- (ii) The verification requirements set forth in subparagraph (f) and the nature and the effect of these presumptions shall be set forth in the Summary Plan Description and in any communications to Participants and retirees which relate to such verification requirements, and shall be furnished to all retirees at least once every twelve (12) calendar months.

The Trustees may waive, in whole or part, the forfeiture aspect of this provision for a specified period of time by resolution, subject only to the condition that any such waiver be equally applicable to similarly situated retirees then receiving normal retirement benefits.

ARTICLE VI – DEATH BENEFITS

6.1 Pre-Retirement Death Benefits

- (a) **Death Prior to Retirement:** If a Participant dies prior to retirement, no benefits are payable under the Plan unless the provisions of Article V, Section 5.1(d) or Subsection (b) and (c) of this Article VI are in effect.

- (b) **Qualified Pre-Retirement Survivor Annuity**

- (1) Eligibility - A married Participant's Surviving Spouse (as defined in Article I) shall be eligible to receive a Qualified Pre-Retirement Survivor Annuity if such Participant dies prior to his actual retirement date either: (i) after having completed the eligibility requirements for an Early or Normal Retirement Benefit, or (ii) after having accrued an Hour of Service on or after August 23, 1984, and was vested in his Accrued Normal Retirement Benefit (including a Vested Former Participant who terminated employment on or after January 1, 1976 and died on or after August 23, 1984 whether or not such Participant had accrued an Hour of Service on or after August 23, 1984).

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(2) Waiver of Qualified Pre-Retirement Survivor Annuity - On or after the first day of the Plan Year in which the Participant attains age 35, the Participant may waive the Qualified Pre-Retirement Joint and Survivor Annuity provided:

- (i) the Participant's Spouse consent is in writing and witnessed by a Notary or Plan representative,
- (ii) the Participant's waiver and the Spouse's consent provide the specific nonspouse beneficiary, which may not be modified without subsequent spousal consent,
- (iii) the Spouse's consent acknowledges the effect of the election.

If the Participant separates from service before the Plan Year in which he or she attains age 35, the foregoing election may be made on or after the date of separation with respect to benefits accrued prior to separation. A Participant who has elected to waive the Qualified Pre-Retirement Survivor Annuity may revoke the election at any time prior to his death. The number of revocations shall not be limited.

(3) Amount of Benefit - For purposes of calculating the Qualified Pre-Retirement Survivor Annuity described in (1) above, the monthly benefit payable to the vested Participant's Surviving Spouse shall be the monthly benefit as determined under the provisions of Section 5.1(a)(1) (50% Qualified Joint & Survivor Option) as if,

- (i) in the case of a Participant who dies after attaining age fifty-five (55), the Participant had retired on the day before his death, and had elected to have his benefit commence immediately, or at such later date as the Surviving Spouse may elect after the Participant's death, or
- (ii) in the case of a Participant who dies before age fifty-five (55), the Participant had fulfilled the following:
 - (i) separated from service on the date of his death; (ii) survived to age fifty-five (55); (iii) elected to have his benefit commence immediately or at such later date as the Surviving Spouse may elect after the Participant's death; and (iv) died on the day following the date on which such benefit would have commenced.

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- (4) Payment of Benefit - The Qualified Pre-retirement Survivor Annuity shall be payable for the lifetime of the Participant's Surviving Spouse, commencing as of the first day of the month following the latest of: (i) the Participant's date of death; (ii) the date the Participant would have attained age fifty-five (55) if such Participant had survived; or (iii) such later date as the Surviving Spouse may elect after the Participant's death.

Notwithstanding the above, in the event the Participant was not eligible for a benefit at age 55 at the time of death, the Qualified Pre-retirement Survivor Annuity will be payable as follows: (a) if the Participant was vested on 6/1/05, based on the benefit accrued prior and subsequent to 6/1/05, on the date the Participant would have reached age 60; or (b) if the Participant was not vested on 6/1/05, on the date the Participant would have reached age 60 for the portion of his benefit accrued prior to 6/1/05 and on the date the Participant would have reached age 65 for the portion of his benefit accrued thereafter.

- (c) **Pre-Retirement Death Benefit:** The designated Beneficiary of a Participant who has five (5) or more years of Credited Service and who dies prior to becoming eligible for a retirement benefit under the Plan, shall be eligible to receive a Pre-Retirement Death Benefit provided the Qualified Pre-Retirement Survivor Annuity of Subsection (b) above is not in effect. The amount and form of payment of the Pre-Retirement Death Benefit is: (a) a lump sum payment equal to fifty (50%) percent of the amount contributed to the Fund on behalf of the Participant if such amount is less than \$5,000; or (b) if (a) does not apply, a single life annuity over the life of the Beneficiary payable the later of: (1) the earliest date the Participant would have been eligible to begin receiving his retirement benefit, or (2) the receipt of the Beneficiary's application therefore. This single life annuity will be calculated based upon actuarial equivalence as defined in Article I of the Plan. Further, payment under this provision is subject to required minimum distribution requirements. If no Beneficiary is named or if the designated Beneficiary predeceases the Participant, the Beneficiary shall be determined in the following order of priority: (1) Children; (2) Parents; and (3) Brothers and Sisters. If no such individuals exist, no benefit is payable under this section.

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6.2 Post-Retirement Death Benefits

If a Participant dies after retirement and the Qualified Joint and Survivor Annuity under Section 5.1 is not in effect, the Participant's designated beneficiary shall be entitled to receive a Post-Retirement Death Benefit equal to 50% of the amount contributed to the Fund on behalf of the Participant less the amount of any benefit payments made to the Participant during retirement. Such benefit shall be paid in the form of a single life annuity over the life of the Beneficiary, payable immediately following receipt of the Beneficiary's application therefore. This single life annuity will be calculated based upon actuarial equivalence as defined in Article I of the Plan.

If no Beneficiary is named or if the designated Beneficiary predeceases the Participant, the Beneficiary shall be determined in the following order of priority: (1) Children; (2) Parents; and (3) Brothers and Sisters. If no such individuals exist, no benefit is payable under this section.

6.3 Death Benefits for Beneficiaries of a Participant on Military Leave

Effective January 1, 2007, the beneficiary of a Participant on a leave of absence to perform military service with reemployment rights under Section 414(u) of the Internal Revenue Code shall be entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) that would be provided under the Plan had the Participant died as an Active Participant in accordance with Section 401(a)(37) of the Internal Revenue Code.

ARTICLE VII – TRUSTEE DISCRETION

The Trustees shall have sole and exclusive discretionary authority to interpret this Plan and the Trust. Such discretion includes determining eligibility for participation and benefits, amount of benefits due, to whom benefits are owed, timing of benefit payments, decisions on appeal, and any other issue related to the provision of benefits under this Plan. Any decision of the Trustees shall be binding upon all Participants, beneficiaries, Employers, or any other person having business, or claiming to have business, in relation to this Fund. Any decision of the Trustees shall be final and conclusive.

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ARTICLE VIII – CLAIMS AND APPEAL PROCEDURES

8.1 Timing and Notification of Benefit Determination

- (a) **Retirement Benefits:** Claims for benefits under the Plan may be filed in writing with the Trustees. Written notice of the disposition of a claim shall be furnished to the claimant within 90 days after the application is filed. This period may be extended by the Fund for up to 90 days, if special circumstances require an extension of the time for processing the claim. In such case, written notice the extension shall be furnished to the claimant prior to the termination of the initial 90 day period. In no event shall such extension exceed 90 days from the end of such initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the plan expects to render the benefit determination.
- (b) **Disability Benefits:** In the case of a claim for disability benefits, the Fund Office shall notify the claimant, in accordance with this Section of the Fund's adverse benefit determination within a reasonable period of time, but not later than 45 days after receipt of the claim by the Fund Office. This period may be extended by the Fund for up to 30 days, provided that the Fund Office both determines that such an extension is necessary due to matters beyond the control of the Fund and notifies the claimant, prior to the expiration of the initial 45-day period, of the circumstances requiring the extension of time and the date by which the plan expects to render a decision. If, prior to the end of the first 30-day extension period, the Fund Office determines that, due to matters beyond the control of the Fund, a decision cannot be rendered within that extension period, the period for making the determination may be extended for up to an additional 30 days, provided that the Fund Office notifies the claimant, prior to the expiration of the first 30-day extension period, of the circumstances requiring the extension and the date as of which the plan expects to render a decision. In the case of any extension under this provision, the notice of extension shall specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve those issues, and the claimant shall be afforded at least 45 days within which to provide the specified information.

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- (c) **Extension of Claim Filing Deadline:** The Plan will disregard the period from March 1, 2020, until 60 days after the announced end of the National Emergency or such other date announced by the applicable federal agency (the “Outbreak Period”) for all participants and dependents in determining the period and date by which a claim must be filed.

8.2 Manner and Content of Notification of Benefit Determination

The Fund Office shall provide a claimant with written or electronic notification of any adverse benefit determination (i.e. denial of claim). The notification shall set forth, in a manner calculated to be understood by the claimant –

Before the Fund can issue a benefit determination based on new or additional evidence, the Fund must provide the Claimant, free of charge, with any new or additional evidence considered, relied upon, or generated by the Fund (or at the direction of the Fund) in connection with the claim; such evidence must be provided as soon as possible and sufficiently in advance of the date on which the benefit determination is required to be provided, above, to give the Claimant a reasonable opportunity to respond prior to that date.

Before the Fund can issue a benefit determination based on a new or additional rationale, the Claimant must be provided, free of charge, with the rationale. The rationale must be provided as soon as possible and sufficiently in advance of the date on which the benefit determination is required to be provided to give the claimant a reasonable opportunity to respond prior to that date.

- (1) The specific reason or reasons for the adverse determination;
- (2) Reference to the specific plan provisions on which the determination is based;
- (3) A description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary;
- (4) A description of the Fund’s review procedures and the time limits applicable to such procedures, including a statement of the claimant’s right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination on review; and

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- (5) If the denial is of a request for disability benefits and an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or other similar criterion or a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of such rule, guideline, protocol, or other criterion will be provided free of charge to the claimant upon request or, if applicable, a statement that such rules or guidelines do not exist.

With respect to notification of a benefit determination for disability benefits, the benefit denial must also include the following:

- (1) An explanation of the basis for disagreeing with any of the following:
 - (i) The health care professionals that treated the Claimant;
 - (ii) The advice of the health professional obtained by the Plan; or
 - (iii) A disability determination from the Social Security Administration.
- (2) A statement that the Claimant is entitled to receive, free of charge and upon request, reasonable access to copies of all documents, records, and other information relevant to the Claimant's claim for benefits.
- (3) If the denial was based on medical necessity or experimental treatment, the denial must include either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to the claim or statement or a statement that such explanation will be provided free of charge upon request.
- (4) The denial must be in a culturally and linguistically appropriate manner.

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8.3 Appeal of Adverse Benefit Determination

- (a) Appeals must be forwarded to and received by the Fund Office within 60 days (180 days for appeals involving disability benefits) following receipt of a notification of an adverse benefit determination (i.e. denial of claim). As part of any such appeal, a claimant may submit written comments, documents, records, and other information relating to the claim for benefits.
- (b) A claimant, free of charge and upon request, shall be provided reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits.
- (c) Upon appeal, the Trustees will review all comments, documents, records, and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.
- (d) If the appeal is a denial of disability benefits:
 - (1) A review on appeal will not afford deference to the initial denial and an individual who made the initial denial, or a subordinate of such individual will not decide an appeal.
 - (2) In deciding an appeal of a benefit based on medical judgment, the fiduciary deciding the appeal shall consult with a health care professional who has appropriate training in the field of medicine involved (and who was not involved in reviewing the initial claim);
 - (3) A plan must provide for the identification of any medical or vocational experts whose advice was obtained by the plan in connection with the initial denial, regardless of whether the advice was relied upon.
- (e) Extension of Claim Filing Appeal: The Plan will disregard the Outbreak Period for all participants and dependents in determining the period and date by which an appeal must be filed.

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8.4 Trustees' Decision on Appeal

- a. **Timing of Decision:** The Trustees shall make a benefit determination on appeal no later than the date of the board meeting that immediately follows the Fund Office's receipt of an appeal, unless the appeal is filed within 30 days preceding the date of such meeting. In such case, the benefit determination may be made no later than the date of the second board meeting following the Fund Office's receipt of the request for review. If special circumstances require a further extension of time for processing, a benefit determination shall be rendered not later than the third board meeting following the Fund Office's receipt of the request for review. If such an extension of time for review is required because of special circumstances, the Fund Office shall provide the claimant with written notice of the extension, describing the special circumstances and the date as of which the benefit determination will be made, prior to the commencement of the extension. The Fund Office shall notify the claimant of its decision on appeal but not later than five (5) days after the benefit determination is made.
- b. **Manner and Content of Notification of Trustees' Decision on Appeal**

The Fund Office shall provide a claimant with written or electronic notification of any adverse benefit determination on review. The notification shall set forth, in a manner calculated to be understood by the claimant –

- (a) The specific reason or reasons for the adverse determination;
- (b) Reference to the specific plan provisions on which the determination is based;
- (c) A statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits;
- (d) A statement of the claimant's right to bring a civil action under Section 502(a) of ERISA;
- (e) A statement describing any contractual limitations period that applies to a Claimant's right to bring an action under ERISA §502(a) and the calendar date on which such contractual limitation expires;

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- (f) If an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or other similar criterion; or a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of such rule, guideline, protocol, or other criterion will be provided free of charge to the claimant upon request or, if applicable, a statement that such rules or guidelines do not exist; and
- (g) The following statement: “You and your plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out what may be available is to contact your local U.S. Department of Labor Office and your State insurance regulatory agency.”

Before the Fund can issue a notice of decision on appeal with respect to disability benefits based on new or additional evidence, the Fund must provide the Claimant, free of charge, with any new or additional evidence considered, relied upon, or generated by the Fund (or at the direction of the Fund) in connection with the claim; such evidence must be provided as soon as possible and sufficiently in advance of the date on which the notice of decision on appeal is required to be provided, above, to give the Claimant a reasonable opportunity to respond prior to that date.

Before the Fund can a notice of decision on appeal with respect to disability benefits based on a new or additional rationale, the Claimant must be provided, free of charge, with the rationale. The rationale must be provided as soon as possible and sufficiently in advance of the date on which the notice of decision on appeal is required to be provided to give the claimant a reasonable opportunity to respond prior to that date.

In addition to the above, a notice of decision on appeal pertaining to a claim for disability benefits will include the following:

- a. An explanation of the basis for disagreeing with any of the following:
 - (i) The health care professionals that treated the Claimant;
 - (ii) The advice of the health professional obtained by the Plan; or

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- (iii) A disability determination from the Social Security Administration.
- b. If the denial was based on medical necessity or experimental treatment, the denial must include either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to the claim or statement or a statement that such explanation will be provided free of charge upon request.
- c. The benefit denial must be in a culturally and linguistically appropriate manner.

8.5 Limitation of Actions. No action may be brought to recover benefits allegedly due under the terms of the Plan more than 180 days following the notice of decision on appeal.

8.6 Failure to Follow Claims Procedures

If the Plan fails to follow claims procedures with respect to any claim for benefits, the Claimant is deemed to have exhausted administrative remedies and is entitled to pursue all remedies under ERISA §502(a) on the basis that the Plan has failed to provide a reasonable claims procedure that would yield a decision on the merits.

In addition to the above, if the Plan fails to strictly adhere to all procedures with respect to a claim for disability benefits and the claimant chooses to pursue remedies under ERISA §502(a), the claim is deemed denied on review without the exercise of discretion by the Trustees.

Notwithstanding the above, the internal claims and appeals process will not be deemed exhausted based on de minimis violations that do not cause, and are not likely to cause, prejudice or harm to the Claimant so long as the Plan demonstrated that the violation was for good cause due to matters beyond the control of the Plan and that the violation occurred in the context of an ongoing good faith exchange of information between the Plan and the Claimant.

The Claimant may request a written explanation of the violation from the Plan, and the Plan must provide such explanation within 10 days, including a specific description of its bases, if any, for asserting that the violation should not cause the internal claims and appeals process to be deemed exhausted.

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If an external reviewer or a court rejects the Claimant's request for immediate review on the basis that the Plan met the standards for the exception to the deemed exhaustion rule, the Claimant has the right to resubmit and pursue the internal appeal of the claim. In such a case, within a reasonable time after the external reviewer or court rejects the claim for immediate review (not to exceed ten days), the Plan shall provide the Claimant with the notice of the opportunity to resubmit and pursue the internal appeal of the claim. Time periods for re-filing the claim shall begin to run upon Claimant's receipt of such notice.

- 8.7 Avoiding Conflicts of Interest.** The Fund must ensure that all claims and appeals are adjudicated in a manner designed to ensure the independence and impartiality of the persons involved in making the decision. Accordingly, decisions regarding hiring, compensation, termination, promotion, or other similar matters with respect to any individual (such as a claims adjudicator or medical expert) must not be made based upon the likelihood that the individual will support the denial of benefits.

ARTICLE XI – MISCELLANEOUS

- 9.1 Unclaimed Benefits.** If any benefit payment approved by the Trustees under the Plan remains unclaimed for a period of six (6) years, no payment shall be made thereafter except under such extenuating circumstances as the Trustees may in their sole discretion approve. However, if a claim is made by a Participant or Beneficiary for an unclaimed benefit even after the six (6) year period, then such benefit shall be reinstated by the Trustees.
- 9.2 Non-Alienation of Benefits.** No benefit payable under this Plan shall be subject in any manner to alienation, sale, transfer, assignment, pledge or encumbrance. Any attempt to alienate, sell, transfer, assign, pledge or otherwise encumber shall be void. Neither the Pension Fund nor any pension benefit shall in any manner be liable for or subject to the debts or liabilities of any Participant or Beneficiary entitled to pension benefits. This provision shall not restrict a Participant from designating a Beneficiary or his estate to receive any benefits that may be payable hereunder upon his death.
- 9.3 Qualified Domestic Relations Order Distribution.** All rights and benefits, including elections, provided to a Participant in this Plan shall be subject to the rights afforded to any "alternate payee" under a Qualified Domestic

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Relations Order. For the purposes of this Section, “alternate payee” and Qualified Domestic Relations Order” shall have the meaning set forth under Code, Section 414(p).

- 9.4 Transfers from Qualified Plans.** With the consent of the Trustees, amounts may be transferred to this Plan from other qualified plans by Participants, provided that the trust from which such funds are transferred permits the transfer to be made and the transfer will not jeopardize the tax exempt status of the Plan or Fund or create adverse tax consequences for the Employer. Please contact the Fund Office for additional information regarding the ability to make such transfers, and the limitations on making such transfers.
- 9.5 Direct Rollover.** Notwithstanding any provision of the Plan to the contrary, eligible rollover distributions from the Plan may be paid directly to an eligible retirement plan specified by the distributee in a direct rollover. Please contact the Fund Office for additional information regarding the ability to make such rollovers, and the limitations on making such rollovers.
- 9.6 Right to Recover Overpayments.** The Fund has the right to recover from any Participant, Retiree, Spouse, Surviving Spouse, Beneficiary, or other payee any amounts paid by the Fund which were not properly owing under the terms of the Plan, whether such amounts were paid by mistake, fraud, or any other reason. The Fund has the right to pursue the payee (including the Participant/Retiree and his/her Spouse jointly and severally), for the full amount due and owing under this provision. At the Fund’s sole option, it may enforce this provision by offsetting future benefits until the amount owed has been recovered.
- 9.7 Effect of Amendments.** Except as otherwise set forth in this Plan or as otherwise required by law, the benefits of an Inactive Participant shall be determined in accordance with the provisions of the Plan in effect at the time he/she became an Inactive Participant and subsequent Plan amendments shall be disregarded. Except as otherwise set forth in this Plan or otherwise required by law, the benefits of a Pensioner (and his/her Surviving Spouse, if any) shall be determined in accordance with the provisions of the Plan in effect on the annuity starting date and subsequent Plan amendments shall be disregarded.

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ARTICLE X – OTHER PROVISIONS

The following information is required to be provided by law:

- A. Type of Administration/Plan Administrator/Plan Sponsor/Counsel:**
The Board of Trustees of the Roofers Local 149 Pension Fund is the Plan Administrator and Plan Sponsor. As such, the Trustees are responsible for overall Plan administration. There are five (5) Trustees appointed by the Union and five (5) Trustees appointed by the Association. The current Trustees are:

Union Trustees	Employer Trustees
Brian Gregg Roofers Local 149 1640 Porter Street Detroit, MI 48216	Roger LaDuke, Chairman LaDuke Roofing & Sheet Metal 10311 Capital Street Oak Park, MI 48237
Joseph Gilliam Roofers Local 149 1640 Porter Street Detroit, MI 48216	Paul Schick Newton Crane Roofing, Inc. 353 North Cass Lane Pontiac, MI 48342
Rick Baird Roofers Local 149 810 Tacoma Ct. Clio, MI 48420	Brian Moore Schreiber Corporation 29945 Beck Road Wixom, MI 48393
John Johnson Roofers Local 149 1640 Porter Street Detroit, MI 48216	Gary Sova National Roofing & Sheet Metal G-4130 Flint Asphalt Drive Burton, MI 48529
Lee Bruner Roofers Local 149 1640 Porter Street Detroit, MI 48216	

LEGAL COUNSEL FOR THE PLAN

Michael J. Asher, Esq.
AsherKelly, PLC
25800 Northwestern Highway, Suite 1100
Southfield, MI 48075
(248) 746-2728

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The day-to-day responsibilities for Plan administration are performed by the Plan Office, BeneSys, Inc., 700 Tower Drive, Suite 300, Troy, Michigan 48098, telephone number (248) 641-4949 or (888) 868-6411.

- B. Effective Date of Plan:** June 1, 1962
- C. Year End Date:** The date of the end of the year for purposes of maintaining the plan's fiscal records is May, 31.
- D. Agent for Service of Legal Process:** Service of process should be made upon the Plan Office, BeneSys, Inc., 700 Tower Drive, Suite 300, Troy, Michigan 48098, telephone number (248) 641-4949. Service of legal process may also be made upon any Trustee.
- E. Type of Plan/Employer Identification Number/Plan Year:** The Plan is a defined benefit pension plan. The employer identification number assigned by the IRS is 38-1425819. The Plan Number is 001. The Plan's fiscal year is from June 1 to May 31.
- F. Collective Bargaining Agreements:** The Plan is maintained pursuant to collective bargaining agreements. Copies of such agreements may be obtained upon written request to the Plan Office, or are available for examination by participants and beneficiaries at the Plan Office. Alternatively, within 10 days of a written request, such agreements will be made available at the Union hall or at any employer establishment where at least 50 or more participants are customarily working. The Plan may impose a reasonable charge for such copies.
- G. Source of Plan Contributions:** The primary source of financing for the benefits provided under the Plan and for the expenses of the Plan operations are employer contributions. The rate of contribution is set forth in the Collective Bargaining Agreement, or other written agreement requiring contributions to the Fund. A complete list of the employers contributing to the Plan may be obtained upon written request to the Plan Office and may be examined at the Plan Office. Additionally, plan assets are invested which results in investment income to the Plan.
- H. Pension Trust Assets and Reserves:** The Board of Trustees holds all assets in trust for the purpose of providing benefits to eligible participants and defraying reasonable administrative expenses.

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

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

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first \$11 of the monthly benefit accrual rate and (2) 75% of the next \$33. The PBGC's maximum guarantee limit is \$16.25 per month times a participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be \$5,850.00.

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

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

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

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- J. Statement of ERISA Rights:** As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

Receive Information About Your Plan and Benefits:

- Examine, without charge, at the Plan Office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including collective bargaining agreements and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Pension and Welfare Benefit Administration.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including collective bargaining agreements and copies of the latest annual report (Form 5500 Series) and an updated Summary Plan Description. The Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 65) and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries: In addition to creating rights for Plan participants ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

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Enforce Your Rights: If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

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

- K. Termination of the Plan:** The Plan may be terminated by a majority vote of all the Trustees, provided there no longer exists a collective bargaining agreement between the Union and the Association requiring contributions to the Fund. If the Plan is completely or partially terminated, the rights of all Participants, Pensioners and others having an interest in the Plan, to benefits

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accrued to the date of such complete or partial termination, to the extent then funded, shall be nonforfeitable.

In the event of the termination of the Plan, the Trustees, after reserving an amount from the Fund sufficient to pay expenses and charges, including payment of all expenses incurred in effectuating such termination or discontinuance, shall allocate the assets of the Fund in the following manner and order to the extent of the sufficiency of such assets:

- (a) First - An amount shall be allocated to provide for:
 - (1) retirement benefits payable to retirees and widow's benefits payable to surviving Spouses who commenced receiving benefits under the Plan on a date at least 36 months prior to the termination date of the Plan, such benefits to be based on the lowest level of benefits in effect at any time during the 60-month period prior to the termination date of the Plan, and
 - (2) retirement benefits payable to Participants and Vested Former Participants not included in (1) above who could have retired and/or received a retirement benefit under the Plan commencing on a date at least 36 months prior to the termination date of the Plan, such benefits to be based on the lowest level of benefits in effect at any time during the 60-month period prior to the termination date of the Plan.

- (b) Second - If there is any balance remaining in the Fund after complete allocation in accordance with paragraph (a), an amount shall be allocated to provide for retirement benefits, or a portion of retirement benefits (other than those benefits described in paragraph (a), of this Section), payable to retirees, surviving Spouses, Participants and Vested Former Participants described in this paragraph (b), subject to the following:
 - (1) In the event the level of benefits under the Plan was increased within the 60-month period prior to the termination date of the Plan, the amount to be allocated under this paragraph (b) to the Retirees, Surviving Spouses, Participants, and Vested Former Participants described in paragraph (a) of this Section shall be the amount required to provide a benefit equal to the product of:

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- (i) the greater of \$20.00 or 20% of the additional benefit which, except for the limitations in paragraph (a), would have been provided for persons described in paragraph (a), and
 - (ii) the number of years the increased level(s) of benefit has been in effect. For purposes of this subparagraph, the first 12 months following the date the benefit level was increased constitutes one year and each consecutive period of 12 months thereafter constitutes an additional year.
- (2) The amount to be allocated to all Retirees, Surviving Spouses, Participants and Vested Former Participants who are not included in paragraph (a) and who, as of the termination date of the Plan,
- (i) are receiving benefits under the Plan,
 - (ii) could have retired with a benefit payable under the Plan, or
 - (iii) have five or more Years of Service,

shall be the amount required to provide their retirement benefit, subject to the same limitation described in paragraph (a), plus any additional benefit arising by reason of an increase in the benefit level within the 60 month period prior to the termination date, subject to the same limitation described in subparagraph (b)(1).

- (c) Third - If there is any balance remaining in the Fund after complete allocation in accordance with paragraphs (a) and (b), an amount shall be allocated to provide for all other non-forfeitable retirement benefits under the Plan.
- (d) Fourth - If there is any balance remaining in the Fund after complete allocation in accordance with paragraphs (a), (b) and (c), an amount shall be allocated to provide for all other benefits under the Plan.

In addition to the limitation on benefits payable pursuant to paragraphs (a) and (b), benefits payable under such paragraphs shall not have an actuarial value which exceeds the actuarial value of the monthly retirement benefit payable in the form of a life annuity commencing at age 62.

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If the assets available for allocation under any paragraph are insufficient to satisfy in full the retirement benefits of all individuals within such paragraph, the assets shall be allocated in a pro rata amount to such individuals on the basis of the present value (as of the termination date) of their respective retirement benefits.

The Trustees shall make a reasonable effort to locate any Vested Former Participant who is entitled to a benefit under the Plan at the date of discontinuance of the Plan but if any such person has not been located within one year after the date of termination of the Plan, his benefits shall be deemed forfeited for all purposes. Any forfeited sums of money shall be allocated or disposed of in whatever lawful manner the Trustees shall deem to be appropriate. Notwithstanding, if a claim is made for an unclaimed benefit, then such benefit shall be reinstated by the Trustees to the extent possible.

The allocation of assets upon partial or complete termination when determined by the Actuary and the Trustees, may be implemented through the continuance of the existing Fund or through a new Fund established for that purpose or through the purchase by the Trustees of insurance annuity contracts or by a combination of these media. However, the Trustees, upon finding that it is not practicable nor desirable under the circumstances to do either of the foregoing with respect to some or all of the groups listed above, may, with the unanimous consent of all the Trustees, provide for some allocation of a part or all of the assets of the Fund other than the continuance of a Fund or the purchase of insurance annuity contracts with respect to any or all of such groups; provided, however, that no change shall be effected in the order of precedence and basis for allocation above established.

In the event of the termination, no part of the corpus or income of the Pension Fund can be used for, or diverted to, purposes other than the exclusive benefit of the Employees, retired Employees, terminated Employees and Beneficiaries covered by the Plan at the time of such termination.

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

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