



**ROOFERS LOCAL NO. 149
PENSION PLAN**

SUMMARY PLAN DESCRIPTION

MID-MICHIGAN 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 document (“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 Article XI, Section 5 of this SPD.

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MERGER

Effective June 1, 2004, the United Union of Roofers, Waterproofers and Allied Workers Local 192 Pension Fund merged into the Roofers Local 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 Mid-Michigan Participants only.

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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 means the benefit which has accrued to a Participant pursuant to the benefit formula described in Article III hereof which shall be expressed as the Straight Life Benefit Form of the Normal or Deferred Vested Retirement Benefit to which the Participant will be entitled upon meeting the applicable eligibility requirements.

Active Participant means an Employee who has acquired or is acquiring eligibility to receive benefits pursuant to the Pension Plan and who is not an Inactive Participant, a Retiree or a Former Participant.

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 any person who, because of a relationship to or designation by a Participant or a Retiree, may be entitled to benefits from the Fund, or any trust designated by a Participant or Retiree and eligible to be so designated under applicable federal regulations or guidelines, if any. 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 Trustees as a beneficiary after the entry of the judgment or decree.

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.

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Detroit Plan means the Amendment and Restatement of Roofers Local No. 149 Pension Plan.

Disabled Participant means a Participant who was determined by the Trustees to be Totally and Permanently Disabled and who is receiving a monthly Disability Retirement Benefit based on an application filed before December 20, 2000.

Effective Date of Participation: With respect to the Union, the “Effective Date of Participation” shall be June 1, 1966. With respect to an individual Employee, his “Effective Date of Participation” shall be the latest date as of which he established eligibility to participate pursuant to Article II, Section 1. With respect to any Employee who was a member of the Union as of its Effective Date of Participation, his Effective Date of Participation shall be the same as the Union’s.

Eligibility Computation Period means (a) in respect to the initial eligibility computation period, a period of twelve (12) consecutive months commencing with the month in which the Employee first performs an Hour of Work and (b) in respect to subsequent eligibility computation periods, a Plan Year commencing with the Plan Year which includes the first anniversary of a Participant’s employment commencement date.

Employee: The term “Employee” means:

- (a) any person who is or has been employed by an Employer to perform tasks coming within the Jurisdiction of the Union;
- (b) any person who, after accruing one Year of Service with the Fund based on employment within the trade Jurisdiction of the Union, is or has been employed by an Employer to perform tasks outside the Jurisdiction of the Union and whose Employer elects to contribute under such terms and conditions as the Trustees may prescribe;
- (c) any person employed in a paid capacity by the Union or an organization of unions or an apprenticeship fund on whose behalf his/her employer is obligated to make Contributions to the Fund; and
- (d) any person employed by any board of trustees, committee or other agency established to administer or be responsible for fringe, benefit funds, educational or other programs established through collective bargaining by the Union and an Employer in respect to whom such board of trustees, committee or other agency elects to contribute under such terms and conditions as the Trustees may prescribe.

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No person who is a sole proprietor or a partner in an Employer partnership shall be an Employee. The Mid-Michigan Plan adopts the “alumni rule” as set forth in Treasury Regulation §1.410(b)-6(d)(2)(ii) for the purpose of defining a “collectively bargained employee” under the Internal Revenue Code.

Employer: The term “Employer” means:

- (a) any member of the Association and any other individual, partnership, corporation or business entity which is engaged in work using or employing the services of individuals performing work tasks coming within the Jurisdiction of the Union and which has a Pension Agreement in effect;
- (b) the Union or an organization of unions to the extent, and solely to the extent, that it acts in the capacity of an Employer of Employees in whose behalf it makes contributions to the Trust Fund pursuant to a Pension Agreement; and
- (c) any board of trustees, committee or other agency established to administer or be responsible for fringe benefit funds, educational or other programs established by collective bargaining by the Union and Employer(s), to the extent, and solely to the extent, that it acts in the capacity of an Employer of Employees in whose behalf it makes contributions to the Trust Fund pursuant to a Pension Agreement.

Employer Contributions means the employer contributions remitted or required to be remitted by Employers on behalf of an Employee. Employer Contributions become vested plan assets at the time they become due and owing to the Fund.

Former Participant means either a person who has been a Participant but has terminated participation by suffering a Permanent Break in Service pursuant to Article II, Section 6, and whose accumulated Future Service Credit, Years of Service and Vesting Years, if any, have therefore been cancelled or a person who has been a Participant but has terminated participation by receiving a lump sum payment pursuant to Article VIII, Section 4, and whose accumulated Future Service Credit and Years of Service (except as these Years of Service are used to determine the Participant’s Vesting Years pursuant to Article VI), if any, have therefore been cancelled.

Future Service Credit means the basis upon which credit is given to an Employee for years of employment in the industry in the Jurisdiction of the Union during which his Employer or Employers are required to make contributions to the Fund

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on his behalf or for employment in another jurisdiction for which Employer contributions are transferred to the Fund pursuant to a reciprocity agreement entered by the Trustees.

Hours of Service means the hours with which an Employee is credited under the Plan. For this purpose, each 870 Hours of Work shall be equivalent to 1000 Hours of Service and 300 Hours of Work shall be equivalent to 345 Hours of Service.

Hours of Work: The term “Hours of Work” shall mean:

- (a) each hour for which an Employee is paid, or entitled to payment, for the performance of duties for an Employer during the Plan Year. Such hours shall be credited to the Plan Year in which the duties are performed; and
- (b) each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by an Employer for the performance of duties for an Employer. Such hours shall be credited to the Plan Year in which the duties were performed. In no event shall the same hours be credited under this paragraph if already credited under paragraph above;
- (c) each hour credited to an Employee for service in the Armed Forces or other uniformed services of the United States pursuant to Article II, Section 4.

These provisions shall be construed so as to resolve any ambiguity in favor of crediting an Employee with Hours of Work.

Inactive Participant means a person who was an Active Participant but has, pursuant to Article II, Section 6, separated from employment covered by the Plan but has not terminated participation.

Jurisdiction means the type of work normally claimed by the Union in accordance with the Constitution, By-Laws, rules, regulations, and agreements of the United Union of Roofers, Waterproofers and Allied Workers, AFL-CIO, which is performed within the geographic area assigned to the Union by its International Union. Work may come within the Jurisdiction of the Union whether or not it is performed for an Employer.

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

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Participant's employment with the Employer terminates, or if earlier, the first day of the calendar month in which the Participant is credited with 40 or fewer Hours of Service.

Participant: The term "Participant" when used herein without a modifying adjective, shall include Active Participants and Inactive Participants, but not Former Participants or Retirees.

Pension Agreement means mean any collective bargaining agreement or article thereof or other agreement which provides for Employer contributions to the Trust Fund (or adopts, expressly or implicitly, a written agreement which so provides) and details the basis upon which such contributions are to be made and, with respect to Employees working outside the Jurisdiction of the Union, the terms and conditions prescribed by the Trustees for acceptance of such contributions.

Pension Fund or Fund means the Roofers Local No. 149 Pension Fund.

Plan means the Roofers Local 149 Pension Fund Plan of benefits for Mid-Michigan Participants. Original Plan shall mean the Mid-Michigan Plan as it was in effect immediately prior to June 1, 1976, as amended. The rights, if any, of any person who was a Participant in the Original Plan but who did not become a Participant in the Plan adopted effective June 1, 1976, shall be determined in accordance with the provisions of the Original Plan as they were in effect at the time he ceased being a Participant therein or as subsequently amended. Those who were Participants in the Original Plan as of May 31, 1976, and who did not suffer a break in Continuous Service as that term is used in the Original Plan as of that date, became Participants in this Plan as of June 1, 1976.

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

Retiree or Retired Participant means a person who was a Participant and who has applied for and is entitled to receive or is receiving monthly benefits from the Fund, including any such person whose entitlement to benefits has been suspended pursuant to Article VIII, Section 6, or who is accruing additional monthly benefits pursuant to Article IV, Section 2, Article V, Section 2, or Article VI, Section 2.

Surviving Spouse: Subject to any valid order which the Trustees determine is a Qualified Domestic Relations Order under applicable federal law, the term "Surviving Spouse" shall mean the person to whom a Participant or Retiree is

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legally married at the time of his death, except 1) with respect to a Retiree whose benefits are in a Qualified Joint and Survivor Form described in Section 2 or 3(a) of Article VIII, “Surviving Spouse” shall mean the person to whom he was legally married at the time such benefits became payable, and 2) with respect to a Participant who fails to apply for a benefit to which he is entitled before the first day of April of the year following the calendar year in which he reaches age seventy and one-half (70½), “Surviving Spouse” shall mean the person to whom he was legally married on that April 11.

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.

Year of Service means a year which is used in calculating the amount of a Participant’s benefits, in accordance with the provisions of Article II, Section 2.

ARTICLE II – PARTICIPATION AND YEARS OF SERVICE

Section 1 – Eligibility for Participation

An Employee shall become a Participant when, within the Eligibility Computation Period, he is credited with 1,000 Hours of Service (870 Hours of Work). His participation shall commence on the first day of the following month. If a Participant who has terminated participation by incurring a Permanent Break in Service pursuant to Article II, Section 6, or receiving a lump sum payment pursuant to Article VIII, Section 4, resumes employment as an Employee covered by the Plan, he shall again become a Participant, retroactive to the date upon which he resumed employment, when he has again met the foregoing requirements.

Section 2 – Eligibility for Benefits

A Participant’s eligibility for benefits shall be based on his Years of Service. A Year of Service shall be determined in accordance with the following provisions:

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- (a) Prior to June 1, 1966, Years of Service shall mean the number of consecutive years as of that date that the Participant had maintained continuous membership in the Union since he first became a member, when he reinstated his membership or when he transferred his membership into the Union, whichever is latest.
- (b) For his Participation in the Plan prior to June 1, 1976, a Participant will be credited with Years of Service based on hours worked during a Plan Year for which Employer Contributions were made to the Fund in accordance with the following schedule:

| Hours Worked During Plan Year for Which Contributions are Made to the Fund for Covered Employment | Years of Service |
|--|-------------------------|
| Less than 150 | .0 |
| 150 but less than 300 | .1 |
| 300 but less than 450 | .2 |
| 450 but less than 600 | .3 |
| 600 but less than 750 | .4 |
| 750 but less than 900 | .5 |
| 900 but less than 1,050 | .6 |
| 1,050 but less than 1,200 | .7 |
| 1,200 but less than 1,350 | .8 |
| 1,350 but less than 1,500 | .9 |
| 1,500 but less than 1,650 | 1.0 |
| 1,650 but less than 1,800 | 1.1 |
| 1,800 but less than 1,950 | 1.2 |
| 1,950 but less than 2,100 | 1.3 |
| 2,100 but less than 2,250 | 1.4 |
| etc. | |

- (c) Beginning June 1, 1976, a Year of Service shall mean a Plan Year during which a Participant has been credited with at least one thousand (1000) Hours of Service (870 Hours of Work). If the Participant is performing tasks coming within the Jurisdiction of the Union, he shall accrue one-tenth (1/10th) of a credit for each one hundred and fifty (150) Hours of Work up to eight hundred and seventy (870). No more than one Year of Service may be accrued in a single Plan Year.

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Section 3 – Years of Service for Contiguous Non-Covered Employment:

Non-Covered Employment shall be employment with an Employer which does not come within the Jurisdiction of the Union. If an Employee who was employed in Non-Covered Employment becomes a Participant in the Plan while working for an Employer, he shall be given Years of Service for his Contiguous Employment with that Employer immediately prior to the date his work comes within the Jurisdiction of the Union, but in no event for any such employment prior to the date the Employer became a Contributing Employer to the Fund. The Years of Service thus granted retroactively shall be based on Hours of Work as opposed to hours for which contributions were received and shall be used for determining eligibility for benefits only and shall not be used for purposes of benefit accrual or to prevent a Participant from becoming Inactive pursuant to Section 6 of the Article II.

A Participant who becomes employed in Non-Covered Employment for an Employer immediately after he has been working under the Jurisdiction of the Union shall continue to accrue Years of Service for such Contiguous Non-Covered Employment based on his Hours of Work; but such Years shall not be used for purposes of benefit accrual unless his Employer has elected to contribute under such terms and conditions as the Trustees may prescribe, in which case only such contributions shall be counted in his benefit accrual.

Section 4 – Years of Service for Military and Uniformed Service

If an Employee enters service in the Armed Forces or other uniformed services of the United States (hereinafter “Forces”) and serves for a period of five (5) years or less, unless his service is extended by the government, and resumes employment as an Employee covered by this Plan within twelve (12) months of the date of his discharge under honorable conditions from the Forces, or within twenty-four (24) months if he is recovering from an illness or injury incurred during or aggravated by his service in the Forces, he shall be credited with Hours of Service and shall accrue Years of Service for the period of his service in the Forces. The Hours of Service with which he is credited for each month of his service in the Forces shall be the average number of Hours of Service with which he was credited each month during 1) the three (3) Plan Years or 2) the twelve (12) consecutive month period immediately preceding his entry into the Forces, whichever is higher. If he first became an Employee within three (3) Plan Years of his entry into the Forces, the Hours of Service with which he is credited shall be the average number of Hours of Service with which he was credited 1) during the shorter period or 2) the twelve

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(12) consecutive month period immediately preceding his entry into the Forces, whichever is higher. An Employee who is a Reservist or National Guardsman and is called to active service by the United States Government shall be credited with Hours of Service and shall accrue Years of Service for the period of that active service in accordance with the provisions set out in the above paragraph. The cost of crediting Hours of Service and Years of Service granted pursuant to this Section 4 shall be borne by the Plan, not by the Participant's last Employer.

Section 5 – Break in Service

A Participant who is not vested in any percentage of his Accrued Benefit shall accrue a Break in Service Year for each Plan Year in which he is credited with fewer than one hundred seventy-two (172) Hours of Service (150 Hours of Work).

If a Participant timely notifies the Trustees and furnishes the information required by them to establish that absence from work is due to the pregnancy of the Participant, the birth of a child of the Participant, placement of a child with the Participant for adoption or caring for such a child immediately following birth or placement, hours which the Participant would otherwise have worked shall be counted as though they were Hours of Service, for the purpose of preventing one Break in Service Year only, up to a maximum of five hundred and one (501) Hours of Service (436 Hours of Work) either in the Year in which the absence began or, if not needed to prevent a Break in Service in that Plan Year, then in the following Plan Year.

When the number of consecutive Break in Service Years accumulated by a Participant who has not become vested pursuant to Article VII hereof equals five (5), the Participant shall suffer a Permanent Break in Service, his participation in the Plan shall be terminated and his accumulated Future Service Credit and Years of Service, if any, shall be cancelled.

Section 6 – Inactive Participant

An Active Participant who has not accrued even a partial Year of Service, excluding Years of Service for Contiguous Non-Covered Employment, during either of two (2) consecutive Plan Years shall, at the end of the second such Plan Year, be deemed to have separated from employment covered by the Plan and shall become an Inactive Participant.

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ARTICLE III – BENEFIT ACCRUAL

Section 1 – Accrued Benefit

A Participant's Accrued Benefit shall be equal to his Future Service Credit, if any, determined in accordance with Section 2, below.

Section 2 – Future Service Credit (Benefit Credit)

A Participant shall accrue a monthly benefit as a result of Hours of Service (Hours of Work) credited to him and Employer Contributions made or required to be made on his behalf for work performed on and after March 11, 1998 (including any Employer Contributions transferred to the Fund through the operation of reciprocity agreements with other qualified pension plans for work performed by the Participant), which shall be called Future Service Credit, equal to the sum of the following:

- (a) One-twelfth (1/12th) of ninety-six dollars (\$96.00) for each Year of Service accrued by the Participant prior to June 1, 1966, **plus**
- (b) One-twelfth (1/12th) of seventy percent (70%) of the total contributions made or required to be made on behalf of the Participant from June 1, 1966 through May 31, 1998, **plus**
- (c) One twelfth (1/12th) of fifty percent (50%) of the total contributions made or required to be made on behalf of the Participant from June 1, 1998 through May 31, 2000, **plus**
- (d) One-twelfth (1/12th) of fifty percent (50%) of the total contributions made or required to be made on behalf of the Participant from June 1, 2000 through October 31, 2000, or three and one-half dollars (\$3.50) per one hundred (100) Hours of Work during that period, whichever is greater, **plus**
- (e) Three and one-half dollars (\$3.50) per one hundred (100) Hours of Work from November 1, 2000, through May 31, 2004, **plus**
- (f) Four dollars and sixty cents (\$4.60) per one hundred (100) Hours of Work from June 1, 2004, through May 31, 2006, **plus**
- (g) Five dollars and sixty cents (\$5.60) per one hundred (100) Hours of Work from June 1, 2006, through May 31, 2008, **plus**
- (h) Six dollars and sixty cents (\$6.60) per one hundred (100) Hours of Work from June 1, 2008, through May 31, 2009; **plus**
- (i) Five dollars (\$5.00) per one hundred (100) Hours of Work from June 1, 2013 through May 31, 2019, **plus**

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- (j) Six dollars (\$6.00) per one hundred (100) Hours of Work on or after June 1, 2019, **plus**
- (k) Seven dollars (\$7.00) per one hundred (100) Hours of Work on or after June 1, 2020.

Future Service Credit for an Employee entitled to be credited with Hours of Service (Hours of Work) and to accrue Years of Service pursuant to Article II, Section 5, for a period of active service in the Armed Forces or other uniformed services of the United States, the National Guard or as a Reservist, shall be calculated as though an Employer had submitted contributions based on Hours of Service (Hours of Work) at the contribution rate(s) in effect for each month during that period. The Plan, not the Participant's last Employer, shall bear the cost of funding this Future Service Credit.

Section 3 – Limitation on Benefits

There is no limitation on the amount of benefits a Participant may accrue hereunder except as required by IRC § 415. 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.

Section 4 – 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.

ARTICLE IV – NORMAL RETIREMENT BENEFIT

Section 1 – Eligibility

- (a) An Active Participant shall be eligible to retire voluntarily and receive a Normal Retirement Benefit on that portion of his Accrued Benefit which accrued prior to November 1, 2000, when he has attained the applicable Normal Retirement Age, which shall be the earlier of:
 - (1) the later of
 - (i) the date on which he attains age sixty-two (62), or

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- (ii) the tenth (10th) anniversary of his most recent date of participation in the Plan; or
- (2) the later of
 - (i) the date on which he attains age sixty-five (65), or
 - (ii) the fifth (5th) anniversary of his most recent date of participation in the Plan.

- (b) An Active Participant shall be eligible to retire voluntarily and receive a Normal Retirement Benefit on that portion of his Accrued Benefit which accrued on and after November 1, 2000, when he has attained the applicable Normal Retirement Age, which shall be the later of:
 - (1) the date on which he attains age sixty-five (65), or
 - (2) the fifth (5th) anniversary of his most recent date of participation in the Plan.

- (c) The right of an Active Participant to receive Normal Retirement Benefits shall be nonforfeitable on the applicable date(s) set out above in Sections (a) and (b), subject to the following: effective June 1, 1996, a Participant accumulating five or more Vesting Service Credits shall be 100% vested and his retirement shall be nonforfeitable, but this provision does not apply to any Participant who does not have more than one hour of covered service under the Plan on or after June 1, 1996.

Section 2 – Commencement of Benefit Payments

An Active Participant who meets the eligibility requirements for a Normal Retirement Benefit may complete an application for benefits provided by the Trustees. Thereafter, his/her benefit shall be payable as of the first day of the month following the submission of such application. Notwithstanding, benefit payments shall commence no later than the first day of April following the calendar year in which the Active Participant reaches age 70½.

If a Retiree performs at least 150 Hours of Work in a Plan Year for which contributions are made or required to be made and accrues Future Service Credit, he shall commence receiving an additional monthly benefit effective the following January 1 based on that Future Service Credit. Additional monthly benefits shall be payable each January 1 thereafter based on the Future Service Credit, if any, accrued during the immediately preceding Plan Year. Each such additional monthly benefit payable under this Section shall be calculated in the same Form of Benefit in which the Retiree's monthly benefit is being paid and at

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the rate in effect on the January 1 as of which each separate additional monthly benefit is payable.

Section 3 – Computation of Benefit

Subject to Article VIII:

- (a) The amount of the Normal Retirement Benefit for an Active Participant who retires as of the date he meets all of the applicable eligibility requirements shall be equal to the applicable portion(s) of his Accrued Benefit.
- (b) If an Active Participant does not retire at the earliest date on which he would be eligible to commence receiving Normal Retirement Benefits, the Straight Life Form of his benefit shall be the greater of:
 - (i) an amount actuarially equivalent to the Normal Retirement Benefit to which he would have been entitled had he applied to receive payments on the first day of the month following the month in which he became eligible for Normal Retirement Benefits, or
 - (ii) an amount calculated in accordance with Section 2 of Article III including any additional Employer contributions made to the Fund in respect to Hours of Work performed by the Active Participant after the month in which he became eligible for Normal Retirement Benefits.

Section 4 – Distribution of Benefits

Distribution of benefits for which a Participant is eligible will, unless the Participant elects otherwise, begin no later than the 60th day after the end of the Plan Year in which the latest of the following occurs:

- (a) the Participant attains age sixty-five (65);
- (b) the Participant reaches the tenth (10th) anniversary of his date of participation in the Plan which participation commenced subsequent to his latest Permanent Break in Service, if any; or
- (c) the Participant terminates his employment with the Employers maintaining this Plan.

Notwithstanding the foregoing, the failure of a Participant and his spouse to consent to a distribution while a benefit is immediately distributable, within the meaning of Article VIII, Section 2 hereof, shall be deemed to be an election to defer commencement of payment of any benefit sufficient to satisfy this Section 4.

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ARTICLE V – EARLY RETIREMENT BENEFIT

Section 1 – Eligibility

- (a) **Unreduced Early Retirement.** On or after June 1, 2018, an Active Participant shall be eligible to retire voluntarily and receive an Unreduced Early Retirement Benefit provided he shall, at the time he retires, have at least ten Years of Service, and shall have reached his sixtieth (60th) birthday.
- (b) **Reduced Early Retirement.** An Active Participant shall be eligible to retire voluntarily and receive an Early Retirement Benefit provided he shall, at the time he retires, have at least ten Years of Service, and shall have reached his fiftieth (50th) but not his sixty-fifth (65th) birthday.

Section 2 – Commencement of Benefit Payments

An Active Participant who meets the eligibility requirements for an Early Retirement Benefit as set forth in Section 1 of this Article V, upon submission of an application to the Trustees, on a form prescribed and furnished by them and accompanied by personal data required by them shall become entitled to an Early Retirement Benefit commencing as of the first day of the month next following the date as of which he has both completed the eligibility requirements as set forth in Section 1 of this Article V and submitted said application.

If a Retiree performs at least one hundred and fifty (150) Hours of Work in a Plan Year for which contributions are made or required to be made and accrues Future Service Credit, he shall commence receiving an additional monthly benefit effective the following January 1 based on that Future Service Credit. Additional monthly benefits shall be payable each January 1 thereafter based on the Future Service Credit, if any, accrued during the immediately preceding Plan Year. Each such additional monthly benefit payable under this Section shall be calculated in the same Form of Benefit in which the Retiree's monthly benefit is being paid and at the rate in effect on the January 1 as of which each separate additional monthly benefit is payable.

Section 3 – Computation of Benefits

- (a) Subject to the provisions of Article VIII, an Active Participant who meets the eligibility requirements of Section 1(a), above, shall have a monthly Unreduced Early Retirement Benefit equal to his Accrued Benefit.

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- (b) Subject to the provisions of the Article VIII, an Active Participant who meets the eligibility requirements of Section 1(b), above, shall have a monthly Reduced Early Retirement Benefit be equal to his Accrued Benefit adjusted as follows:
- (i) Benefits accrued prior to November 1, 2000, shall be reduced the lesser of
 - One-quarter of one percent (0.25%) for each month prior to age 62, or
 - One-half of one percent (0.5%) for each month prior to age 60.
 - (ii) Benefits accrued on or after November 1, 2000, shall be reduced one-half of one percent (0.5%) for each month prior to age 60.
- (c) Subject to the provisions of Article VIII, an Inactive Participant's Deferred Vested Early Retirement Benefit shall be equal to his Accrued Benefit adjusted as follows:
- (i) Benefits accrued prior to November 1, 2000, shall be reduced one-quarter of one percent (0.25%) for each month prior to age 62.
 - (ii) Benefits accrued on or after November 1, 2000, shall be reduced one-half of one percent (0.5%) for each month prior to age 65, or the actuarial equivalent of the benefit he would be entitled to receive if he retired at age 65, if that amount is greater.

ARTICLE VI – DEFERRED VESTED BENEFIT

Section 1 – Eligibility for Deferred Vested Benefits

- (a) **Vesting Years.** An Active Participant shall accrue a Vesting Year for each accumulated Year of Service. An Active or Inactive Participant shall also accrue a Vesting Year for each accumulated Year of Service for Contiguous Non-Covered Employment. No more than one Vesting Year may be accrued in any Plan Year.
- (b) **Eligibility.** A Participant who becomes an Inactive Participant shall be eligible to receive a Deferred Vested Benefit provided he has, at the time he becomes an Inactive Participant, he accrued 5 Vesting Years since his Effective Date of Participation, and he is not eligible for any other type of benefit under the Plan and provided he worked more than one hour of covered service under the Plan on or after June 1, 1996. If he did not work

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more than one hour of covered service on or after June 1, 1996, he must have 10 or more Vesting Years to be eligible for a benefit.

Section 2 – Commencement of Benefit Payments

Unless a lump sum payment is payable as provided for in Section 4 of Article VIII, and subject to his right to elect an earlier commencement date in accordance with later provisions of this Section 2, an Inactive Participant who meets the eligibility requirements for a Deferred Vested Benefit as set forth in Section 1 of this Article VI, upon submission of an application form to the Trustees, on a form prescribed and furnished by them and accompanied by personal data required by them, shall, provided he is then retired, become entitled to a monthly Deferred Vested Benefit commencing as of the first day of the month coincident with or next following the date on which he attains the Early Retirement Age in effect at the time he last performed an Hour of Work. Distribution of such benefit, in the absence of an earlier application by the Inactive Participant, shall commence no later than the first day of April following the calendar year in which the Inactive Participant reaches age 70½.

If a Retiree performs at least one hundred and fifty (150) Hours of Work in a Plan Year for which contributions are made or required to be made and accrues Future Service Credit, he shall commence receiving an additional monthly benefit effective the following January 1 based on that Future Service Credit. Additional monthly benefits shall be payable each January 1 thereafter based on the Future Service Credit, if any, accrued during the immediately preceding Plan Year. Each such additional monthly benefit payable under this Section shall be calculated in the same Form of Benefit in which the Retiree's monthly benefit is being paid and at the rate in effect on the January 1 as of which each separate additional monthly benefit is payable.

Section 3 – Computation of Benefit

Subject to the Forms of Benefit payment described in Sections 2 and 3 of Article VIII, an Inactive Participant's monthly Deferred Vested Benefit shall be computed in accordance with the provisions of Section 2 of Article III, Article IV, and Article V, subject to the applicable Vesting schedule.

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ARTICLE VII – SURVIVING SPOUSE BENEFIT

Section 1 – Types of Surviving Spouse Benefits

- (a) **Immediate Surviving Spouse’s Benefit:** Under an Immediate Surviving Spouse’s Benefit, payments shall be made in monthly installments under the provisions of the 50% Qualified Joint and Survivor Form described in Section 2 of Article VIII computed as if the Participant had commenced receiving benefits under said Form immediately prior to his death. Such installments shall commence as of the first day of the month coincident with or next following the date of the Participant’s death, but no monthly payments shall actually be paid until approved by the Trustees after an application is submitted to them by or on behalf of the Surviving Spouse on a form prescribed and furnished by them and accompanied by personal data required by them. Distribution of such Benefit shall, in the absence of an earlier application by the Surviving Spouse, commence no later than one year after the date of the death of the Participant.

- (b) **Deferred Surviving Spouse’s Benefit:** Under a Deferred Surviving Spouse’s Benefit, benefits shall be payable in monthly installments commencing as of the first day on which the Participant could have first started to receive Normal or Early Retirement Benefits or Deferred Vested Benefits had he lived based on his Years of Service and the percentage of his Accrued Benefit in which he was vested as of the date of his death. Such monthly benefit shall be payable for life under the provisions of the 50% Qualified Joint and Survivor Form described in Section 2 of Article VIII computed as if the Participant had lived to the first date as of which he could have commenced receiving Normal or Early Retirement Benefits or Deferred Vested Benefits, applied therefor as of such date under said Form and died immediately thereafter. Such computation shall be based on the age the Participant would have been when benefits would first have become payable and the age the Surviving Spouse is as of such date.

Section 2 – Eligibility for Surviving Spouse Benefits

- (a) **For an Immediate Surviving Spouse’s Benefit:** If upon the death of an Active Participant, a Disabled Participant receiving monthly Disability Retirement Benefits based on an application filed before December 20, 2000, or an Inactive Participant entitled to a Deferred Vested Benefit, he is survived by a Spouse to whom he was legally married at the time of

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his death, his Surviving Spouse shall be entitled to receive an Immediate Surviving Spouse's Benefit provided:

- (i) the Participant had not yet received any Normal or Early Retirement Benefits or Deferred Vested Benefits from the Plan; and
- (ii) the Participant was, at the time of his death, eligible to have commenced receiving a Normal or Early Retirement Benefit or a Deferred Vested Benefit had he applied therefor.

- (b) **For a Deferred Surviving Spouse's Benefit:** If, upon the death of an Active Participant who had become vested in a percentage of his Accrued Benefit, a Disabled Participant receiving monthly Disability Retirement Benefits based on an application filed before December 20, 2000, or an Inactive Participant entitled to a Deferred Vested Benefit, he is survived by a Spouse and such Surviving Spouse is not entitled to the Immediate Surviving Spouse's Benefit described in (a) above, she may be entitled to a Deferred Surviving Spouse's Benefit.

Section 3 – Death Benefits for Beneficiaries of a Participant on Military Leave

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 VIII – FORM OF, SUSPENSION OF, TERMINATION OF, AND REINSTATEMENT OF BENEFITS

Section 1 – Straight Life Form of Benefits

Whenever the applicable provisions of Articles IV, V or VII call for monthly payment of Normal, Early, or Deferred Vested Benefits, unless another form of benefit is payable in accordance with the provisions of Sections 2 or 3 of this Article VIII, or a lump sum cash payment is made in accordance with the provisions of Section 4 of this Article VII, the benefit payable shall be paid in equal monthly installments throughout the remainder of the Retiree's lifetime, terminating with the payment due on the first day of the month in which his death occurs.

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Section 2 – Qualified Joint and Survivor Form

If at the time an Active Participant's Early or Normal Retirement Benefits commence, or an Inactive Participant's monthly Deferred Vested Benefits commence, he is legally married, his benefits shall automatically be paid from that time on under a 50% Qualified Joint and Survivor Form, unless he elects to waive that Form of Benefit and his spouse consents to that waiver. Any such waiver, which must include spousal consent, must be on a form prescribed and furnished by the Trustees and the execution of said consent must be witnessed by an authorized Fund representative or a Notary Public. The Trustees shall provide the Participant with a written explanation of the 50% Qualified Joint and Survivor Form of Benefit, explanation of the waiver and spousal consent, and the relative values of the optional forms of benefit no less than 30 days and no more than 180 days before the date on which the first benefit becomes payable.

The 50% Qualified Joint and Survivor Form shall provide the Retiree with a reduced monthly benefit for his remaining lifetime with 50% of such reduced benefit payable for the remainder of her life to his Surviving Spouse, if any.

Subject to the provisions requiring a spousal consent to a waiver of the 50% Qualified Joint and Survivor Form, a Participant may, at any time prior to the actual commencement of his monthly benefits, elect or revoke a prior election of a form of benefit provided for in this Article.

Once payments commence under the 50% Qualified Joint and Survivor Form, benefits thereunder shall only be paid to the Retiree and/or his Surviving Spouse who was his spouse at the time payments commenced.

Section 3 – Optional Forms of Benefits

In lieu of receiving monthly benefits pursuant to the provisions of Section 1 or 2 of this Article, whichever is applicable, a Participant retiring under the Normal or Early Retirement provisions of the Plan or an Inactive Participant whose monthly Deferred Vested Benefits are to commence may, at the time of making application for benefits, elect to receive his benefits under one of the optional forms described below:

- (a) **100% Qualified Joint and Survivor Option** - This form is the same as that described in Section 2 of this Article except that the benefit payable to the Surviving Spouse is 100% of the Retiree's reduced benefit. The Participant may elect this Form without the consent of his spouse.

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- (b) **Life-Ten Years Certain Option** - This form provides an amount Actuarially Equivalent to the Straight Life Form of Benefits described in Section 1 of this Article reduced to provide a benefit payable, should the Participant who has Retired die after the first benefit becomes payable but before one hundred and twenty (120) monthly benefits have been paid, to the Beneficiary(ies) designated by the Participant at the time of Retirement commencing the first day of the month following the Retiree's death and continuing until the number of payments made to the Retiree and to his Beneficiary(ies) combined is one hundred and twenty (120). If the Retiree and the Beneficiary(ies) should die before a total of one hundred and twenty monthly (120) benefits has been paid, the remaining payments needed to reach one hundred and twenty (120) shall be paid to the estate of the last to die, or in a lump sum if the value is less than \$5,000, provided that claim therefor is made within twelve (12) months of the date of the last death.

The Retiree shall be permitted to change his designated Beneficiary(ies) before a total of one hundred and twenty (120) monthly benefits have been paid, subject, if applicable, to the written consent of the spouse to whom he was legally married at the time benefits first became payable if she is still living. Any such designation shall be effective the first of the month following the receipt of a written Change of Beneficiary(ies) on a form prescribed and furnished by the Trustees and executed before an authorized Fund Representative or Notary Public, but only if it is received in the Fund Office prior to the date of the Retiree's death.

A Beneficiary may, when benefits are payable to him, make a one-time irrevocable assignment in writing, on a form prescribed and furnished by the Trustees, of all rights and benefits to which he is entitled.

- (c) **Life-Five Years Certain Option** - This form provides a benefit payable, should the Participant who has retired die after the first benefit becomes payable but before sixty monthly (60) benefits have been paid, to a Beneficiary(ies) designated by the Participant at the time of retirement commencing the first day of the month following the Retiree's death and continuing until the number of payments made to the Retiree and to the Beneficiary(ies) combined is sixty (60). If the Retiree and the Beneficiary(ies) should die before a total of sixty (60) monthly benefits has been paid, the remaining payments needed to reach sixty (60) shall be paid to the estate of the last to die, or in a lump sum if the value is less than \$5,000, provided that claim therefor is made within twelve (12) months of the date of the last death.

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The Retiree shall be permitted to change his designated Beneficiary(ies) before a total of sixty (60) monthly benefits have been paid, subject, if applicable, to the written consent of the spouse to whom he was legally married at the time benefits first became payable if she is still living. Any such designation shall be effective the first of the month following the receipt of a written Change of Beneficiary(ies) on a form prescribed and furnished by the Trustees and executed before an authorized Fund Representative or Notary Public, but only if it is received in the Fund Office prior to the date of the Retiree's death.

A Beneficiary may, when benefits are payable to him, make a one time irrevocable assignment in writing, on a form prescribed and furnished by the Trustees, of all rights and benefits to which he is entitled.

- (d) **Social Security Adjustment Option** - That portion of a Participant's benefit accrued on or before November 1, 2000 may be paid in the form of a Social Security Adjustment Option. This form provides a higher benefit amount before the Retiree attains age sixty-two (62), then a reduced benefit amount after the Retiree attains age sixty-two (62) and is eligible for monthly Social Security benefits. Payments under this Option are calculated so that the Retiree's monthly pension benefit payments before age sixty-two (62) approximate the total of the monthly pension benefit payments after sixty-two (62) plus estimated monthly Social Security benefits. This Option may be elected by a Participant who elects to receive benefits in the Straight Life Form under Section 1 or a Qualified Joint and Survivor Form under Section 2, or Section 3(a), but not in either the Life-Ten Years Certain or Life-Five Years Certain forms.
- (e) **Effective June 1, 2009, a 75% Qualified Joint and Survivor Option** - This form is the same as that described in Section 2 of this Article except that the benefit payable to the Surviving Spouse is 75% of the Retiree's reduced benefit.

Section 4 – Lump Sum Cash Payments

If at the time a Participant becomes an Inactive Participant, he is vested in accordance with the provisions of Article VI, the Trustees may pay a lump sum benefit if the value of such single sum is \$5,000, or less. The Trustees may unilaterally distribute such amount in a lump sum cash payment to the Inactive Participant in full settlement of all his rights to benefits under the Plan. Any single

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sum cash payment shall cancel the Inactive Participant's accumulated Future Service Credit and Years of Service, but not his Vesting Years.

In the event of a distribution greater than \$1,000 under this section, if the Inactive Participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the Inactive 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.

Section 5 – Return to Employment:

- (a) If an Inactive Participant, who has not terminated participation by receiving a lump sum payment pursuant to Section 4 of the Article VIII, resumes employment as an Employee covered by this Plan, he shall again become an Active Participant, retroactive to the date upon which he resumed employment, when he has been credited with 172 Hours of Service (150 Hours of Work) in an Eligibility Computation Period.
- (b) If a Former Participant who has terminated participation by receiving a lump sum payment pursuant to Section 4 of this Article VIII, resumes employment as an Employee covered by this Plan, he shall again become an Active Participant retroactive to the date upon which he resumed employment, when, within an Eligibility Computation Period, he has been credited with 1000 Hours of Service (870 Hours of Work). If, however, the Former Participant chooses to repay to the Fund the amount of the lump sum payment received by him with interest at 5% compounded annually from the date such payment was made until the date of repayment, then the Future Service Credit and Years of Service previously cancelled shall be reinstated, provided that repayment is made prior to a date as of which the Participant incurs five (5) consecutive Break in Service Years.

Section 6 – Suspension of Benefits

A Retiree's 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 (70½) if he meets all of the following conditions:

- (a) he has become actively employed by an Employer, by any other employer, or self-employed, for at least forty (40) hours in any

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calendar month or for at least forty (40) hours in the payroll periods falling within a calendar month. Such hours shall include hours for which the Retiree is paid or entitled to payment 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;

- (b) such employment is in the same industry as the type of business activity engaged in by any Employer who was an Employer at the time the Retiree first received his monthly benefits (or would have received his monthly benefits had he not remained in or returned to an employed status);
- (c) such employment is in the same trade or craft in which the Retiree was employed at any time while participating in the Plan; and
- (d) such employment is within the State of Michigan.

The terms “industry” and “trade or craft” shall have meanings prescribed by IRC §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.

A Retiree who intends to return to employment as described above must notify the Trustees in advance on a form prescribed and furnished by them of his intent to do so and must again notify the Trustees on a form prescribed and furnished by them when he no longer meets all four (4) of the conditions set forth above so that payment of his monthly benefits may be resumed. Should a Retiree who returns to employment without notifying the Trustees of his intent to do so be discovered on a job performing work tasks described in Subsection (c) above, the Trustees may presume that he has been re-employed under the four (4) conditions set forth above for the entire period that his employer has been working on that particular jobsite and suspend his monthly benefits for such period. This presumption shall be rebuttable but it shall be the responsibility of the Retiree to submit evidence to rebut said presumption.

When a Retiree who has had his monthly benefits suspended notifies the Trustees that he no longer meets all four (4) conditions set forth above, he shall again start receiving his monthly benefits not later than the first day of the third calendar month after the calendar month in which such notification is given. When monthly

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benefit payments are resumed, the first monthly payment shall include payments for any months for which benefits were suspended when the Retiree did not meet all of the four (4) conditions set forth above, less any offset or recoupment which the Trustees are permitted to impose by applicable regulations.

In the event a Retiree receives monthly benefits for any period of time for which he is not entitled because of the provisions of this Section 6, the Trustees shall recoup any overpayments as quickly as they are permitted to do so by the applicable regulations.

The Trustees shall adopt such other reporting and related procedures as they deem necessary to police the provisions of this Section 6 and shall notify all Retirees receiving monthly benefits from the Fund of the provisions of this Section 6 and of all other procedures adopted by the Trustees to give effect thereto.

When payment of monthly benefits is resumed, the amount of such payments shall be the same as the Retiree was receiving from the Plan prior to his return to work (except for any recoupment of overpayments) unless there has been a general improvement in Plan benefits to which he would have been entitled had he not returned to work.

Additional monthly benefits shall be payable each January 1 based on the Future Service Benefit Credit accrued by the Retiree during the immediately preceding calendar year, unless his monthly benefits are suspended on that date, in which case they shall be payable when payment of his monthly benefits is resumed. Each such additional benefit payable under this Section shall be calculated in the same Form of Benefit in which the Retiree's monthly Benefit is being paid and at the rate in effect on the January 1 as of which each additional Benefit is paid.

The Trustees may waive, in whole or in 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 IX – TRUSTEE DISCRETION

The Trustees shall have sole and exclusive discretionary authority to interpret the Plan, this SPD, and the Trust. Such discretion includes determining eligibility for participation and benefits, amount of benefits due, to whom benefits are owed,

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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.

ARTICLE X – CLAIMS AND APPEAL PROCEDURES

Section 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

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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.

- (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.

Section 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 –

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

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Section 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.

Section 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

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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 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
 - (f) If the appeal is a denial of disability benefits and an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or other similar criterion; or a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of such rule, guideline, protocol, or other criterion will be provided free of charge to the claimant upon request.
 - (g) 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

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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.

- (h) 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
 - (iii) A disability determination from the Social Security Administration.

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- 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.

Section 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.

Section 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.

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

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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.

Section 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

Section 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.

Section 2 – Non-Alienation of Benefits

Except as may be required to comply with Qualified Domestic Relations Orders under the provisions of the Retirement Equity Act of 1984, no benefits payable at any time under the Plan shall be subject in any manner to alienation, sale, transfer, assignment, pledge, attachment, or encumbrance of any kind. Any attempt to alienate, sell, transfer, assign, pledge, or otherwise encumber any such benefit, whether presently or thereafter payable, shall be void. No benefit nor the Fund shall, in any manner, be liable for or subject to the debts or liability of any person entitled to any benefits. If a person entitled to benefits shall attempt to alienate, sell, transfer, assign, pledge, or otherwise encumber his benefits under this Plan or any part thereof, or if by reason of his bankruptcy or other event happening at any such time, such benefits would devolve upon anyone else or would not be enjoyed

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by him, or in the event of his legal disability or his inability to care for his affairs, the Trustees, in their discretion, may terminate his interest in any such benefit and hold or apply it to or for the benefit of such person, his spouse, dependent children, or any of them, in such manner as the Trustees may deem proper.

Should a copy of a Domestic Relations Order be filed with the Trustees, the Trustees shall take whatever steps are required to determine whether such an Order is “Qualified” as described in the Retirement Equity Act of 1984 and the regulations issued thereunder. Once such a determination is made, the Trustees shall notify the Participant and the alternate payee(s) of such determination and, if such Order is Qualified, honor same in determining the rights of the Participant and such alternate payee(s) to benefits under the Plan.

Notwithstanding the preceding, a Disabled Participant receiving benefits under the Plan based on an application filed before December 20, 2000 or a Retiree may authorize the Fund to pay any portion of his benefits to any organization which provides him with health benefits. Such authorization is revocable at any time by the Disabled Participant or Retiree and must be made and revoked on forms provided by the Fund. Any such assignment or revocation shall be effective on the first day of the month next following the month in which the assignment or revocation is received by the Fund.

Section 3 – 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.

Section 4 – Qualified Domestic Relations Order

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 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).

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Section 5 – 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.

Section 6 – 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.

Section 7 – Benefits Payable to Incompetents or in Case of Death

Any retirees receiving pension benefits shall conclusively be presumed to be competent until the date on which the Trustees receive 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

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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 Participant the interest of such Beneficiary shall thereupon automatically terminate. If no Beneficiary is named or if the Designated Beneficiary predeceases the 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 Plan to such retiree and shall be a complete settlement of any claim, right or interest in and to such pension benefits.

Section 8 – Application for Pension Benefits

Notwithstanding any provision to the contrary, 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.”

Section 9 – Incompetent Payees

In the event that the Trustees determine that a payee is mentally or physically unable to give valid receipt for any benefit due to him under the Plan, such payment may, unless claim shall have been made therefor by a legally appointed guardian, committee, or other legal representative, be paid to any person or institution then in the judgment of the Trustees providing for the care and maintenance of such payee. Any such payment shall be a payment for the account of the person involved and shall be a complete discharge of any liability of the Plan or the Trustees therefor.

Section 10 – Strikes

Absence during an authorized and lawful strike occurring after the effective date, which strike is not in violation of the Collective Bargaining Agreement then in effect, if any, between the Employer and the Union, shall not for the period of such

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strike result in loss of Credited Service, nor shall Hours of Service accrue during such a period except for purposes of determining whether a break in service has occurred. In the event there is a dispute as to whether a strike is authorized and lawful, the same shall be determined by the Trustees. In the event the Participant fails to return to employment with the Employer after the termination of the strike or if the Participant is lawfully and permanently replaced, then the provisions of the Plan shall fully apply.

ARTICLE XII – 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 |
| Lee Bruner Roofers Local 149 1640 Porter Street Detroit, MI 48216 | Gary Sova National Roofing & Sheet Metal G-4130 Flint Asphalt Drive Burton, MI 48529 |
| 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 | |

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LEGAL COUNSEL FOR THE PLAN

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

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

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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.
- 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.

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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>.

- 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.

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

Enforce Your Rights: If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

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

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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 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

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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:
 - (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.

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- (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.

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. Any forfeited sums of money shall be allocated or disposed of in whatever lawful manner the Trustees shall deem to be appropriate.

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 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.

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This Summary Plan Description is not intended to cover every detail of the Plan or every situation that might occur. It is simply a summary. The complete Plan is available for inspection at any time at the 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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