

PLUMBERS' LOCAL 98

**DEFINED CONTRIBUTION
RETIREMENT TRUST FUND**

SUMMARY PLAN DESCRIPTION



2021

To All Participants:

We are pleased to provide you with this Summary Plan Description. As a Summary Plan Description (“SPD”), this document summarizes the terms of the Plumbers Local 98 Defined Contribution Fund 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 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

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ARTICLE 1 - DEFINITIONS

Account means the sum of the market values of the Participant Contribution Account and the Wage Reduction Contribution Account established for a Participant as determined on any date.

Actuarial Equivalent means a benefit of equal value to the benefit for which it is substituted, the value of both benefits shall be based on actuarial assumptions and factors which have been adopted by the Trustees.

Administrator means a person or entity who may be designated by the Trustees to administer the Plan.

Age shall mean the age attained on an individual's last birthday.

Annuity Starting Date means the first day of the first period for which an amount is paid as an annuity, or in the case of a benefit not payable in the form of an annuity, the first day on which all events have occurred which entitle the Participant to such a benefit.

Association shall mean the Mechanical Contractors Association of Detroit.

Beneficiary shall mean, on the death of the Participant, the Participant's Qualified Surviving Spouse, or in the event that, at the time of his/her death, the Participant does not have a Qualified Surviving Spouse, the person designated by the Participant to receive payment of his Account. In the event a Participant is not survived by a Qualified Surviving Spouse or does not properly designate a person as his Beneficiary, the person or persons whom he designated as his Beneficiaries(y) on the records of Plumbers Local 98 for the Burial Expense payable by the United Association shall be considered his Beneficiaries(y) under this Plan (even if such designated beneficiary(ies) does not pay the Participant's burial expense). Failing all of the foregoing, the Participant's Beneficiary shall be, in the following order, the Participant's: (1) spouse; (2) children; (3) parents; (4) sibling; or (5) Estate.

Notwithstanding the above, upon a divorce, any prior designation of the ex-spouse as Beneficiary shall be null and void unless such designation in favor of the ex-spouse is made subsequent to the divorce.

Break in Service. For benefits accrued prior to November 1, 2010, shall mean the failure of a Participant to complete 100 Hours of Service in a 12-consecutive month period immediately preceding his application for benefits and the termination of the Participant's employment as a pipefitter, plumber, or sprinkler fitter within the geographical jurisdiction of the Union.

For benefits accrued on or after November 1, 2010, Break-in Service shall mean the failure of a Participant (other than an Apprentice) to complete 100 Hours of Service or to be credited with any contributions (from any source, including reciprocity) in any fringe benefit fund sponsored by the Union in a 12-consecutive month period immediately preceding his application for benefits and the termination of the Participant's employment under any collective bargaining agreement or other written agreement pursuant to which contributions are received by the Fund on his/her behalf.

Casual or Temporary Employee means an Employee who is not regularly employed by an Employer operating in the jurisdiction of Plumbers Local No. 98. Subject to Sections 6.5 and 6.6, the entire Account of any Casual or Temporary Employee whose employment has been terminated shall be paid to him in a single lump sum as soon as is practical after his termination of employment.

Code shall mean the Internal Revenue Code of 1986, as amended.

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

Elective Deferrals shall mean a Participant's Wage Reduction Contributions to the Plan, plus all Employer contributions made on behalf of such Participant pursuant to an election to defer under any other qualified cash or deferred arrangement (as defined in Code Section 401(k)) to the extent not includible in gross income for the taxable year under Code Section 402(g)(3), any employee contribution to the extent not includible in gross income for the taxable year under Code Section 401(h)(1)(B), any eligible deferred compensation plan under Code Section 457, any plan as described under Code Section 501(c)(18), any Employer contributions made on behalf of a Participant for the purchase of an annuity contract under Code Section 403(b) pursuant to a salary reduction agreement and any elective contribution under Code Section 408(p)(2)(A)(i).

Employee shall mean:

- (a) any person who is actively employed by an Employer who is obligated to make Contributions to the Fund on his/her behalf;
- (b) any person employed by the Union for whom Contributions are made to the Fund;
- (c) any person who is employed by the Metropolitan Detroit Plumbing Industry Training Trust Fund for whom Contributions are made to the Fund; or
- (d) any person who is classified as a Casual or Temporary Employee.

The 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 means:

- (a) any association, member of the Association, individual, partnership, corporation, trust, municipal or governmental corporation, board of education, or university or college governing board which employs Employees coming under the jurisdiction of the Union, and which has a collective bargaining agreement with the Union, and the terms of which require contributions to the Trust Fund;
- (b) the Union or an affiliate of the Union;
- (c) the Metropolitan Detroit Plumbing Industry Training Trust Fund ("Apprentice Fund"), to which the Union and the Associations are parties; or
- (d) any other employer who is obliged by a Collective Bargaining Agreement, or other written agreement satisfying the requirements of the National Labor Relations Act and acceptable to the Trustees, to make Contributions to the Fund.

The Union and the Apprentice Fund are defined as Employers only for the purpose of enabling them to make contributions on behalf of Employees employed by them, and they shall never participate in the selection of Employer Trustees.

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

Fund Office is BeneSys, Inc., 700 Tower Drive, Suite 300, Troy, Michigan 48098, telephone number (248) 813-9800 or (866) 646-8919.

Hour of Service means with respect to an Employee:

- (a) Each hour for which an Employee is directly or indirectly paid or entitled to payment by an Employer for the performance of duties or for reasons other than the performance of duties such as vacation, holiday, sickness, disability, layoff, jury duty, military service or leave of absence.
- (b) Each hour for which back pay has been awarded or agreed to by an Employer (irrespective of mitigation of damages).
- (c) Hours will not be credited under both (a) and (b) of this definition for the same period and the rules set forth in Department of Labor Regulations 2530.200b-2(b) and (c) are incorporated by reference.
- (d) Solely for determining whether or not a Break-in-Service has occurred, Hours of Service will be granted for Maternity/Paternity Leave for Plan Years commencing after December 31, 1984, to a maximum of 501 Hours of Service for any Maternity or Paternity Leave. The Hours of Service credited under this definition will be credited in the computation period in which the absence begins if the crediting is necessary to prevent a Break-in-Service in that period, or, in all other cases, in the following computation period. Hours of Service for Maternity/Paternity Leave are granted solely for purposes of determining whether a Break-in-Service has occurred for participation purposes. An Employee who is absent from work for Maternity/Paternity Leave reasons will receive credit for the Hours of Service which would otherwise have been credited to such Employee but for such absence, or in the case hours cannot be determined, 8 Hours of Service per day of absence.

Normal Retirement Age shall mean the day a Participant attains age 58.

Participant shall mean any Employee who has completed one Hour of Service.

Participant Contribution Account shall mean the account maintained for a Participant to record the contributions of the Employers on behalf of the Participant pursuant to Section 5.1, as adjusted.

Permanent and Total Disability shall mean a physical or mental condition of an Employee, which totally and for a period of one year or longer beyond the date of his application for a disability retirement benefit, in the opinion of a physician satisfactory to the Trustees, will prevent such Employee from engaging in any regular occupation or employment for remuneration or profit as a plumber, pipefitter or sprinkler fitter, provided, however, that no Employee shall be deemed to have a permanent and total disability for the purpose of the Plan if his incapacity was contracted, suffered or incurred while the Employee was engaged in a felonious enterprise involving moral turpitude or resulted therefrom, or resulted from an intentionally self-inflicted injury, or from service in the armed forces of any country, or resulted from the current use of alcohol or current substance abuse, and no disabled Employee shall be eligible to receive a disability retirement benefit under the Plan for the period during which he or she is maintained in a government-supported institution because of such disabling condition, at no charge to him, to his estate or to his relatives.

Plan shall mean this document, as amended from time to time.

Plan Year shall be the calendar year.

Qualified Domestic Relations Order shall mean any judgment, decree, or order (including approval of a property settlement agreement), which (a) meets the requirements of Code Section 414(p), (b) relates to the provision of child support, alimony payments, or marital property rights

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to a spouse, former spouse, child, or other dependent of any Participant or former Participant, (c) is made pursuant to a state domestic relations order (including a community property law), and (d) creates or recognizes the existence of an alternate payee's right to or assigns to an alternate payee the right to, receive all or a portion of the benefits payable to a Participant or former Participant under this Plan.

Qualified Joint and Survivor Annuity means an immediate annuity for the life of the Participant with a survivor annuity for the life of the Qualified Surviving Spouse, if any, equal to 100% of the annuity payable during the joint lives of the Participant and the Qualified Surviving Spouse and is equal to the actuarial equivalent of the Participant's Account as of the Annuity Starting Date.

50% Qualified Joint and Survivor Annuity means an immediate annuity for the life of the Participant with a survivor annuity for the life of the Qualified Surviving Spouse equal to 50% of the annuity payable during the life of the Participant and equal to the actuarial equivalent of the Participant's Account as of the Annuity Starting Date.

Qualified Pre-Retirement Survivor Annuity means an immediate annuity for the life of the Participant's Qualified Surviving Spouse, with payments equal to the actuarial equivalent to the Participant's Account as of the date of death.

Qualified Surviving Spouse shall mean the spouse to whom the Participant has been legally married throughout the one year period ending on the earlier of: (a) the date of the Participant's benefit commences, or (b) the date of the Participant's death. An individual shall be considered the "legally married" spouse of the Participant if the marriage has met all requirements of a valid marriage contract in the state of marriage.

Single Life Annuity means an immediate annuity for the life of the Participant, the payments of which are equal to the actuarial equivalent of the Participant's Account as of the Annuity Starting Date.

Trustee shall mean a person appointed as a trustee pursuant to the terms of the Trust.

Union shall mean the Plumbers Local No. 98.

Wage Reduction Contribution Account shall mean the account maintained for a Participant to record the contributions of Employers on behalf of the Participant pursuant to Section 5.2 as adjusted.

ARTICLE 2 - PARTICIPATION IN THE PLAN

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

ARTICLE 3 - VESTING

Each Participant shall at all times be immediately and fully vested and shall have a non-forfeitable right to the balance in his Account.

ARTICLE 4 - ALLOCATIONS TO PARTICIPANT ACCOUNTS AND INVESTMENTS

- 4.1 Individual Accounts:** The Fund will maintain an accounting of each Participant and each Beneficiary in his Participant Contribution Account and Wage Reduction Contribution Account. The maintenance of individual Accounts is only for recordkeeping purposes.
- 4.2 Valuation:** As of each Valuation Date, the various investment funds shall be valued on the basis of the fair market values of their assets, plus or minus, as appropriate, the net increase or decrease due to all operating, investment, and other expenses of the various investment funds or administrative expenses and investment income, gains, or losses incurred since the immediately preceding Valuation Date. Such net increase or decrease is referred to as the "Net Change."
- 4.3 Crediting Contributions:** As Employer Contributions and Wage Reduction contributions are received, all Contributions made by the Employers shall be added into each Participant's Account, so that all such contributions shall be available for investment at the direction of the Participant.
- 4.4 Payments from Accounts:** All payments from a Participant's Contribution Account or Wage Reduction Contribution Account to or for the benefit of a Participant or Beneficiary shall be debited to his Participant Contribution Account or Wage Reduction Contribution Account, as the case may be.
- 4.5 Requesting Distributions:** Whenever a Participant requests distribution of his Account, the Trustees shall distribute the Account in the amount credited to the Account as of the end of the most recent calendar quarter plus the Net Change since such time. All Accounts must be maintained for at least one calendar quarter, for which one quarterly statement has been issued, before a distribution will be permitted.
- 4.6 Maximum Annual Additions:** Notwithstanding anything to the contrary, the total annual additions to a Participant's Account for a Plan Year cannot exceed the lesser of \$57,000 or 100% of the Participant's total compensation for the year (with such amounts subject to adjustment annually as provided in Code Section 415(d) and applicable Treasury Regulations).
- 4.7 Credit for Military Service:** A Participant will be given credit for benefits and vesting for a period of military service (i.e. service covered under the Uniformed Services Employment and Reemployment Act) subject to the following:

Notification. Prior to entering military service the Participant must provide advance written or verbal notice to his Employer unless giving such notice is precluded by military necessity or is otherwise impossible or unreasonable.

Disclosure Requirement. Upon application for re-employment, the Participant must provide documentation to establish the timeliness of his application for re-employment (a copy of the Participant's discharge papers shall be sufficient).

Crediting Military Service. To determine the number of hours to be credited for military service, the Board of Trustees shall review the Participant's work history during a period equal to at least two times the amount of time spent in military service.

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

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

A Participant will also be allowed to make elective deferrals for the period of time he was in the military, not to exceed the amount he would have been permitted to make had he remained continuously employed throughout the period of qualified military service. Any such payments must be made during the period beginning with the date of reemployment and ending on the date which is equal to three times the period of his qualified military service, not to exceed five years.

4.8 Investment Alternatives and Expenses

(a) Investment Alternatives: The Trustees will establish various Investment Alternatives and may change such Investment Alternatives from time to time.

Each Participant may exercise investment control over his or her Individual Account by selecting, on a daily basis, the manner in which his Individual Account (including future Contributions) is to be invested by directing such amounts to be invested in one or more of the Investment Alternatives established by the Trustees. The Plan is a plan described in section 404(c) of the Employee Retirement Income Security Act, and title 29 of the Code of Federal Regulations, Sec. 2550.440c-1. This means the Participant is in control of the investments in his or her account and the Trustees are relieved of liability for any losses which are the result of investment instructions given by the Participant.

A Participant is solely responsible for the investment of his or her account. No Trustee or Plan representative or agent is empowered to advise the Participant as to the manner in which your contribution should be invested. The fact that a particular investment option is available is not to be construed as a recommendation of that investment.

A Participant will be provided an explanation of any limitations on making investment changes, any restrictions on the exercise of voting or similar rights pertaining to a particular investment alternative, and a description of any transaction fees and expenses which affect your account balance in connection with changing your investment alternatives.

A Participant will be provided a description of the investment alternatives available under the Plan and, with respect to each designated investment alternative, a general description of the investment objectives and risk and return characteristics of each such alternative. A Participant may obtain additional information about any of the investment options available in the Plan by calling 1-877-410-9984 or go on line at www.yourplanaccess.com/benesys/. The information available includes:

- A description of the annual operating expenses of each available investment alternative (e.g., investment management fees, administrative fees, transaction costs, asset based fees) and the aggregate amount of such expenses expressed as a percentage of average net assets;

- Copies of any prospectuses, financial statements and reports, and of any other materials relating to the investment alternatives available under the Plan;
- Information concerning the value of shares or units in available investment alternatives, as well as the past and current investment performance of such alternatives, determined, net of expenses; and
- Information concerning the value of shares or units in investment alternatives held in your account.

A Participant may also call Morgan Stanley at 248-258-1785 for help making your selections. Of course, there are no guaranteed results for any investment.

A Participant may make changes in his or her investments daily and such changes will be effective as of the next business day. To select or change the investments, a Participant may call 1-877-410-9984 or go on line at www.yourplanaccess.com/benesys/.

A PARTICIPANT IS RESPONSIBLE FOR CONFIRMING THAT CHANGES MADE ON-LINE, BY PHONE, OR IN WRITING HAVE BEEN IMPLEMENTED. ALL ACCOUNT STATEMENTS SHOULD BE CAREFULLY REVIEWED BY PARTICIPANTS.

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

- (b) **Expenses:** In addition to fees and expenses associated with investment alternatives, noted above, a Participant's Account may also be charged administrative fees and/or individual expenses. Administrative fees may be allocated among Participants in the Plan as a whole, e.g., pro rata (in proportion to account balances) or per capita (fixed amount per participant). A Participant may also incur an additional individual expense if certain action is taken (e.g., a \$75 processing fee is incurred if a Participant receives a hardship distribution). These fees may be changed at the discretion of the Trustees at any time, and are available upon request by calling the Fund Office. Plan Participants' quarterly statements provide information regarding any Plan administrative fees and/or individual expenses charged to their Accounts. Participant's should also refer to the annual Participant Fee Disclosure Statement, which is available from the Fund Office upon request.
- (c) **Failure of a Participant to Affirmatively Select an Investment Alternative:** If a Participant does not affirmatively select any Investment Alternative, Contributions allocated to the Participant's Individual Account will be invested in a Qualified Default Investment Alternative.

ARTICLE 5 - CONTRIBUTIONS

- 5.1** The Employers shall make Contributions to the Trust in such amounts and at such times as are provided in the then current collective bargaining agreement between the Association and the Union, or other written agreement requiring Contributions to the Fund. All Contributions made by the Employers to the Trust pursuant to this Section shall be credited to the Participant's Contribution Account.
- 5.2** A Participant eligible under Article 2 may elect, through payroll deductions made in accordance with a wage reduction agreement filed with the Trustees, to have his hourly wage reduced by \$0.50, \$1.00, \$2.00, \$3.00, \$4.00, \$5.00, or any other amount determined by the Participant and withheld by the Employer up to the IRS approved limits, during the applicable pay period and to have the corresponding amount contributed to the Fund on his behalf as Wage Reduction Contributions.
- 5.3** A Participant may change, as of the first day of January or July of any Plan Year, the amount of his Wage Reduction Contributions by giving advance written notice of the change to the Trustees as the Trustees may require. A Participant may suspend his Wage Reduction Contributions at any time by giving such advance written notice to the Trustees as the Trustees may require. A Participant who has suspended his Wage Reduction Contributions may resume Wage Reduction Contributions as of the first day of any January or July by giving such advance written notice to the Trustees as the Trustees may require.

ARTICLE 6 – BENEFITS, DISTRIBUTION OF BENEFITS AND PLAN EXPENSES

- 6.1 Determination of Benefits Upon Retirement:** A Participant who attains Normal Retirement Age and who terminates employment as a pipefitter within the geographical jurisdiction of the Union may, as of the first day of the month coincident with, or next following the date on which he attains such age and terminates such employment, receive a normal retirement distribution of his entire Account balance.
- 6.2 Determination of Benefits in Event of Disability:** A Participant who is determined by the Trustees to have a Permanent and Total Disability may elect a disability retirement as of the first day of the month following the month in which the Permanent and Total Disability began. The Trustees may require the Participant to submit to medical examination. Pursuant to MCL 418.354; MSA 17.237 §354(14) of the Michigan Workers' Compensation Act, payments made to disability pensioners under the Plan shall not be coordinated with any workers' compensation payments paid or payable to the disability pensioner.
- 6.3 Distribution of Benefits**
- (a) The normal form of benefit for a Participant with a Qualified Surviving Spouse on his Annuity Starting Date shall be a Qualified Joint and Survivor Annuity. The normal form of benefit for a Participant who does not have a Qualified Surviving Spouse on his Annuity Starting Date shall be a Single Life Annuity.
- (b) A Participant who is eligible to receive a benefit under this Plan may elect by written notice to the Trustees to waive the normal form of benefit and to take his benefit:

- (1) in a single lump sum distribution of his entire Account;
 - (2) in a series of equal monthly installments;
 - (3) in a partial distribution under the following circumstances:
 - (A) Retirees, surviving spouses, non-spouse beneficiaries, and those entitled to disability benefits will be granted partial distributions upon request.
 - (B) Partial distributions for distributions due to termination of employment under Article 7 (other than a Casual or Temporary Employee), or in-service distributions under Section 6.7:
 - (i) are allowed once every six months; and
 - (ii) the partial distribution can be in any amount, provided the account balance after the requested distribution would be at least \$5,000. If the account balance after the requested distribution would not be at least \$5,000, only a distribution of the entire account will be allowed;
 - (4) in the form of a 50% Qualified Joint and Survivor Annuity, or
 - (5) as a rollover to an IRA or other qualified retirement plan.
- (c) Any election to waive the Qualified Joint and Survivor Annuity must be made by the Participant in writing during the election period set forth in the Plan and be consented to by the Participant's Qualified Surviving Spouse. Additional information is available from the Fund Office.
- (d) Any distribution to a Participant who has a benefit which exceeds \$5,000 shall require the Participant's consent.
- (e) If the value of a Participant's benefit derived from Employer contributions does not exceed \$5,000, the Trustees shall distribute such benefit in a single lump sum without the Participant's consent when the Participant incurs a Break in Service. However, no distribution may be made after the Annuity Starting Date unless the Participant consents in writing to such distribution as set forth in the Plan.
- If the distribution is greater than \$1,000 under this section and the Participant does not elect to have the distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution as a direct payment, then the plan administrator will pay the distribution in a direct rollover to an individual retirement plan designated by the plan administrator.
- (g) If a Participant dies before becoming eligible for retirement benefits, his Qualified Surviving Spouse, if any, will receive a Qualified Pre-Retirement Survivor Annuity unless he/she elects a single lump sum distribution.
- An election to waive the Qualified Pre-Retirement Survivor Annuity may be made by the Participant in writing during the election period with the consent of the Participant's Qualified Surviving Spouse as set forth in the Plan. Additional information is available from the Fund Office.

6.4 Required Distribution

The Fund will make required minimum distributions (RMDs) as required by and subject to the provisions of the Internal Revenue Code.

For those who turn 70 ½ on or before December 31, 2019 (i.e. whose birthdate is on or before June 30, 1949), distributions will generally be made the later of April 1 of the calendar year following the calendar year in which the Participant attains age 70½ or April 1 of the calendar year in which the Participant retires (this latter date, however, does not apply to any Participant who is a 5% owner).

For those who turn 70 ½ after December 31, 2019 (i.e. whose birthdate is on or after July 1, 1949): distributions will generally be made the later of April 1 of the calendar year following the calendar year in which the Participant attains age 72 or April 1 of the calendar year in which the Participant retires (this latter date, however, does not apply to any Participant who is a 5% owner).

In accordance with Section 2203 of the Coronavirus, Aid, Relief, and Economic Security Act (CARES Act), RMDs shall not be issued for calendar year 2020.

6.5 Advance Distribution for Hardship

- (a) To satisfy the immediate and heavy financial need of the Participant, a Participant may elect a hardship distribution up to the lesser of (a) 100% of his Account attributable to employer contributions, earnings on employer contributions, employee contributions, and earnings on employee contributions, made on or after January 1, 1999, less safe harbor contributions, or (b) the actual amount necessary to satisfy the immediate and heavy financial need of the Participant, and the Participant's Account shall be reduced accordingly.

Hardship distributions are only allowed for:

- (1) Medical expenses described in Internal Revenue Code Section 213(d) incurred by the Participant, his spouse, or any of his dependents (as defined in Code Section 152);
 - (2) Costs directly related to the purchase of a principal residence (not including mortgage payments) for the Participant;
 - (3) Payment of tuition and related educational fees for the next twelve months of post-secondary education for the Participant, his spouse, children, or dependents;
 - (4) Payments necessary to prevent eviction from the Participant's principal residence, or to prevent foreclosure on the mortgage of that residence.
 - (5) Burial and funeral expenses for the Participant's deceased parent, spouse, child or dependent.
- (b) Any distribution made pursuant to this Section must satisfy all notice and consent provisions set forth in the Plan (such as spousal consent).
- (c) The distribution may not exceed the amount of the financial need.

- 6.6 Transfers From Qualified Plans:** With the consent of the Trustees, amounts may be transferred to this Plan from other qualified plans by Participants, provided that the trust from which such funds are transferred permits the transfer to be made and the transfer will not jeopardize the tax exempt status of the Plan or Fund or create adverse tax consequences for the Employer.

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6.7 In-Service Distribution: Upon attainment of age 59½, an actively working Participant may receive a distribution of his entire Account in accordance with the provisions of this Article.

6.8 Disclaimer of Benefits

To the extent allowed by law, a Beneficiary may waive his/her right to any benefit payable from this Fund by providing a written, notarized declaration, acceptable in the sole discretion of the Trustees, by which the Beneficiary:

- (a) acknowledges the specific benefit that he/she is entitled to receive from the Fund;
- (b) voluntarily and forever relinquishes and disclaims any claim, right, benefit, or interest in the Fund and the benefits provided by the Fund; and
- (c) relinquishes and waives any and all claims, and rights to take legal action against, the Fund, its Trustees, Administrators, Counsel, participants and beneficiaries (including all persons or entities to whom the benefit is paid as a result of such waiver), or any other agent of the Fund or its Trustees.

**ARTICLE 7 - BENEFITS FOLLOWING A PRE-RETIREMENT
TERMINATION OF EMPLOYMENT**

A Participant who has had a Break-in-Service prior to attainment of Normal Retirement Age may elect upon a Break-in-Service to have his Account balance distributed under the provisions of Article 6. Notwithstanding, a Casual or Temporary Employee may elect to have his Account balance so distributed upon termination of employment irrespective of whether a Break-in-Service has occurred. See definition of Break in Service in Article 1, which was changed effective November 1, 2010. Therefore, there are separate rules for determining distribution of benefits accrued before or after November 1, 2010, under this provision. Whenever a Participant who has incurred a Break-in-Service applies for a distribution of his Account, he shall be paid, as soon as is practical, his entire accumulated Account.

ARTICLE 8 - RETIREMENT

Each Participant shall be eligible for retirement upon attaining his Normal Retirement Age, but may continue to work, if the Participant so desires. If the Participant continues to work subsequent to attaining his Normal Retirement Age, he shall continue to participate in this Trust and Plan in the same manner as he did prior to such date, but may then retire on any later date in accordance with the terms of the Plan and any applicable law.

ARTICLE 9 - CLAIMS AND APPEAL PROCEDURE

National Emergency: To the extent required by applicable federal law, the Plan will disregard the period from March 1, 2020, until 60 days after the announced end of the National Emergency for all participants and dependents in determining whether a claim or appeal is timely filed. Contact the Fund Office for additional information.

9.1 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 of the extension shall be furnished to the claimant prior to the termination of the initial 90 day period. In no event shall such extension exceed 90 days from the end of such initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the plan expects to render the benefit determination.

(b) Disability Benefits

In the case of a claim for disability benefits, the Fund Office shall notify the claimant, in accordance with this Section of the Fund's adverse benefit determination within a reasonable period of time, but not later than 45 days after receipt of the claim by the Fund Office.

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

9.2 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 –

- (a) The specific reason or reasons for the adverse determination;
- (b) Reference to the specific plan provisions on which the determination is based;

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- (c) 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;
- (d) 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
- (e) 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.

9.3 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); and
 - (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.

9.4 Trustees' Decision on Appeal

(a) Timing of Decision

The Trustees shall make a benefit determination on appeal no later than the date of the board meeting that immediately follows the Fund Office's receipt of an appeal, unless the appeal is filed within 30 days preceding the date of such meeting. In such case, the benefit determination may be made no later than the date of the second board meeting following the Fund Office's receipt of the request for review.

If special circumstances require a further extension of time for processing, a benefit determination shall be rendered not later than the third board meeting following the Fund Office's receipt of the request for review. If such an extension of time for review is required because of special circumstances, the Fund Office shall provide the claimant with written notice of the extension, describing the special circumstances and the date as of which the benefit determination will be made, prior to the commencement of the extension. The Fund Office shall notify the claimant of its decision on appeal but not later than 5 days after the benefit determination is made.

(b) Manner and Content of Notification of Trustees Notice of 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 –

- (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 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;
- (4) A statement of the claimant's right to bring a civil action under section 502(a) of ERISA;
- (5) A statement describing any contractual limitation period that applies to the claimant's right to bring an action under ERISA §502(a) and the calendar date on which such contractual limitation expires; and
- (6) The internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination; a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of such rule, guideline, protocol, or other criterion will be provided free of charge to the claimant upon request; or, if applicable, a statement that such rule or similar guidelines does not exist.

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, 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 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.

With respect to a notice of decision on appeal involving disability benefits, the notice of decision on appeal must also include the following:

- (1) An explanation of the basis for disagreeing with any of the following:
 - (i) The health care professionals that treated the Claimant;
 - (ii) The advice of the health professional obtained by the Plan;or
 - (iii) A disability determination from the Social Security Administration.
- (2) A statement that the Claimant is entitled to receive, free of charge and upon request, reasonable access to copies of all documents, records, and other information relevant to the Claimant's claim for benefits.
- (3) The adverse benefit determination must be in a culturally and linguistically appropriate manner as required by law.

9.5 Discretion of Trustees: The Trustees have full discretionary authority to determine eligibility for benefits, interpret plan documents, and determine the amount of benefits due. Their decision, if not in conflict with any applicable law or government regulation, shall be final and conclusive.

9.6 Timely Submission of Appeals: All appeals must be timely submitted. A participant or dependent who does not timely submit an appeal waives his/her right to have the benefit denial further reviewed by the Fund or in a court of law.

9.7 Limitations 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.

ARTICLE 10- FORMER MONEY PURCHASE PLAN ASSETS

Notwithstanding any provision of this Plan to the contrary, to the extent that any optional form of benefit under this Plan permits a distribution prior to the Employee's retirement, death, disability or severance from employment, and prior to Plan termination, the optional form of benefit is not available with respect to benefits attributable to a Participant's Participant Contributions Account (including the earnings thereon) prior to January 1, 1999. In addition, all benefits attributable to such account shall remain subject to the Qualified Joint and Survivor Annuity or Qualified PreRetirement Survivor Annuity rules of Code Section 417(e).

ARTICLE 11 - 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 to the maximum extent allowed by law. At the Fund's sole option, it may enforce this provision by offsetting future benefits, or crediting Contributions received against the debt owed the Fund under this provision, until the amount owed has been recovered.

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ARTICLE 12 - MISCELLANEOUS

12.1 Non-Alienation of Benefits

No benefit payable under this Plan shall be subject in any manner to alienation, sale transfer, assignment, pledge or encumbrance. Any attempt to alienate, sell, transfer, assign, pledge or otherwise encumber shall be void. Neither the Pension Fund nor any pension benefit shall in any manner be liable for or subject to the debts or liabilities of any Participant or Beneficiary entitled to pension benefits. This provision shall not restrict a Participant from designating a Beneficiary or his estate to receive any benefits that may be payable hereunder upon his death.

Notwithstanding any provision of this Section to the contrary, an offset to a Participant's accrued benefit against an amount that the Participant is ordered or required to pay the Plan with respect to a judgment, order or decree issued, or a settlement entered into, on or after August 5, 1997, shall be permitted in accordance with Code Sections 401(a)(13)(C) and (D) or as otherwise required by law.

12.2 Qualified Domestic Relations Order Distribution: All rights and benefits, including elections, provided to a Participant in this Plan shall be subject to the rights afforded to any "alternate payee" under a "qualified domestic relations order." Furthermore, a distribution to an "alternate payee" shall be permitted if such distribution is authorized by a "qualified domestic relations order," even if the affected Participant has not separated from service and has not reached the Earliest Retirement Age. For the purposes of this Section, "alternate payee" and "qualified domestic relations order" shall have the meaning set forth under Code Section 414(p).

12.3 Outstanding Payments: If any benefit payment approved by the Trustees or required to be distributed under the Plan remains unclaimed for a period of 2 years, such benefit payment will revert to and become the property of the Fund. However, if a claim is made by a Participant or Beneficiary for an unclaimed benefit to which he/she is entitled under the terms of this Plan after the 2 year period, then such benefit shall be reinstated by the Trustees. In the event any other payment issued by the Fund, for any reason, has not been redeemed by the payee for a period 24 months, or such lesser time set forth on the payment issued by the Fund, such payment is void and reverts to the Plan as a plan asset.

12.4 Reciprocity: Reciprocated contributions received from a defined contribution or defined benefit fund from any jurisdiction, including a National Pension Fund jurisdiction, will be credited as follows:

- (a) For contributions received for work prior to August 5, 2019, if the reciprocated rate is higher than the 98 Defined Benefit Fund rate (98 DB rate), the Employee shall be credited one Hour of Service for all purposes in the 98 DB Fund, and the amount by which the reciprocated rate exceeds the 98 DB rate shall be credited to an Employee's account in the 98 Defined Contribution Fund.
- (b) For contributions received for work on or after August 5, 2019, the Employee on whose behalf such contributions were made will be credited a full Hour of Service for eligibility and vesting in the 98 DB Fund and 60% of the reciprocated contribution shall be allocated to the Participant's Cash Balance Account, not to exceed the Principal Credit, and the remainder shall be allocated to the Legacy Benefit. If the reciprocated rate is higher than the 98 DB rate (i.e. Cash Balance and Legacy combined rate), the amount by which the reciprocated rate exceeds the 98 DB rate is credited to an Employee's account in the 98 Defined Contribution Fund.

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Where the reciprocating jurisdiction is sending both defined contribution and defined benefit money, the rates will be combined for a per hour reciprocated rate and credited as set forth above.

ARTICLE 13 - OTHER PROVISIONS

A. Type of Administration/Plan Administrator/Plan Sponsor

The Board of Trustees of the Plumbers Local 98 Defined Contribution Fund is the Plan Administrator and Plan Sponsor. As such, the Trustees are responsible for overall Plan administration. There are three Trustees appointed by the Union and three Trustees appointed by the Association. The current Trustees are:

Carlo Castiglione
Plumbers Local 98
555 Horace Brown Drive
Madison Heights, Michigan 48071

Wade Kovach
Plumbers Local 98
555 Horace Brown Drive
Madison Heights, Michigan 48071

Jonathon DeRoo
Plumbers Local 98
555 Horace Brown Drive
Madison Heights, Michigan 48071

Todd Hoyt
Hoyt, Brumm & Link, Inc.
1400 E. Nine Mile Road
Ferndale, Michigan 48220

Carl Evans
MCA Detroit
14801 West Eight Mile Road
Detroit, Michigan 48235

Kristopher Thorne
c/o MCA Detroit
14801 W. Eight Mile Rd.
Detroit, MI 48235

LEGAL COUNSEL FOR THE PLAN

Jacqueline Asher Kelly, Esq.
Michael J. Asher, Esq.
AsherKelly
25800 Northwestern Hwy, Suite 1100
Southfield, MI 48037-0222
(248) 746-2710

The Trustees have delegated the day-to-day responsibilities for Plan administration to Benesys, Inc., 700 Tower Drive, Suite 300, Troy, Michigan 48098, telephone number (248) 813-9800.

B. Effective Date of Plan: August 20, 1984

C. Agent for Service of Legal Process: Service of process should be made upon Benesys, Inc., 700 Tower Drive, Suite 300, Troy, Michigan 48098, telephone number (248) 813-9800. Service of legal process may also be made upon any Plan Trustee.

D. Type of Plan/Employer Identification Number/Plan Number: The Plan is a profit sharing defined contribution pension plan. The employer identification number assigned by the IRS is 38-3155388. The Plan Number is 001.

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- E. Collective Bargaining Agreements:** The Plan is maintained pursuant to collective bargaining agreements. Copies of such agreements may be obtained upon written request to the Plan Administration Office, or are available for examination by participants and beneficiaries at the Plan Administration 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.
- F. Source of Plan Contributions:** The primary source of financing for the benefits provided under this Plan and for the expenses of the Plan operations are employer contributions. The rate of contribution is set forth in the Collective Bargaining Agreement, or other written agreement requiring contributions to the Fund. A complete list of the employers contributing to the Plan may be obtained upon written request to the Plan Office and may be examined at the Plan Office. Additionally, each Participant may electively make contributions via wage reduction and amounts may be rolled over from other qualified plans.
- G. 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.
- H. PBGC:** Benefits under this pension plan are not guaranteed by the Pension Benefit Guaranty Corporation ("PBGC"), as the PBGC only guarantees benefits under a defined benefit pension plan.
- I. Statement of ERISA Rights:** As a participant in the Plumbers Local 98 Defined Contribution Fund you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan participants shall be entitled to:

Receive Information About Your Plan and Benefits:

- Examine, without charge, at the Plan Administration Office and at other specified locations, such as worksites and union halls, all documents governing the plan, including insurance contracts and 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 Employee Benefits Security Administration.
- Obtain, upon written request to the plan administrator, copies of documents governing the operation of the plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Administrator may make a reasonable charge for the copies.
- Receive a summary of the plan's annual financial report. The plan administrator is required by law to furnish each participant with a copy of this summary annual report.

Prudent Actions by Plan Fiduciaries: In addition to creating rights for plan participants ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a welfare 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 this statement or about your rights under ERISA, you should contact the nearest office of the Employee Benefits Security Administration, United States Department of Labor, listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, United States Department of Labor, 200 Constitution Avenue, NW, Washington, DC 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

- I. **Termination of the Plan:** If the Plan is terminated, Plan assets shall be used to pay benefits and expenses incurred prior to termination and expenses incident to the termination. The Trustees will, in their discretion, allocate any remaining assets in a manner which best effectuates the purposes of the Trust. In no event will Plan assets revert to or inure to the benefit of contributing employers or the Association.

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.

NOTES

