



# International Brotherhood of Electrical Workers Local 445 Pension Fund

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Summary Plan Description  
January 1, 2024



**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS  
LOCAL NO. 445 PENSION FUND**

**SUMMARY PLAN DESCRIPTION**

**AND**

**PENSION PLAN**

(As of January 1, 2024)

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**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS  
LOCAL NO. 445 PENSION FUND**

**SUMMARY PLAN DESCRIPTION**

**(As of January 1, 2024)**

**IMPORTANT NOTICE**

The question and answer outline of the Pension Plan and the formal Plan document which follow describe the Plan as it was on January 1, 2024. Your rights, if any, are determined by the Plan in effect at the time you separate from employment. Therefore, if you were not an Active Participant on January 1, 2024, or have not become one since then, your rights, if any, will be determined by the Plan in effect at the time you separated from employment. If you have any questions about your status as a Participant, contact the Pension Department at the Fund Office. However, any response cannot modify or contradict the written terms of the Plan.

**A WORD OF CAUTION**

**NO ONE HAS THE AUTHORITY TO SPEAK FOR THE BOARD OF TRUSTEES IN EXPLAINING THE ELIGIBILITY RULES OR BENEFITS OF THE FUND EXCEPT THE FULL BOARD OF TRUSTEES.**

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**In case of conflict, the Plan, not this Summary, will govern.**



**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS  
LOCAL NO. 445 PENSION FUND**

**BOARD OF TRUSTEES**

**Employer Trustees:**

John A. Banks, Chairman  
Motorshop Electric  
40 Bartlett Street  
Battle Creek, Michigan 49014

James Lawrence  
Union Electric, Inc.  
PO Box 1453  
Battle Creek, MI 49016

Andy Mosser  
1026 N. Washington Ave.  
Lansing, MI 48906

**Union Trustees:**

Doug Herring, Secretary  
Local 445 IBEW  
4071 W Dickman Rd.  
Springfield, MI 49037

Lance Dougherty  
Local 445 IBEW  
4071 W Dickman Rd.  
Springfield, MI 49037

Kevin Hagelgans  
Local 445 IBEW  
4071 W Dickman Rd.  
Springfield, MI 49037

The Board of Trustees is the legal Plan Administrator

**FUND OFFICE/ADMINISTRATIVE MANAGER**

Wilson-McShane Corporation  
2002 London Rd., Suite 300  
Duluth, MN 55812  
Toll Free: (855) 633-4584  
Fax: (218) 728-4773

Website: [www.michiganelectrical.org](http://www.michiganelectrical.org)

If you have any questions about your pension program,  
you should contact the Fund Office or the Board of Trustees.

**AGENT DESIGNATED FOR SERVICE OF LEGAL PROCESS**

Joseph Pawlick  
Watkins, Pawlick, Calati & Prifti, PC  
1423 E. Twelve Mile Rd.  
Madison Heights, MI 48071

Legal Process may also be served upon any Trustee or the Plan Administrator.

## INTRODUCTION

This is the Summary Plan Description of the Pension Plan of the International Brotherhood of Electrical Workers Local No. 445 Pension Plan. As you read it, keep in mind that it is an effort to summarize simply the principal provisions of the formal Plan.

It is not intended to cover every detail of the Plan or every situation that might occur. We have tried to make the Summary accurate and complete, but it is not a substitute for the Pension Plan itself. If there is any conflict or difference between this Summary and the formal Plan, the Plan, and not this Summary, will control.

So that you may have the governing formal document available, we have also had printed the formal Pension Plan. It follows immediately after the Summary Description.

You should read this material carefully and keep it for reference. It will help you understand how the Plan works, what rights and benefits it provides for you and your Beneficiaries and how to obtain those benefits.

Each year, you will receive a Summary of Material Modifications, which includes a statement of significant changes in the Plan made after January 1, 2024 if any material changes are made to the Plan. Like this summary, it is intended as a general statement of the changes and is not a substitute for the Plan itself.

If you have any doubt or question about any provisions of the Plan or the Summary, or your rights under the Plan, do not hesitate to contact the Pension Department at the Fund Office, preferably in writing, to have your doubt or question answered. However, any response cannot modify or contradict the written terms of the Plan.

### **Board of Trustees**

John A. Banks  
James Lawrence  
Andy Mosser

Doug Herring  
Lance Dougherty  
Kevin Hagelgans

January 1, 2024

## GENERAL INFORMATION

The International Brotherhood of Electrical Workers Local No. 445 Pension Fund was created through collective bargaining to provide a source of regular income after you retire. It also provides income to your family if death or disability takes away your ability to provide for their livelihood.

The Fund is sponsored and administered by a board of six Trustees. Three of the Trustees as appointed by IBEW Local 445 and serve as "Union Trustees" and three are appointed by the contributing employers and serve as "Employer Trustees". The Board of Trustees is the legal Plan Administrator and it has hired the firm of Wilson-McShane Corporation to manage the Plan on a day-to-day basis.

The Fund has been assigned an employer identification number by the Internal Revenue Service. It is 38-6142222. The Plan Number is 001. The Pension Plan established by the Trustees is considered by the federal government to be a defined benefit pension plan subject to the Employee Retirement Income Security Act of 1974, as amended, usually referred to as ERISA.

The Plan is funded through the Trust Fund, which receives contributions made by employers at a rate specified in collective bargaining agreements between the employers and Local 445. Employees may not make contributions to the Fund. Any Participant may receive, upon written request to the Fund Office, information about whether a particular employer is contributing to the Fund and, if so, the employer's address.

Any amendment to the Plan that modifies, reduces or terminates the provision of any benefit payable under the Plan may be made at any time, as permitted by law, by majority action of the Trustees and may be made retroactively in order to qualify and maintain the qualified status of the Plan and Trust under applicable provisions of the United States Internal Revenue Code and ERISA.

If you have any questions about your pension program, you should contact the Pension Department at the Fund Office, the Administrative Manager or the Board of Trustees. However, any response cannot modify or contradict the written terms of the Plan.

## ERISA RIGHTS

As a participant in International Brotherhood of Electrical Workers Local No. 445 Pension 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 Administrator's 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 the Annual Funding Notice.
- Subject to limitation allowed by law, obtain a copy of any periodic actuarial report, a copy of any quarterly, semi-annual or annual financial report prepared by an investment advisor or other fiduciary or a copy of the application filed with the Secretary of Treasury requesting an extension of amortization periods under Section 304 of ERISA and the determination of such Secretary pursuant to such application. Requested reports must be in possession of the Plan for at least 30 days before the Administrative Manager is required to furnish the reports. These reports must be requested in writing and are not required to be given more than once every 12 months. The Administrative Manger may make a reasonable charge for the copies.
- 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 twelve (12) months. The Plan must provide the statement free of charge.

### Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called “fiduciaries” of the Plan, have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension 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 Employee Benefits Security Administration, U.S. Department of Labor, Cincinnati Regional Office, 1885 Dixie Hwy, Ste 210, Ft. Wright, KY 41011-2664, Tel (859) 578-4680, Fax (859) 578-4688 or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration. The website addresses for the Employee Benefits Security Administration are <http://www.dol.gov/ebsa> and <http://www.askebsa.dol.gov>.

## **NOTICE OF YOUR RESPONSIBILITY TO KEEP RECORDS**

The Fund has set up an Employer audit and collection program to make sure that your Employers pay the pension contributions owed to the Fund for your Hours of Work. But, it is your responsibility to keep records of your employment, including the names of your Employers, your pay stubs, and other information that proves you worked and for how many hours, so that if one of your Employers fails to pay the required contributions or keep records of your work, the Fund will have the information necessary to grant you the Years of Service and benefits to which you are entitled. Each year you will receive a Benefit Estimate Statement, which provides you with information concerning your pension benefits based on information available to the Pension Fund. If you believe that information is incorrect or incomplete, you must notify the Fund in writing immediately. Any action in law or equity brought against the Fund, the Board of Trustees, any of the Trustees individually, or any agent of any of the foregoing is barred unless the complaint is filed within three years from the date the incorrect information was first reported in the Statement; however, you must first go through the Fund's claim and appeal process before you can bring a suit in Court.

**SUMMARY DESCRIPTION OF THE PENSION PLAN  
OF THE INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL  
NO. 445 PENSION FUND**

**I. PARTICIPATION, CREDITING, VESTING AND SEPARATION**

**Who may become a Participant?**

If you are a journeyman or an apprentice who has reached at least the second year of apprenticeship, you are represented by International Brotherhood of Electrical Workers Local Union No. 445, and the collective bargaining agreement covering you requires that your employer contribute to this Pension Fund, you may become a Participant.

**How do I become a Participant?**

You become a Participant on the first day of the first calendar month after when you have performed 870 Hours of Work for one or more employers in any period of 12 consecutive months under a collective bargaining agreement that requires your employer to contribute to this Pension Fund. For purposes of becoming a Participant, the period of 12 consecutive months begins with the month in which you first perform an Hour of Work and is counted without regard to the Fund's Plan Year.

**What is a Plan Year?**

A Plan Year is a consecutive twelve-month period beginning on May 1 and ending on April 30. All of the records of the Fund are kept on a Plan Year basis.

**What is an Hour of Work?**

An Hour of Work is an hour an employee works for a contributing employer. For every 870 Hours of Work you perform, you will be credited with 1,000 Hours of Service. In order to avoid confusion, only Hours of Work will be used in this Summary, but you should be aware that the two terms are separately defined in the Pension Plan and do not mean the same thing.

**What is an Hour of Service?**

An Hour of Service is an hour with which an employee is credited under the Pension Plan as a result of work. It is a legal term used to comply with certain federal regulations. 870 Hours of Work are equal to 1,000 Hours of Service.

**What is a Year of Service?**

Eligibility for retirement benefits is determined by Years of Service earned. You will earn one Year of Service for each Plan Year beginning on or after May 1, 1976 in which you are credited with at least 870 Hours of Work for one or more employers under a collective bargaining agreement that requires contributions to this Pension Fund.

You may have earned one Year of Service for each Plan Year beginning before April 30, 1976 if contributions based on at least 870 Hours of Work were received by the Fund on your behalf.

You may be entitled to be credited with additional Years of Service equal to the number of consecutive years prior to your Effective Date of Participation that you were employed by an employer within the jurisdiction of the Local 445. (For purposes of making this determination for this period, continuous membership in Local 445 shall be acceptable evidence.)

In addition, you may accrue a Year of Service for purposes of vesting and eligibility, but not for benefit accrual, for each Plan Year in which you perform 870 Hours of Work not covered by a collective bargaining agreement for one or more employers who contribute to this Fund.

No more than one Year of Service may be accrued in a single Plan Year.

The Fund has set up an employer audit and collection program to make sure that your employers pay the pension contributions owed to the Fund for your Hours of Work. But, **it is your responsibility to keep permanent records of your employment**, including the names of your employers, your pay stubs, and other information that proves you worked and for how many hours, so that if one of your employers fails to pay the required contributions or to keep records of your work, the Fund will have the information necessary to grant you the Years of Service and benefits to which you are entitled. Each year you will receive a Benefit Estimate Statement, which provides you with information concerning your pension benefits based on information available to the Pension Fund. If you believe that information is incorrect or incomplete, you must notify the Fund in writing immediately. Any action in law or equity brought against the Fund, the Board of Trustees, any of the Trustees individually, or any agent of any of the foregoing is barred unless the complaint is filed within three years from the date the incorrect information was first reported in the Statement; however, you must first go through the Fund's claim and appeal process before you can bring a suit in Court.

### **May Years of Service once earned be lost?**

Yes. Each Plan Year after May 1, 1976 in which you are credited with fewer than 435 Hours of Work in covered employment is a Break in Service Year. If you accrue five (5) consecutive Break in Service Years before you are Vested, you will suffer a Permanent Break in Service, your Years of Service and Vesting Years will be cancelled and you will no longer be a Participant.

You will not accrue a Break in Service Year if the reason you do not work in the bargaining unit is that you are serving in the military or other uniformed service of the United States.

Absences related to pregnancy, childbirth or adoption of a child will not ordinarily result in accrual of a Break in Service Year, but it is necessary that you notify the Fund Office promptly of any such absence.



Under no circumstances, however, may your Years of Service be lost or cancelled once you are vested unless you are eligible for, and you request and receive, a lump sum payment of your Vested benefits.

**Will I be credited for the time I spend in military or other uniformed service?**

You will be given credit for benefits, eligibility and Vesting for the period you actually served in the armed forces of the United States or certain other uniformed services, if you:

- 1) are an Active Participant at the time you entered the service;
- 2) serve no more than five (5) consecutive years (unless your service is extended at the government's request);
- 3) are discharged under honorable conditions; and
- 4) return to work for a contributing employer within twelve (12) months of your discharge, or within twenty-four (24) months of your discharge if you are recovering from an injury or disability you received or that was aggravated because of your service in the Armed Forces or other uniformed service.

If you are a Reservist or National Guardsman and are called to active service and you return to work promptly when your active service ends, you will also be given such credit.

The credit you are given will be calculated on the average number of Hours of Service with which you were credited in each month during the three (3) Plan Years or the twelve (12) consecutive months immediately before you entered the military or uniformed service, whichever is higher **or** if you first participated in the Plan less than three (3) Plan Years before you entered military or uniformed service, then the credit you are given will be calculated on the average number of Hours of Service with which you were credited during the period from the month after you became an employee to the month before you entered military or uniformed service or the twelve (12) consecutive months immediately before you entered the military or uniformed service, whichever is higher.

You will have to give the Fund Office a copy of your discharge papers and supply other information which may be needed to verify that you qualify for service credit.

## What is a Vesting Year?

Your eligibility for retirement and death benefits is determined by your Vesting Years. You earn a Vesting Year for each Year of Service you earn. No more than one Vesting Year can be earned in any one Plan Year. Vesting Service is accrued under the following schedule:

The Vesting Schedule for Hours of Work performed on or after **May 1, 1994** and before **August 1, 2008** is as follows:

<u>Vesting Years</u>	<u>Percentage of Accrued Benefit in Which Vested</u>
One Year	10%
Two Years	20%
Three Years	30%
Four Years	40%
Five Years or More	100%

The Vesting Schedule applicable for Hours of Work performed on and after **August 1, 2008**, is as follows:

<u>Vesting Years</u>	<u>Percentage of Accrued Benefit in Which Vested</u>
Fewer than Five Years	0%
Five Years or More	100%

In addition, you will accrue one Vesting Year for each Plan Year in which you work at least 870 hours for the same contributing employer outside the bargaining unit represented by Local 445 either immediately before becoming a Participant or immediately after stopping work in covered employment.

## What does it mean to be Vested?

If you are Vested, you have earned the right to certain (not all) benefits, which, generally, can never be taken away from you even if you stop working for contributing employers and leave the trade, the bargaining unit, or the area. If the Fund enters into “critical status,” as defined by the Pension Protection Act, or “critical and declining status” under the Multiemployer Pension Reform Act, the Board of Trustees may make additional modifications and reductions to past and future accruals that would not otherwise be allowed. The Fund will notify you if it enters into either status and will notify you in advance of any reduction or elimination of any vested benefits.

If you are Vested and become an Inactive Participant, the Fund will, upon receipt of an application from you, determine for you the exact amount of the benefits in which you are Vested. For more information on Vesting, see Part VIII – More on Vesting, below.

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**In case of conflict, the Plan, not this Summary, will govern.**

### **When would I become an Inactive Participant?**

If, after becoming an Active Participant, you do not accrue a Year of Service in either the current Plan Year or the previous Plan Year, you are considered to have separated from employment at the trade and to be an Inactive Participant at the end of the current Plan Year.

### **What does it mean to be an Inactive Participant?**

Inactive Participant status means that the only benefits you are eligible to receive are those benefits in which you are Vested, if any, determined and calculated in accordance with the terms of the Pension Plan in effect at the time you become Inactive.

### **Does separation from employment at the trade do anything to my Vested rights?**

No, if you are Vested when you separate, you remain Vested.

### **What happens if I separate because of a Break in Service and then return to work in the bargaining unit for a contributing employer?**

If you have not terminated by suffering a Permanent Break in Service or by taking a lump sum payment, you will become an Active Participant retroactive to the date on which you resumed employment, as soon as you have performed 870 Hours of Work within twelve (12) consecutive months.

If you have suffered a Permanent Break in Service, you must qualify as a new Participant by performing 870 Hours of Work within twelve (12) consecutive months.

If you have terminated participation by receiving a lump sum payment, you will become an Active Participant when you have performed 870 Hours of Work within a consecutive twelve (12) month period and you then may, if you wish, reinstate Years of Service previously cancelled and the benefits associated with them by repaying the amount you received, plus interest at 5% compounded annually from the date such payment was made until the date of repayment, at any time before you accumulate five (5) consecutive Break in Service Years.

### **What benefits does the Plan provide?**

The Plan provides five kinds of benefits: Normal Retirement Benefits, Early Retirement Benefits, Vested Retirement Benefits, Disability Benefits and Death Benefits. If a Participant dies and is survived by a spouse, there may be a benefit payable to the surviving spouse. The eligibility requirements are not the same for all of these benefits.

### **Once I am Vested, am I Vested in all of these benefits?**

No. You are Vested, subject to all other eligibility requirements, in the Normal, Early or Vested Retirement Benefit and the Death Benefit. You will not be Vested in any form of Disability Benefit. Disability Benefits never vest – they are not accrued benefits and can be terminated by action of the Board at any time.

### **Is there a limit to the amount of benefits I can receive?**

Yes. Section 415 of the Internal Revenue Code imposes a limit on the benefits the Fund can pay. Your maximum benefit limit is determined on an individual basis and takes into account your age, the age at which you began receiving benefits, and the form in which you receive them. Your maximum benefit limit changes over time, but the Fund Office calculates it annually based on available information. So far, no one has exceeded the maximum limit on benefits payable from this Fund. You should know, however, that if at the time you retire, your benefit under the Plan is higher than your maximum under Section 415, the Plan must reduce your benefit to the legal limit.

### **What exactly does “Retire” mean?**

The Plan, in accordance with the Internal Revenue Code and federal regulations, defines “Retire” as follows:

“The term ‘Retire’ shall mean the complete and permanent cessation of employment within the Jurisdiction of the Union, whether or not performed for an Employer, and employment of any kind for an Employer, whether or not it is within the work jurisdiction of the Union. If a Participant retires, he will continue to be considered retired even if he subsequently returns to work, whether or not such work results in the suspension of his benefits pursuant to Article X, Section 8. The intention to retire may be determined by, among other factors, the length of time before a Participant returns to work.”

So, *prior to attaining age 62*, to Retire and be eligible for a pension benefit from the Fund, you must stop all work for any Employer that contributes to the Fund, even if you are performing non-covered work, and stop all work at any craft or in an industry included within the jurisdiction of the International Brotherhood of Electrical Workers, regardless of who your employer is or whether you are self-employed.

*Prior to attaining age 62*, the Internal Revenue Service requires that you must Retire with the intention of remaining unemployed or returning to work only in a position in another trade, craft and/or industry for someone other than your previous Employer. If you return to work shortly after you Retire, it will be evidence that you did not intend to and did not actually Retire. It is

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important to note that this requirement is separate and distinct from the Plan's Return to Work and Suspension of Benefits rules, as provided for in Article X, Section 8 of the Plan.

*At or after attaining age 62, you may commence receiving a pension benefit without retiring.*

## **II. NORMAL RETIREMENT BENEFITS**

### **When am I eligible for a Normal Retirement Benefit?**

You are eligible for a Normal Retirement Benefit when you retire while you are an Active Participant and are at least 65 years old. (You are eligible for an unreduced Early Retirement Benefit prior to age 65, in the same dollar amount as your Normal Retirement Benefit, if you are at least 62 years old and have earned at least five Years of Service, **or** if the sum of your age and your Years of Service is at least 85. See Part III - Early Retirement Benefits, below.)

### **When will my Normal Retirement Benefits begin?**

Normal Retirement Benefits begin as of the first day of the month next following the date as of which you meet all of the eligibility requirements **and** submit an application on a form prepared by the Fund with all required documentation. However, if the application and personal data required are received prior to the fifteenth (15th) day of the month and you otherwise meet the eligibility requirements, your Normal Retirement Benefit shall commence as of the first day of that month.

Payment of any benefit to which you are entitled will begin no later than April 1 of the calendar year following the calendar year in which you reach age 70 ½, even if you are still working or do not apply for benefits.

### **How much will my Normal Retirement Benefit be?**

There are six forms of benefits available: the Single Life Benefit, the 50% Joint and Survivor Benefit, the 75% Joint and Survivor Benefit, the 100% Joint and Survivor Benefit, the Life-Ten Years Certain Benefit and the Life-Fifteen Years Certain Benefit. The monthly amount of your benefit depends on the form under which it is calculated. Once the Fund has made a benefit payment, no change in the form of benefit you have selected is allowed.

The normal form of benefit for an unmarried Participant is the Single Life Benefit, but the Life-Ten Years Certain Benefit and Life-Fifteen Years Certain Benefit are options. A Qualified Domestic Relations Order could permit or require some part of your benefits to be paid in the 50%, 75% or the 100% Joint and Survivor form if the court has designated your former spouse(s) as a "surviving spouse," but that is the only circumstance in which you could receive benefits in the

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50%, 75%, or 100% Joint and Survivor form if you are unmarried on the effective date of your retirement.

The normal form of benefit for a married Participant is called the Qualified Joint and Survivor Benefit, which is a reduced monthly benefit compared to the Single Life Benefit. The Qualified Joint and Survivor form will be the 50% Joint and Survivor Benefit, the 75% Joint and Survivor Benefit or the 100% Joint and Survivor Benefit, whichever has the highest value relative to your Single Life Benefit. The highest value is determined using actuarial factors based on your age and the age of your spouse. You may opt to select a form other than the Qualified Joint and Survivor Benefit, but only with the consent of your spouse, as explained on page S-20 of this Summary.

If, because of an error or delay by the Board of Trustees or one of the Fund's service providers, the commencement of your benefit is delayed, interest at the statutory rate will be added to the make-up benefit payment.

### **What happens if I retire after Normal Retirement Age?**

If you choose not to begin receiving benefits when you reach Normal Retirement Age (age 65), the amount of your monthly benefit will be the greater of:

- (a) an amount equal to the Normal Retirement Benefit to which you would have been entitled had you applied for and commenced receiving Normal Retirement Benefits when you were first eligible, but increased by an actuarial factor which takes into account the delay in commencing benefits or
- (b) an amount equal to the Normal Retirement Benefit but including any additional Employer contributions made to the Fund as a result of Hours of Work you performed.

Payment of any benefits to which you are entitled will begin no later than April 1 of the year following the year in which you reach age 70 ½, even if you are still working and/or do not apply for benefits.

### **May I select a form of benefit other than the normal form?**

Yes, with certain restrictions.

If you are married and your spouse consents, you may choose to receive your benefit in the Single Life Benefit form, the Life-Ten Years Certain Benefit form or the Life-Fifteen Years Certain Benefit form. You can also elect, if your spouse consents, to receive your benefit in either of the two Joint and Survivor forms which are not your Qualified Joint and Survivor Annuity form.

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If you are not married, you may choose to receive your benefit in the Life-Ten Years Certain Benefit form or the Life-Fifteen Years Certain Benefit form instead of the Single Life Benefit form.

### **If my choice requires consent of my spouse, what must we do?**

The Fund Office will provide you with a written explanation of your Qualified Joint and Survivor benefit form, how that form can be waived if your spouse consents, and the relative values of the optional forms of benefits, between 30 and 180 days before the start of your benefit payments. If you and your spouse choose a benefit in any of the other Joint and Survivor, Single Life, Life-Ten Years Certain, or Life-Fifteen Years Certain Benefit forms, you and your spouse must sign forms which are available at the Fund Office and the signatures must be witnessed by an authorized agent of the Plan or a notary public.

If you want your benefits to begin sooner than 30 days after you and your spouse have received a written explanation of the optional forms of benefits, you may, if your spouse consents in writing on a form which is available at the Fund Office, waive the 30 day requirement and receive your benefit no less than 7 days after receiving the written explanation.

### **What is the Single Life Benefit?**

The Single Life Benefit is the Plan's basic formula amount and it provides the highest monthly pension amount. The benefit is payable each month for the rest of your life, but does not have the possibility of continuing monthly payments to someone else after your death, which all of the other benefit forms have. If you are married at the time your benefits are to commence, the Single Life form is not available to you unless your spouse waives the right to be protected under the Qualified Joint and Survivor form.

Once benefits commence under the Single Life Benefit form, you may not change that form and no event such as marriage, re-marriage or death will affect the terms of payment.

### **How is the Single Life Benefit calculated?**

If you are an Active Participant on or after June 1, 2006, your monthly Normal Retirement Benefit under this benefit form will equal the sum of the following:

1. 5¢ per Hour of Work you performed on and after June 1, 2015;
2. 4.75¢ per Hour of Work performed on and after June 2, 2014 but before June 1, 2015;

3. 4¢ per Hour of Work you performed on and after June 1, 2013 but before June 2, 2014;
4. 3.4¢ per Hour of Work performed on or after June 1, 2012 but before June 1, 2013;
5. 3¢ per Hour of Work you performed on and after June 1, 2011 but before June 1, 2012;
6. 2¢ per Hour of Work you performed on and after June 1, 2009 but before June 1, 2011;
7. 3.2¢ per Hour of Work you performed on and after June 1, 2006 but before June 1, 2009;
8. 2.25% of Credited Employer Contributions made or required to be made on your behalf on or after October 1, 1991 through May 31, 2006; and
9. Your Frozen Accrued Benefit based on work you performed before October 1, 1991.

**EXAMPLE:** Assume that you are age 65 on January 1, 2023, that you performed 8,000 Hours of Work from June 1, 2015 through December 31, 2022; 1,000 Hours of Work from June 2, 2014 through June 1, 2015; 2,000 Hours of Work from June 1, 2013 through June 2, 2014, 200 Hours of Work from June 1, 2012 through June 1, 2013; 1,000 Hours of Work from June 1, 2011 through June 1, 2012; 500 Hours of Work from June 1, 2009 through June 1, 2011; 1,500 Hours of Work from June 1, 2006 through June 1, 2009; and that the total Credited Employer Contributions made or required to be made to the Fund as a result of work you performed from October 1, 1991 through May 31, 2006 is \$25,000.

Your monthly Single Life Benefit amount would be calculated as follows:

8,000 Hours of Work multiplied by 5¢	=	\$400.00
1,000 Hours of Work multiplied by 4.75¢	=	\$47.50
2,000 Hours of Work multiplied by 4¢	=	\$80.00
200 Hours of Work multiplied by 3.4¢	=	\$6.80
1,000 Hours of Work multiplied by 3¢	=	\$30.00
500 Hours of Work multiplied by 2¢	=	\$10.00

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1,500 Hours of Work multiplied by 3.2¢	=	\$48.00
\$25,000 multiplied by 2.25%	=	\$562.50
Total monthly Single Life Benefit	=	\$1,184.80

This example assumes for illustration purposes only that the benefit rate will remain at the same rate it is as of June 1, 2015, but this might not be the case. The Board of Trustees has the authority to change that rate by amendment at any time, within the limitations imposed by law.

### What are “Credited Employer Contributions”?

“Credited Employer Contributions” are those Employer Contributions remitted or required to be remitted on behalf of an Employee that are used in the calculation of benefit accrual of an Employee. Through May 31, 2006, the hourly Employer Contribution negotiated by the Union and the Employers, and the portion of that hourly Employer Contribution which is the hourly Credited Employer Contribution were as follows:

<u>For Work Performed</u>	<u>Employer Contribution</u>	<u>Credited Contribution</u>	<u>Employer</u>
July 1, 2001 - May 31, 2002	\$2.35 per hour	\$2.16 per hour	
June 1, 2002 - May 31, 2003	\$2.39 per hour	\$2.20 per hour	
June 1, 2003 - May 31, 2004	\$2.79 per hour	\$2.20 per hour	
June 1, 2004 - May 31, 2005	\$3.19 per hour	\$2.20 per hour	
June 1, 2005 - May 31, 2006	\$3.59 per hour	\$2.20 per hour	

That portion of the Employer Contributions that is not included in Credited Employer Contributions is used for the general funding needs of the Fund. The current benefit formula (5¢ per Hour of Work performed on and after June 1, 2015) does not use Employer Contributions or Credited Employer Contributions in the determination of benefits.

### What is the Qualified Joint and Survivor Benefit Form?

As discussed above, the normal form of benefit for a married participant, called the Qualified Joint and Survivor Annuity, will be the 50% Joint and Survivor Benefit, the 75% Joint and Survivor Benefit or the 100% Joint and Survivor Benefit, whichever has the highest value relative to your Single Life Benefit. The form with the highest relative value will be identified at the time you apply for retirement benefits. The other Joint and Survivor forms will not be available to you unless your spouse waives the right to be protected under the Qualified Joint and Survivor form.

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## **What is the 100% Joint and Survivor Benefit form?**

The 100% Joint and Survivor Benefit form is available to you if you are married on the day your benefits begin. Under this form, a reduced benefit, calculated as described below, is paid to you each month for the rest of your life. . If your spouse survives you, your spouse will receive 100% of the monthly amount you were receiving each month for the rest of your spouse's life.

It is important to understand that the only Surviving Spouse to whom the survivor portion of the benefit is payable is the person who is your legal spouse at the time your benefits begin. (Be sure, however, to read the discussion of Qualified Domestic Relations Orders on page 39 of this Summary.)

Once benefits commence under the 100% Joint and Survivor Benefit form, you may not change that form and no event such as marriage, re-marriage or death will affect the terms of payment.

## **How is the 100% Joint and Survivor Benefit form calculated?**

Your monthly retirement benefit under the 100% Joint and Survivor Benefit form is calculated by figuring out what your monthly Single Life Benefit is and reducing it in order to take into account your age and your spouse's age. The reduced monthly benefit amount is 90% of the Single Life Benefit, minus 1/4% for each year your spouse is younger than you, or plus 1/4% for each year your spouse is older than you, but not to exceed 99.9% of the Single Life Benefit. The ages used are those of you and your spouse at your effective date of retirement.

**EXAMPLE:** Assume that you are 65, your spouse is 61, and that your Single Life Benefit is \$1,024.80. This means that if you retire in the 100% Joint and Survivor Benefit form, you will receive \$912.07 each month for the rest of your life, calculated as follows:

Reduction Factor:  $90\% - [1/4\% \times 4 \text{ (your age minus your spouse's age)}] = 89\%$   
Benefit Calculation:  $89\% \text{ of } \$1,024.80 = \$912.07$

Upon your death, if your spouse survives you, your spouse will receive 100% of your monthly benefit amount, or \$912.07, each month for the rest of your spouse's life.

## **What is the 50% Joint and Survivor Benefit form?**

The 50% Joint and Survivor Benefit form is available to you if you are married on the day your benefits begin. Under this form, a reduced benefit, calculated as described below, is paid to you each month for the rest of your life. If your spouse survives you, your spouse will receive a monthly benefit that is 50% of the benefit you were receiving at the time of your death.

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It is important to understand that the only Surviving Spouse to whom the survivor portion of the benefit is payable is the person who is your legal spouse at the time your benefits begin. (Be sure, however, to read the discussion of Qualified Domestic Relations Orders on page 39 of this Summary.)

Once benefits commence under the 50% Joint and Survivor Benefit form, you may not change that form and no event such as marriage, re-marriage or death will affect the terms of payment.

### **How is the 50% Joint and Survivor Benefit form calculated?**

Your monthly retirement benefit under the 50% Joint and Survivor Benefit form is calculated by figuring out what your monthly Single Life Benefit is and reducing it in order to take into account your age and your spouse's age. The reduced monthly benefit amount is 95% of the Single Life Benefit, minus 1/4% for each year your spouse is younger than you, or plus 1/4% for each year your spouse is older than you, but not to exceed 99.9% of the Single Life Benefit. The ages used are those of you and your spouse at your effective date of retirement.

**EXAMPLE:** Assume that you are 65, your spouse is 61, and that your Single Life Benefit is \$1,024.80. This means that if you retire in the 50% Joint and Survivor Benefit form, you will receive \$963.31 each month for the remainder of your life, calculated as follows:

Reduction Factor:  $95\% - [1/4\% \times 4 \text{ (your age minus your spouse's age)}] = 94\%$   
Benefit Calculation:  $94\% \text{ of } \$1,024.80 = \$963.31$

Upon your death, if your spouse survives you, your spouse will receive 50% of your monthly benefit amount, or \$481.66, each month for the rest of your spouse's life.

### **What is the 75% Joint and Survivor Benefit form?**

The 75% Joint and Survivor Benefit is available to you if you are married on the date your benefits begin. Under this form, a reduced benefit, calculated as described below, is paid to you each month for the rest of your life. If your spouse survives you, your spouse will receive a monthly benefit that is 75% of the benefit you were receiving at the time of your death.

It is important to understand that the only Surviving Spouse to whom the survivor portion of the benefit is payable is the person who was your legal spouse at the time your benefits began. (Be sure, however, to read the discussion of Qualified Domestic Relations Orders on page 39 of this Summary.)

Once benefits commence under the 75% Joint and Survivor Benefit form, you may not change that form and no event such as marriage, re-marriage or death will affect the terms of payment.

### **How is the 75% Joint and Survivor Benefit form calculated?**

Your monthly retirement benefit under the 75% Joint and Survivor Benefit form is calculated by figuring out what your monthly Single Life Benefit is and reducing it in order to take into account your age and your spouse's age. The reduced monthly benefit amount is 92.5% of the Single Life Benefit, minus 1/4% for each year your spouse is younger than you, or plus 1/4% for each year your spouse is older than you, but not to exceed 99.9% of the Single Life Benefit. The ages used are those of you and your spouse at your effective date of retirement.

**EXAMPLE:** Assume that you are 65, your spouse is 61, and that your Single Life Benefit is \$1,024.80. This means that if you retire in the 75% Joint and Survivor Benefit form, you will receive \$937.69 each month for the remainder of your life, calculated as follows:

Reduction Factor:  $92.5\% - [1/4\% \times 4 \text{ (your age minus your spouse's age)}] = 91.5\%$   
Benefit Calculation:  $91.5\% \text{ of } \$1,024.80 = \$937.69$

Upon your death, if your spouse survives you, your spouse will receive 75% of your monthly benefit amount, or \$703.27, each month for the rest of your spouse's life.

### **What is the Life-Ten Years Certain Benefit form?**

The Life-Ten Years Certain Benefit is a reduced benefit, calculated as described below, and payable to you each month for the rest of your life, with a guarantee of at least 120 monthly payments (ten years' worth) even if you die before all the payments are made. If you choose this form, you designate a Beneficiary, and if you die before you have received all 120 payments, your Beneficiary will then receive any remaining payments each month until the total number of benefit payments made to you and your Beneficiary is 120. If you are married, your spouse must consent if you are to receive your benefits in this form.

### **How is the Life-Ten Years Certain Benefit form calculated?**

Your monthly retirement benefit under the Life-Ten Years Certain Benefit form is calculated by determining what your Single Life Benefit is and reducing it by using a table that takes into account your age and life expectancy.

Following is a portion of the table used in these calculations:

**Factors for Life-Ten Years Certain Benefit form**

<u>Participant's age at Retirement</u>	<u>Percent of Normal, Early or Vested Retirement Benefit</u>
55	96.84%
56	96.50%
57	96.11%
58	95.69%
59	95.21%
60	94.69%
61	94.10%
62	93.46%
63	92.76%
64	91.99%
65	91.16%

**EXAMPLE:** Assume that you retire at age 65, your Single Life Benefit amount is \$1,024.80 and you choose the Life-Ten Years Certain Benefit form. Your monthly benefit would be \$934.21 (91.16% of \$1,024.80), which you would receive for the rest of your life. If you died before you had received 120 monthly payments, your designated Beneficiary would receive a monthly benefit of \$934.21 until the total of the number of monthly benefit payments paid to you and your Beneficiary is 120.

**What is the Life-Fifteen Years Certain Benefit form?**

The Life-Fifteen Years Certain Benefit is a reduced benefit, calculated as described below, and is payable to you each month for the rest of your life, with a guarantee of at least 180 monthly payments even if you die before all the payments are made. If you choose this form, you designate a Beneficiary, and if you die before you have received all of the 180 payments (fifteen years' worth), your Beneficiary will then receive the remaining payments each month until the total number of benefit payments made to you and your Beneficiary is 180. If you are married, your spouse must consent if you are to receive your benefits in this form.

**How is the Life-Fifteen Years Certain Benefit form calculated?**

Your monthly retirement benefit under the Life-Fifteen Years Certain Benefit form is calculated by determining what your Single Life Benefit is and reducing it by using a table that takes into account your age and life expectancy.

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Following is a portion of the table used in these calculations:

**Factors for Life-Fifteen Years Certain Benefit form**

<u>Participant's age at Retirement</u>	<u>Percent of Normal or Early Retirement Benefit</u>
55	93.45%
56	92.79%
57	92.06%
58	91.26%
59	90.40%
60	89.46%
61	88.44%
62	87.34%
63	86.16%
64	84.90%
65	83.55%

**EXAMPLE:** Assume that you retire at age 65, your Single Life Benefit amount is \$1,024.80 and you choose the Life-Fifteen Years Certain Benefit form. Your monthly benefit would be \$856.22 (83.55% of \$1,024.80), which you would receive for the rest of your life. If you died before you had received 180 monthly payments, your designated Beneficiary would receive a monthly benefit of \$856.22 until the total of the number of monthly benefit payments paid to you and your Beneficiary is 180.

**Can I change my Beneficiary designation before I receive the minimum number of benefit payments?**

If you want to change your Beneficiary designation before 120 benefit payments have been made under the Life-Ten Year Certain Benefit form, or 180 benefit payments have been made under the Life-Fifteen Year Certain Benefit form, you may name another Beneficiary, subject to the written consent of the spouse to whom you were married at the time benefit payments began, if your spouse is still living. You must do so on a Pension Information Form, and that Form must be received in the Fund Office before the date of your death. The change will be effective the first of the month following the date the Fund Office receives the Form.

**What happens if I choose the Life-Ten Years Certain Benefit form or the Life-Fifteen Years Certain Benefit form and both my Beneficiary and I die before the full ten or fifteen years of benefits is paid?**

If both you and your Beneficiary die before 120 benefit payments have been made under the Life-Ten Year Certain Benefit form, or 180 benefit payments have been made under the Life-Fifteen Year Certain Benefit form, the value of the remaining payments needed to total 120 or 180 benefit payments, respectively, shall be paid in a lump sum to the estate of the later of the two to die, provided that the estate of the second person to die makes a claim for this amount within twelve months of the date of the second person's death.

**What happens if I marry after I begin receiving benefits?**

Any spouse you marry after your benefits begin **cannot** be your Surviving Spouse. Only the spouse, if any, to whom you were married at the time your benefits began can be your Surviving Spouse (unless a former spouse is designated as a Surviving Spouse by a Qualified Domestic Relations Order before you retire).

**III. EARLY RETIREMENT BENEFITS**

**When am I eligible for an Early Retirement Benefit?**

You are eligible for an Early Retirement Benefit if you retire while you are an Active Participant and you are:

- (1) at least 55 years old (and less than 65 years old), and have earned at least 10 Years of Service, or
- (2) at least 62 years old (and less than 65 years old), and have earned at least 5 Years of Service, or
- (3) have satisfied the "85 points" requirements, as explained below.

Please note that you do not have to retire in order to receive an Early Retirement Benefit if you have attained age 62 (that is, you can receive a benefit and continue working at the trade).

Early Retirement Benefits begin as of the first day of the month next following the date as of which you both meet all of the eligibility requirements and submit an application on a form prepared by the Fund with all required documentation. However, if the application and personal data required are received prior to the fifteenth (15th) day of the month and you otherwise meet the eligibility requirements, your Early Retirement Benefit shall commence as of the first day of that month.

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## How much will my Early Retirement Benefit be?

If you are 62 or older, your Early Retirement Benefit will be equal to your Normal Retirement Benefit. Also, if the sum of your age and your accrued Years of Service totals at least 85 (known as “85 points”), your Early Retirement Benefit will be equal to your Normal Retirement Benefit. Otherwise, your Early Retirement Benefit will be calculated by first determining your Normal Retirement Benefit, and then reducing that amount by one half of one percent (.005) for each month by which you are younger than age 62 when payment of your benefit begins. Then, just like a Normal Retirement Benefit, your Early Retirement Benefit will be calculated and paid in the form of benefit you select, subject to any reductions necessitated by that form.

Although the reduction is actually done on a month-by-month basis, the following table will help to illustrate how the reduction works:

<u>Age at Retirement</u>	<u>Percentage of Normal Retirement Benefit (if 85 points not met)</u>	<u>Percentage of Normal Retirement Benefit (if 85 points met)</u>
62	100%	100%
61 years, 6 months	97%	100%
61 years	94%	100%
60 years, 8 months	92%	100%
60 years	88%	100%

**EXAMPLE:** Assume that you retire at age 60 with 24 Years of Service and your Single Life Benefit is \$1,024.80. Applying the reduction formula, you would receive \$901.82 each month (88% of \$1,024.80) for the rest of your life.

**EXAMPLE:** Assume the same facts as above, except that you accrued 25 Years of Service. In that case, the sum of your age (60) and your Years of Service (25) would be 85. Your early retirement benefit would be \$1,024.80 per month because you have met the 85 points requirements and, therefore, no reduction is taken.

If because of an error or delay by the Board of Trustees or one of the Fund’s service providers, the commencement of your benefit is delayed, interest at the statutory rate will be added to the make-up benefit payment.

## IV. EARLY RETIREMENT SUPPLEMENTAL BENEFIT

### Will I be eligible for an Early Retirement Supplemental Benefit?

In addition to your Early Retirement Benefit, you are eligible for an Early Retirement Supplemental Benefit if you are an Active Participant with at least 10 years of service when you retire under the non-85 points early retirement provisions of the Plan after age 59 but before you

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have attained age 62 and have performed at least 40,000 Hours of Work. If you are not an Active Participant when you retire, you are not eligible for this benefit. If you retire before you attain age 62 under the 85 points provisions, you are not eligible for this benefit.

**How much will my Early Retirement Supplemental Benefit be?**

Your monthly Early Retirement Supplemental Benefit will be \$900.

**How long am I entitled to receive the Early Retirement Supplemental Benefit?**

The monthly Early Retirement Supplemental Benefit is payable to you until you reach age 62 or your death.

**If I die, is my Surviving Spouse entitled to receive the Early Retirement Supplemental Benefit?**

No. The Early Retirement Supplemental Benefit is payable only to you, not to your Surviving Spouse or any other Beneficiary after your death.

**V. RETURN TO WORK AND SUSPENSION OF BENEFITS**

**What happens if I return to work after I begin to receive benefits?**

Prior to your attaining age 62, your monthly payment will be suspended for any month in which you work 40 hours or more within the geographic jurisdiction of I.B.E.W. Local 445 in the same craft or trade in which you were employed as a Participant for an employer who is required to contribute to the Fund on your behalf.

If you have retired and begun to receive benefits and intend to return to employment, you must notify the Board in advance on a form prescribed and furnished by them of your intent to do so. The Fund Office will make an initial determination whether the work is suspendible employment. When you no longer meet the conditions of suspension, you must again notify the Trustees on a form prescribed and furnished by them for that purpose so that you will begin receiving your monthly benefits again.

If you return to work without first notifying the Fund Office and you are discovered on a job, the Trustees may presume that you have worked under the conditions described above for the entire period your employer has worked at that particular job site and your monthly benefits for such period may be forfeited. You may, within thirty (30) days of receiving notice that your benefits have been suspended, submit evidence to prove that this presumption is not true. The Trustees' presumption will stand if you fail to present sufficient evidence otherwise within thirty (30) days.

The initial determination (Notice of Suspension of Benefits) will be provided in advance of any withholding as a result of your work in suspendible employment. The notification will include a description of the specific reasons why benefit payments are being suspended, a general description of the plan provisions relating to the suspension of payments, a copy of such provisions, and a reference to applicable Department of Labor regulations in § 2530.203-3 of the Code of Federal Regulations. The notice will also include information regarding the future recoupment of any amounts paid during the periods you were employed in suspendible employment, which will include the identification of periods of suspendible employment, the amounts which will be subject to offset and the manner in which the Fund intends to recoup such amounts. You have the right to appeal the suspension of benefits determination as described in the Claims Appeals section below. See page S- 40 of this Summary.

When you retire again, your benefit payments will resume in the same amount and under the same option as they were before you returned to work. If you have been credited with Hours of Work during your re-employment, the additional benefits will be added to your benefit and paid the following January 1st after you stop working, in the same form as your retirement benefit is being paid.

After you reach age 62, benefits will not be suspended irrespective of work.

***Note: Returning to work for fewer than 40 hours a month after you retire and prior to attaining age 62 will not result in a suspension of your monthly Retirement Benefit, but it could, depending on the circumstances, be evidence that you did not intend to retire and could result in a determination that you were not eligible to begin receiving Retirement Benefits in the first instance.***

## **VI. DISABILITY BENEFITS**

### **Who is eligible for a Disability Benefit?**

You are eligible for a Disability Benefit if you become totally and permanently disabled while you are an Active Participant and are under age 65. Once you retire and begin receiving Normal, Early or Vested Retirement Benefits, you will no longer be eligible for a Disability Benefit.

### **What does it mean to be totally and permanently disabled?**

You are totally and permanently disabled if it has been determined by the Social Security Administration that you are entitled to receive Social Security Disability Benefits. The Trustees may require you to submit such evidence of continued eligibility for Social Security Disability Benefits as it deems appropriate as a condition of continued payment of Disability Benefits.

## **How much will my Disability Benefit be?**

You will receive a monthly Disability Benefit equal to 75% of your accrued Normal Retirement Benefit determined as of the date on which you become eligible for the Disability Benefit.

If because of an error or delay by the Board of Trustees or one of the Fund's service providers, the commencement of your benefit is delayed, interest at the statutory rate will be added to the make-up benefit payment.

## **What do I need to apply for Disability Benefits?**

In order to apply for Disability Benefits from the Fund, you must submit a completed application form to the Fund on a form prescribed and furnished by the Fund, accompanied by such personal data required by the Fund, with **either**:

- 1) a complete copy of your application for Social Security Disability Benefits which you have submitted to the Social Security Administration or
- 2) if then available, a copy of your favorable Social Security Disability Award.

If you submit an application for Disability Benefits to the Fund after you have applied for Social Security Disability but before you have received a favorable Social Security Disability Award, your application shall be held in abeyance by the Fund as incomplete. If you then receive and submit a favorable Social Security Disability Award based upon the application for Social Security Disability Benefits that was submitted with your application to the Fund, this will complete your application, and it can then be processed.

## **When would my Disability Benefit begin?**

Monthly Disability Benefits are effective on the later of

- 1) the first day of the month next following the date in which your Application was received by the Fund, or
- 2) the effective date of the favorable Social Security Disability Award, provided you are an Active Participant, have not suffered a Permanent Break in Service, and are under age 65 on the effective date of the Social Security Disability Award.

If you submit an application for Disability Benefits to the Fund with a favorable Social Security Disability Award and if all other eligibility requirements are met, monthly Disability Benefits shall commence as of the first day of the month next following the date in which your application was received by the Fund.

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**In case of conflict, the Plan, not this Summary, will govern.**

If you submit an application for Disability Benefits to the Fund before you have received a favorable Social Security Disability Award, and you later receive and submit to the Fund the favorable Social Security Disability Award (which was based upon the application for Social Security Disability Benefits which you submitted with your original application to the Fund) with an effective date which is on or before the date on which your application for Disability Benefits was received by the Fund, and if all other eligibility requirements are met, your Disability Benefits would commence as of the first day of the month next following the date in which your original application (which was held in abeyance as incomplete) was received by the Fund.

If you submit an application for Disability Benefits to the Fund before you have received a favorable Social Security Disability Award, and you later receive and submits to the Fund the favorable Social Security Disability Award (which was based upon the application for Social Security Disability Benefits which you submitted with your original application to the Fund) with an effective date which is later than the date on which your application for Disability Benefits was received by the Fund, and if all other eligibility requirements are met, your Disability Benefits would commence as of the first day of the month next following the date on which such favorable Social Security Disability Award is effective.

### **How long will I receive my Disability Benefit?**

If you cease to be Totally and Permanently Disabled as defined above or fail to furnish the Board of Trustees with copies of your annual tax returns, W-2 forms and/or such other information as may be requested, your monthly Disability Benefits shall be terminated.

Unless terminated earlier, your Disability Benefits shall terminate on the earlier of (1) the last day of the month in which your reach age sixty-five (65) or (2) the last day on which the Plan provides for Disability Benefits. Disability Benefits are not accrued benefits, nor do they ever vest. The Board of Trustees has the authority to reduce or eliminate the Plan provisions on Disability Benefits at any time.

## **VII. SURVIVING SPOUSE BENEFITS AND DEATH BENEFITS**

### **When I die, are any benefits payable?**

Yes, if you are not receiving a Normal, Early or Vested Retirement Benefits at the time of death, you may be eligible for a death benefit. The amount of benefit and whether it will be paid in a single sum or as a monthly benefit will depend on your Years of Service and your marital status.

If, at the time of your death, you are retired and receiving a Normal, Early or Vested Retirement Benefits from the Fund, the type and form of benefit you were receiving will determine whether a death benefit will be payable on your behalf.

None of the death benefit payments described below is automatic. If any benefits are payable after your death, they will be paid **only** after an application is submitted to the Fund Office by or on behalf of your Beneficiary(ies) or Surviving Spouse on a form prescribed and furnished by the Fund Office and accompanied by personal data required by the Fund Office, and that application has been approved by the Fund Office.

If because of an error or delay by the Board of Trustees or one of the Fund's service providers, the commencement of Surviving Spouse or Beneficiary's benefit is delayed, interest at the statutory rate will be added to the make-up benefit payment.

### **May I designate anyone I wish as my Beneficiary?**

Yes, but if you are or become married, certain restrictions apply.

If you are married at the time of your death, your spouse is automatically your Beneficiary and the Surviving Spouse benefit rules apply.

The designation of a spouse as Beneficiary terminates immediately upon the entry of a judgment or decree of divorce between you and your spouse. The former spouse shall be recognized as a Beneficiary following the entry of such judgment or decree only if designated as such by a qualified domestic relations order (see below, page 39 of this Summary) or if you designate him/her as your Beneficiary on the Pension Information Form after the entry of the judgment or decree of divorce. Therefore, if you are or have ever been divorced, you should submit copies of all of your divorce judgments to the Fund Office, and be certain that your Pension Information Form is up-to-date.

If you are not married at the time of your death, you may designate any person or person(s) you wish by completing and filing the Pension Information Form furnished by the Fund. If you have no effective Beneficiary at the time of your death (for example, if you did not submit a Card, or if the person you designated died before you, or if you named your spouse and then got divorced and did not name a new beneficiary), any Death Benefit payable under the Plan shall be paid in the following order of priority:

- (a) any person designated by you as beneficiary on forms supplied by the Michigan Electrical Employees' Health Care Plan, or
- (b) any person designated by you as beneficiary on forms supplied by the International Brotherhood of Electrical Workers' Death Benefit Fund, or

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- (c) your surviving children, in equal shares, or
- (d) your surviving parents, in equal shares, or
- (e) your surviving brothers and sisters, in equal shares, or
- (f) your surviving grandchildren, in equal shares, or
- (g) any individual(s) that is a beneficiary of your estate, in equal shares, or
- (h) the individual(s) identified as entitled to a share of your property in a sworn Affidavit of Decedent's Successor for Delivery of Certain Assets Owned by Decedent, in accordance with MCL §§700.3983-700.3984, in proportion to the shares identified on the form.

**What benefits are payable if I am not married and I die before I start receiving Normal, Early, or Vested Retirement Benefits?**

If you are an Active or Inactive Vested Participant or a Disabled Participant receiving a monthly Disability Benefit and you are not married at the time of your death and you have earned at least five (5) Vesting Years since your latest Permanent Break in Service, the single sum death benefit payable by the Fund on your behalf is equal to the total of the employer contributions made to the Fund in respect to hours you worked for which you received any future or special service credit since your latest Permanent Break in Service, excluding the value of any prior Benefit paid to you or on your behalf.

**What benefits are payable if I am married and I die before I start receiving Normal, Early or Vested Retirement Benefits?**

If you are an Active or an Inactive Vested Participant, or a Disabled Participant who is receiving a monthly benefit, your spouse is your Beneficiary.

If you met all eligibility requirements to receive Normal, Early or Vested Retirement Benefits at the time of your death, your spouse will receive an immediate monthly benefit for the rest of your spouse's life calculated as a 100% Joint and Survivor Benefit payable the first day of the month following your death.

If you had not met all eligibility requirements to receive a Normal, Early or Vested Retirement Benefits at the time of your death, your spouse will receive a deferred monthly benefit beginning on the earliest date you would have been eligible to begin receiving Normal, Early or Vested Retirement Benefits if you had survived. That benefit will continue for the rest of your spouse's life, and it will be calculated as a 100% Joint and Survivor benefit based on the age you

would have been when benefits would first have become payable to you, and your Surviving Spouse's age on that earliest eligibility date.

### **What benefits are payable if I die after I start receiving Normal, Early or Vested Retirement Benefits?**

If you are receiving a benefit in the Single Life Form at the time of your death, no benefits are payable to anyone after your death. If you are receiving a benefit in the 100%, 50% or 75% Joint and Survivor Form at the time of your death, and the person to whom you were married at the time of your retirement has predeceased you, no benefits are payable to anyone after your death. If you are receiving a benefit in the Life-Ten Years Certain Benefit form or the Life-Fifteen Years Certain Benefit form and you die after you have received at least the number of monthly benefit payments guaranteed under the form you elected (either 120 or 180), no benefits are payable to anyone after your death.

If you are receiving a benefit in the 100% Joint and Survivor form at the time of your death and you have a Surviving Spouse, your spouse will receive 100% of the monthly benefit you were receiving at the time of your death each month for the rest of your spouse's life. If you are receiving a benefit in the 50% Joint and Survivor form at the time of your death and you have a Surviving Spouse, your spouse will receive 50% of the monthly benefit you were receiving at the time of your death each month for the rest of your spouse's life. If you are receiving a benefit in the 75% Joint and Survivor form at the time of your death and you have a Surviving Spouse, your spouse will receive 75% of the monthly benefit you were receiving at the time of your death each month for the rest of your spouse's life.

If you are receiving a benefit in the Life-Ten Years Certain Benefit form or the Life-Fifteen Years Certain Benefit form and you die before you have received all of the payments guaranteed under the form you elected, your Beneficiary will then receive the remaining payments each month until the total number of benefit payments made to you and your Beneficiary is 120 or 180, as applicable. As noted above, if your designated Beneficiary should die before you, the value of the remaining payments shall be paid in a lump sum to the estate of the second of you to die, provided that claim therefor is made within twelve months of the date of the second death.

### **What if I die while performing military service?**

As required by the Heroes Earnings Assistance and Relief Tax Act, if you die while serving in the Armed Forces, your beneficiaries are entitled to any additional benefits (other than benefit accruals relating to the period of your service in the Forces) provided under the Plan to which the beneficiaries would have been entitled had you resumed and then terminated employment on account of death, on the date of your death.

## How do I designate or change my Beneficiary?

There is a form which the Board of Trustees has adopted called a Pension Information Form. One is included with this summary description. You should complete it, sign it and send it to the Fund Office as soon as possible. It is important to the operation of the Pension Plan. If you wish to change your designated Beneficiary, just fill out another Pension Information Form, which you can obtain at your Local Union or from the Fund Office, and send it in.

Remember, the status of a spouse as Beneficiary terminates immediately upon the entry of a judgment or decree of divorce between you and your spouse. Your 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 you designate your spouse as such on a form prescribed and furnished by the Board of Trustees as a beneficiary after the entry of the judgment or decree of divorce. If you are or have ever been divorced, you should submit all copies of your divorce judgments to the Fund Office, and be certain that your Pension Information Form is up-to-date.

## VIII. MORE ON VESTING

### How is the amount in which I am Vested determined?

The Vesting Schedule for Hours of Work performed on or after **May 1, 1994** and before **August 1, 2008** is as follows:

<u>Vesting Years</u>	<u>Percentage of Accrued Benefit in Which Vested</u>
One Year	10%
Two Years	20%
Three Years	30%
Four Years	40%
Five Years or More	100%

The Vesting Schedule applicable for Hours of Work performed on and after **August 1, 2008**, is as follows:

<u>Vesting Years</u>	<u>Percentage of Accrued Benefit in Which Vested</u>
Fewer than Five Years	0%
Five Years or More	100%

Even if you have not earned five Vesting Years, however, you will become 100% Vested if you are an Active Participant when you reach your 65th birthday.

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Remember, it is possible to accrue Years of Service (and therefore Vesting Years) without performing work covered by a collective bargaining agreement if you work for a contributing employer in another capacity. Such Years of Service are not counted for benefit accrual, only for eligibility. It is your responsibility to notify the Fund when you are engaged in such work.

**EXAMPLE:** Assume that, on and after August 1, 2008, you work for contributing employers for three Plan Years and accumulate three Years of Service and then you stop working with the tools and become a superintendent for a contributing employer. You work 870 or more hours in that capacity each of the next two Plan Years before you go to work in some other industry. Assume that your accrued benefit is \$200 based on work you performed during the three Plan Years that you performed covered work. At the time you stopped working with the tools, you were not vested because you had earned only three Vesting Years. You accrue two more Vesting Years as a superintendent, even though no additional contributions are received. You now have five Vesting Years, and the amount in which you are vested is \$200 (100% of your accrued benefit of \$200). Unless you return to work for a contributing employer, \$200 will remain your basic vested amount.

### **When will I receive the benefits in which I am Vested?**

If you are not working for a contributing employer in some other capacity and continuing to accrue Years of Service/Vesting Years, you may be entitled to receive a Vested Retirement Benefit upon application when you become an Inactive Participant. Remember, being an Inactive Participant means that the only benefits you are eligible to receive are those benefits in which you are Vested, determined and calculated in accordance with the terms of the Pension Plan in effect at the time you become Inactive.

You may begin receiving monthly payments of your basic Vested amount when you reach age 62 or, if you have accrued ten Years of Service by the time you become Inactive, you may begin receiving monthly payments at or after age 55. If you begin receiving benefits at or after age 55, but prior to reaching age 62, your benefit will be reduced by one-half of one percent ( $\frac{1}{2}\%$ ) for each complete calendar month by which you are under age 62 when your Vested Benefits are effective. Vested Benefits are subject to all rules governing application for benefits, including the requirements regarding submission of an application and spousal consent.

Vested Retirement Benefits begin as of the first day of the month next following the date as of which you both meet all of the eligibility requirements and submit an application on a form prepared by the Fund with all required documentation.

If you become an Inactive Participant, you should file an application with the Fund Office, which will provide you with a statement showing the exact amount of benefits in which you are Vested as soon as that amount can be determined.

## IX. DIVORCE, LEGAL SEPARATION AND CHILD SUPPORT

### **If I divorce or am legally separated, will my former spouse or my dependents be entitled to any of my pension benefits?**

Perhaps. A court may issue an order which, if it meets certain standards, would be a Qualified Domestic Relations Order (“QDRO”) and could assign a portion of your pension benefits to your spouse, former spouse, child, or other dependent (“alternate payee”). A QDRO is any order or judgment entered in your divorce or separation case that clearly identifies the Plan and the benefits assigned and meets other requirements of federal law. A QDRO also may be an order or judgment entered to enforce your support obligations. A QDRO may, for example, assign to your former spouse a portion of your monthly or lump sum benefit and/or provide for payment of surviving spouse benefits after your death.

You will be required to provide the Fund Office with copies of all judgments or decrees of divorce or separation in which you were a party at the time you apply for any benefits. You are encouraged to provide these to the Fund Office as soon as they are entered, and not wait until you retire, so that any issues that arise can be addressed promptly. In addition to the judgment or decree, you should also provide a complete copy of any separation agreements, property settlement agreements and any similar or related orders in the Court’s file that relate to the distribution of property, including any attachments or exhibits. If you are not sure what documents you need to provide to the Fund Office, you can submit a docket report along with the judgment or decree.

When the order or judgment is provided to the Fund, the Fund’s attorneys will decide whether the divorce and/or separation documents contain a QDRO, and if so, what portion of your benefits have been assigned to your spouse, former spouse, child, or dependent. You will be sent a letter if your divorce and/or separation documents are determined to be a QDRO with respect to this Fund, and that letter will describe how your benefits are affected.

### **How much of my benefits can be given to an alternate payee through a QDRO?**

A QDRO can give an alternate payee all of or any part of your benefits under the Plan, but it cannot require a Plan to provide any form of benefit or amount of benefit that would not otherwise be available. A QDRO cannot require the payment of benefits to an alternate payee if those benefits are already being paid to another alternate payee under another QDRO.

### **How can my benefits under this Plan be divided?**

There are two main approaches for dividing benefits under a QDRO: (1) the shared payment approach, and (2) the separate interest approach.

Under the **shared payment approach**, the portion of your benefits which is subject to the QDRO is paid in one of the Joint and Survivor forms and the monthly benefit payments are split

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between you and the alternate payee as the QDRO directs. The alternate payee cannot receive a benefit payment until you start receiving benefit payments.

Under the **separate interest approach**, the portion of your benefits that is subject to the QDRO is divided between you and the alternate payee. You decide when to begin receiving your portion and in what form, and the alternate payee makes the same decisions on his or her portion.

A QDRO may also provide the Alternate Payee with the choice of a shared or separate interest approach.

**Can a QDRO state that my former spouse can start getting benefits from the Plan at any time?**

The Plan will distribute benefits to an alternate payee only when the participant receives benefits from the Plan unless the QDRO provides that the alternate payee may take a separate interest benefit and apply for and begin getting payments when you first reach your earliest retirement age under the Plan, even if you do not actually retire at that time. An alternate payee cannot begin benefits prior to your earliest retirement age and in no event may the benefits assigned to the alternate payee begin later than yours.

**Does the Fund Office have a sample order that I can take to my attorney?**

Yes, the Fund Office has a Policy and Procedure for Processing Domestic Relations Orders and a sample order. They are available free of charge. Call or write the Fund Office to request a copy. The Fund's Policy is attached hereto for your reference as well.

**X. CLAIMS, APPEALS AND OTHER MATTERS**

**How is a claim for benefits made?**

Whenever you wish to apply for benefits under the Plan, you should complete an application form approved by the Board of Trustees. Copies of these forms can be obtained through the Fund Office, 2002 London Rd., Suite 300, Duluth, MN 55812, Toll Free Phone: (855) 633-4584 or Fax: (218) 728-4773. The Fund Office will notify you in writing if your application is approved, denied, or if additional documents are needed. Even if you believe your application will be denied, it is important for you to submit a completed application with all required documentation because that could establish the effective date of your benefit if a decision of the Fund Office is later overturned.

Any questions you may have concerning the completion or submission of the application form can be answered by inquiring at the Pension Department of the Fund Office.

Retirement benefits are usually effective on the latest of (a) the first day of the month next following the date as of which you both meet all of the eligibility requirements and submit an application on a form prepared by the Fund with all required documentation (except that if the application and all required information are received prior to the fifteenth (15th) day of the month and you otherwise meet the eligibility requirements, your benefits shall commence as of the first day of that month), (b) the effective date of retirement appearing on your application form, (c) the first day of the month after you stop working or (d) April 1 of the year following the year in which you reach age 70 ½ if you have not started receiving your benefit before then.

In order to allow sufficient time to process your retirement application, it is suggested that you file your application form well before the date on which you plan to retire, at least 90 days prior. If you are married, you and your spouse may have some decisions to make regarding the form of your retirement benefit and your application for benefits must be filed before the date on which you want your benefits to begin. Those decisions must, by law, be made within the 180 days before your benefit begins.

You should always file all divorce judgments with the Fund Office promptly. The Fund Office will require copies of all of these when you submit any application for benefits, and if you have already submitted complete copies of these to the Fund Office, it will greatly expedite the processing of your application.

### **If my claim is denied, may I appeal?**

If your claim is denied by the Fund Office, you or your authorized representative may appeal to the Board of Trustees in writing for a review of that denial. Your appeal must be in writing and must be received in the Fund Office within **60** days of the day you receive the letter denying your claim (or **180** days if you are appealing from a denial of an application for Disability Benefits). You, or your authorized representative on your behalf, will have the opportunity to review pertinent documents and other information relevant to your claim free of charge if you submit a written request to the Board. Reasonable access to, and copies of, relevant information will be provided upon request. Whether information or a document is “relevant” is determined in accordance with ERISA Regulation § 2560.503 - 1(m)(8), 29 CFR 2560.503-1(m)(8). You, or your representative, may submit issues, comments, additional legal arguments and new information in writing to the Board for its consideration in your appeal. The Board of Trustees’ review of your appeal will take into account all materials and information you submit to it before its review of and decision regarding your appeal, whether or not that such information was previously submitted or considered by the Fund Office in the initial determination of your claim.

Upon receipt of your appeal, the Board will review your claim “de novo” (meaning “anew” and without deferring to the initial denial of your claim) and it will review the additional materials and information you submit, if any. The review will occur at the Board’s first regularly scheduled meeting following receipt of your appeal, unless your appeal is filed less than 30 days prior to such

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meeting. In that case, it will be reviewed at the subsequent Board meeting. If, due to special circumstances, the Board requires additional time to review your appeal, you will be notified in writing of the special circumstances and when a determination will be made. The Board will communicate its decision and the reasons therefor in writing within 5 days after the Board makes its decision on your appeal.

Under the terms of the Plan and the Trust establishing the Fund, the Board of Trustees has the sole and exclusive authority and discretion to interpret and apply the rules of the Plan, the Trust and any other rules and regulations, procedures or administrative rules adopted by the Trustees. Decisions of the Board or, where its responsibility has been delegated to others, its delegates, will be final and binding on all persons dealing with the Plan or claiming a benefit from the Plan. If a decision of the Board or its authorized delegates is challenged in court, such decision is to be upheld, unless a court with proper jurisdiction finds and issues a decision that it was arbitrary and capricious.

**Is there a time limit for bringing a lawsuit against the Plan?**

Yes. Under the terms of the Plan, any lawsuit brought against the Fund, the Board of Trustees, any of the Trustees individually, or any agent of any of these under or relating to the Plan is barred unless the complaint is filed within *three years* from the date you first receive a determination of your rights, unless a shorter time period is provided by applicable statute, regulation or case law.

**Is there any limitation on what court I may file a lawsuit against the Plan?**

Yes. Under the terms of the Plan, you can only file a lawsuit in United States District Court for the Eastern or Western Districts of Michigan.

**What if the start of my benefit or any benefit payment is late as the result of a delay by the Fund?**

Any delay in the payment of a benefit caused by what the Fund determines was an administrative delay, error or omission by the Fund or one of its service providers may be remedied by a make-up payment plus interest at the rate specified in the Plan, subject to certain other requirements if you are married or a portion of your benefit has been assigned under a Qualified Domestic Relations Order.

**May I assign, pledge or sell my right to benefits?**

No. With only two exceptions, your benefits **cannot** be assigned, pledged or sold to anyone or used as security for a loan. The first exception is a “Qualified Domestic Relations Order”, described and explained earlier in this Summary, which assigns an interest in your accrued pension benefit to some other person. The second exception is a levy on your pension benefit imposed by

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the Internal Revenue Service to collect Federal taxes or tax-related penalties you owe or which the IRS claims you owe, or certain federal claims for restitution. Furthermore, you can assign a portion of your monthly retirement benefit as described below.

**May I authorize tax withholding from my monthly benefits?**

Yes. You will be given an opportunity when you retire and each year thereafter to have Federal and State income taxes withheld from your pension benefits.

**Do I need to pay taxes on the benefits I receive from the Fund?**

Generally, monthly benefits paid to retirees and beneficiaries are subject to Federal income tax if the monthly benefits exceed a certain amount. Lump sum benefits are subject to Federal income tax as well, depending upon how the benefit is paid. Depending on your legal residence and other factors, State taxes may also be due. The Fund Office personnel are not tax experts, and you will need to get your own information on your personal tax situation – the Fund cannot provide any advice in this regard.

**Can I authorize deductions from my monthly pension benefits to cover payments to the Michigan Electrical Employees' Health Plan?**

Yes. If you are participating as a retiree in the Michigan Electrical Employees' Health Plan, you will be given an opportunity to authorize deductions from your monthly benefits in whatever amounts may be necessary to maintain your health care coverage. **You have the right to terminate the arrangement at any time.**

**What health and welfare benefits am I entitled to after retirement and my surviving spouse entitled to after my death?**

The Pension Fund does not provide any health and welfare benefits. There *may* be benefits available to retirees, their dependents and their surviving spouses through the Michigan Electrical Employees' Health Plan. You should look to documents provided by the Health Plan and other sources to find out what coverage may be available and what, if anything, you or your surviving spouse can do to be covered.

**May my benefits be rolled over to my IRA or another pension plan?**

Most lump sum benefits payable to you, your spouse, former spouse and/or surviving spouse (including a former spouse designated as your surviving spouse by a Qualified Domestic Relations Order), and non-spouse beneficiaries are eligible rollover distributions. The Fund Office will provide you with information about your right, or your beneficiaries' right, to roll over all or only a part of the lump sum benefit before it is paid.

Monthly Normal, Early, Disability and Survivor benefits are **not** eligible rollover distributions.

**Is there any way I can be sure that the proper contributions are being made to the Pension Fund on my behalf?**

Yes. To enable you to check on your contributions, the Board of Trustees has authorized preparation and mailing of monthly notices of contributions. These notices should show the amount of contributions received in your behalf by the Pension Fund. You should carefully check these notices. Normally, the notices are mailed about the middle of the month following the month in which the contributions are received and recorded. For example, if you work in June for an employer, his contributions are due in July and you should receive your monthly notices showing receipt of such contributions about the middle of August.

If no notice is received for a month in which you worked, it may be that your employer did not submit a timely payment or did not furnish your correct Social Security number on the report form. In any event, it is in your best interest to check on the matter immediately so that, if contributions have been made, they will be properly credited to you and, if they have not been made, some timely action can be taken to attempt to collect them from your employer.

**What happens if it has been determined that I received benefits from the Fund that I was not entitled to under the terms of the Plan?**

The Board of Trustees has the right to recover any amount paid by the Fund in any form to which you are determined to be either fully or partially ineligible when you received such amount. The Trustees may recover such overpayments by any lawful means, including, but not limited to, recoupment of such overpayments from any other current or future benefits paid by the Fund of any kind to which you are or may become entitled.

**Are my benefits insured?**

Benefits are paid directly from the Fund.

Your pension benefits under this multiemployer defined benefit 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. Only vested benefits are guaranteed. Specifically, 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

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rate and (2) 75% of the next \$33. So, the PBGC's maximum guarantee limit is \$35.75 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 \$12,870.

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

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

For more information about the PBGC and the benefits it guarantees, contact the PBGC's Technical Assistance Division, 445 12<sup>th</sup> Street SW, Washington, D.C. 20024-2101 or call 1-800-400-7242. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbgc.gov>.

### **Does this Fund have reciprocity agreements with any other pension funds?**

Because electrical workers move with the work from employer to employer and from location to location, the Fund maintains reciprocity agreements with other pension funds covering electrical workers represented by the International Brotherhood of Electrical Workers and is party to the International Reciprocal Agreement. These agreements provide for the transfer of pension credit you have earned to your "Home Fund" when you work outside of the area covered by the Fund.

The purpose of most of these agreements is to have the money contributed by the employers when you are working outside the jurisdiction of the participating Locals follow you back to the Fund. When this Fund receives money from the other fund involved, you will be given benefit and vesting credit in this Fund.

The reciprocity agreements we have with the other funds are supposed to make transfers of money to this Fund automatic. However, the Fund Office does not always know you are working outside the jurisdiction of the local unions. If you are, be sure to let the Fund Office know.

Ask the Fund Office if you have questions about whether the Fund has a reciprocal agreement with the Fund in the area where you are working or if you have any other questions about reciprocity.



## XI. PLAN TERMINATION

### What events may result in termination of the Plan?

The Plan will terminate if one or more of the following events occur:

1. The Board of Trustees, based on the opinion of an Enrolled Actuary, determine that the Plan cannot meet the payments that are due or become due to Retirees.
2. There is no individual living who can qualify for benefits under the Plan.
3. The Union, the employers and Trustees unanimously agree to terminate the Plan.
4. The Pension Benefit Guaranty Corporation or any other governmental agency authorized to do so terminates the Plan.

If the Plan should terminate, the Trustees must 1) make provision for the payments of any and all debts and obligations of the Plan, including benefits; 2) arrange for a final audit and financial report; and 3) give the notices required by law and file any reports which may be due.

At present, what happens if the Plan terminates wholly or partially is governed by federal statutes, which require under certain circumstances that benefits, even vested and accrued benefits, be reduced.

Upon termination, the value of the Vested benefits and the value of the assets of the Plan must be calculated. If the value of the Vested benefits is greater than the value of the assets, the Vested benefits must be reduced accordingly.

In addition, the accrued benefits which are not Vested must also be reduced to the level at which they are insured by the Pension Benefit Guaranty Corporation.

## SOCIAL SECURITY NUMBER PRIVACY POLICY

The Social Security Number Privacy Act makes it unlawful, with respect to all or any more than four sequential digits of an individual's social security number, to do any of the following:

- Publicly display more than four sequential digits of the Social Security number. The term “publicly display” is broadly defined to mean exhibit, hold up, post or make visible such as on a computer screen, network, or other electronic medium.
- Use a person's social security number as an individual account number,
- Print a Social Security number on the outside of any envelope or package mailed or sent to an individual,
- Require use or transmission of more than four sequential digits of a Social Security number over the internet or a computer network, unless the connection is secure or the transmission is encrypted, or
- Require use or transmission of more than four sequential digits of a Social Security number to gain access to a website or computer system or network, unless the connection is secure and the transmission is encrypted, or protected by a password or other unique personal ID number or authentication device.

The statute also prohibits including all or more than four sequential digits of a Social Security number in any document or information mailed to a person, unless certain conditions, including the following, apply:

- A state or federal law or rule or court order authorizes, permits or requires the Social Security number's use,
- The document sent is part of an application or enrollment initiated by the individual,
- The document is sent to establish, confirm service, amend or terminate an account, contract, policy, or employee or health insurance benefit; or
- The document is mailed by a public body in certain circumstances.

The restrictions do not apply to use of a Social Security number that is “authorized or required by state or federal statute, by court order, or pursuant to legal discovery or process.”

It is not a violation of the Act to use a Social Security number to “verify an individual's identity, identify an individual, or do another similar administrative purpose related to,” proposed employment or employment. Use of Social Security numbers to provide or administer health

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insurance, membership benefits, or retirement programs is also permissible. An entity may also use all or part of a Social Security number to “lawfully pursue or enforce a person’s legal rights,” which may include “audit, collection, investigation, or transfer of a tax, employee benefit, debit, claim” or account.

To comply with the Social Security Number Privacy Act, to protect the confidentiality of the Fund’s participants’ and beneficiaries’ social security numbers, and to prevent to the extent possible their disclosure to persons who would use them unlawfully, the Board of Trustees of the Fund hereby adopts the following Social Security Number Privacy Policy:

- All Fund service providers and their agents and employees are hereby directed to ensure to the extent practicable the confidentiality of all Social Security numbers.
- All Fund service providers and their agents and employees are hereby prohibited from making any disclosure of Social Security numbers contrary to the provisions of the law as set out above.
- All Fund service providers and their agents and employees are directed to limit who has access to information or documents that contain the Social Security numbers strictly to those individuals for whom such information is necessary for the provision and administration of the Fund’s retirement program. Information in any form, written or electronic, which contains Social Security numbers will be handled only by those persons whose job duties require them to have access to that information for the provision and administration of the Fund’s retirement program. If such information is contained in documents, the documents will be securely stored, with access limited to those persons whose job duties require them to have access to that information. If such information is in electronic form, access to any computer or computer files will be limited, using passwords and/or other technology, to those persons whose job duties require them to have access to that information.
- Documents which contain Social Security numbers and which are no longer needed will be disposed of, whether by shredding or otherwise, in a manner which will ensure that the numbers are protected. Each Fund service provider shall be responsible for supervising this process.
- Fund service providers who violate this privacy policy will be subject to disciplinary action, up to and including termination.

## **POLICY AND PROCEDURE FOR PROCESSING DOMESTIC RELATIONS ORDERS**

The Employee Retirement Income Security Act, as amended, (ERISA), permits state and tribal courts to issue an order in the course of a divorce, separation, family support proceeding or other domestic relations matter that assigns a portion of a participant's pension benefits to certain other individuals ("alternate payees") if the order meets certain requirements.

Accordingly, a qualified domestic relations order (QDRO) must clearly specify, at a minimum, the following information:

- 1. The name and last known mailing address of the participant and each alternate payee.** An order that requires the Fund to make payment to someone with legal responsibility for the alternate payee, such as a guardian or party acting in loco parentis in the case of a child, or a trustee as agent for an alternate payee, may still be a QDRO. While the Fund does not require the participant's or alternate payee's social security number be present in the QDRO, it will request the information to ensure the QDRO is appropriately processed and applied.
- 2. The name of the plan, International Brotherhood of Electrical Workers Local No. 445 Pension Fund.** This requirement can best be satisfied by providing the full name of the Fund as set forth in the Plan; however, to the extent the Fund is clearly and unambiguously identified, an order can be determined to be qualified. Language that simply provides for an assignment of "all retirement benefits" will not be legally sufficient.
- 3. The dollar amount or percentage (or the method of determining the amount or percentage) of the benefit to be paid to the alternate payee(s).** It is important to note that the Fund is a defined benefit pension plan. References to account balances or immediate lump sum payments are not applicable to the Fund and will, therefore, likely prevent the qualification of an order.
- 4. The number of payments or time period to which the order applies.** If the Fund is easily able to determine a missing date, an incomplete order may still be determined to be qualified. For example, a marriage certificate can confirm the date of marriage and a divorce judgment can confirm a date of divorce; therefore, if those dates are not specified, the Fund can easily and reliably obtain them, and the order may still be acceptable.

When these requirements are met, the order is deemed a Qualified domestic relations order, and the Fund is required to pay benefits to the participant and alternate payee(s) as directed by the QDRO. To the extent an order clearly identifies the rights of the parties, but is incomplete with respect to factual identifying information within the Fund's knowledge, or easily obtained through a confirming correspondence with the parties, an order may be determined to be qualified.

There are also certain provisions that a QDRO **must not** contain:

1. The order must not require the Plan to provide an alternate payee or participant with any type or form of benefit, or any option, not otherwise provided under the Plan;

2. The order must not require the Plan to provide for increased benefits (determined on the basis of actuarial value);
3. The order must not require the Plan to pay benefits to an alternate payee that are required to be paid to another alternate payee under another order previously determined to be a QDRO;
4. The order must not require the Plan to pay benefits to an alternate payee in the form of a qualified joint and survivor annuity for the lives of the alternate payee and his or her subsequent spouse.

The Board of Trustees of the International Brotherhood of Electrical Workers Local No. 445 Pension Fund, a defined benefit pension plan, hereby adopts the following procedure in order to issue QDRO determinations in a timely manner, and hereby directs that each of the Fund's service providers follow this procedure regarding orders of state or tribal courts or agencies that may be QDROs:

1. **Notification of Receipt and of Information Available** - Upon receipt of any order from a state or tribal court or agency in a divorce, separation or family support matter, Fund Office personnel will immediately:

- (a) Forward such orders to the Fund's Legal Counsel for determination of whether the order is qualified;
- (b) Notify each person specified in a QDRO received by the Fund (at the address specified in the domestic relations order) of his/her right, upon request, to:
  - 1) Receive a copy of this Policy, as it may be amended from time to time;
  - 2) Receive copies of important Plan information (such as the Summary Plan Description, Plan and individual benefit and account statements);
  - 3) Receive a sample QDRO developed for the Fund; and
  - 4) Designate a representative to receive the above information.

If Legal Counsel receives an order that may be a QDRO from any source other than the Fund Office, Legal Counsel will immediately notify the Fund Office of such receipt.

2. **Information Required from the Participant** - Fund Office personnel will inquire of every participant applying for benefits whether that person has ever been divorced or separated. If s/he has been, the participant will be required to provide a complete and legible copy of every decree or judgment of divorce, separation agreement, property settlement and/or domestic relations order (order) in which s/he was a party prior to the commencement of benefits. Participants are encouraged to provide a complete and legible copy of every order(s) in which s/he was a party immediately upon the entry of such order(s) to avoid possible delays when applying for benefits. Providing a copy of the docket report for each divorce case can significantly expedite the review process.

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A delay in any aspect of benefit commencement to a participant will not result in the participant being eligible to elect a retroactive annuity starting date if the underlying reason for the delay is related to the participant's failure to provide complete documents for review, or to resolve a matter where the order is **not** qualified but it is unclear whether the parties intended for it to be qualified.

**3. Review and Qualification by Legal Counsel** - Upon receipt, orders will be forwarded to Legal Counsel for review and determination as to whether a QDRO has been entered.

If Legal Counsel determines that the order is a QDRO, Legal Counsel will notify the Fund Office, the participant, the alternate payee(s) and their legal representatives, if any, in writing of the order's effect on the payment of benefits from the Fund. After an order is determined to be a QDRO, the Fund will recognize the alternate payee(s) as a beneficiary(ies) under the Plan and provide all notices provided to other beneficiaries.

If Legal Counsel determines that the order is not a QDRO, Legal Counsel will notify the Fund Office personnel. A final order in a divorce matter that is determined not to be a QDRO shall immediately terminate the status of the former spouse as a beneficiary.

If the order is **not** qualified, but it is unclear whether the parties intended for it to be qualified, Legal Counsel may also notify the participant, the intended alternate payee, and their legal representatives, if any, and explain the reason(s) that the order is not a qualified order so that the parties and their representatives may take appropriate action to revise the order to meet the legal requirements.

At the request of a participant, his/her spouse or former spouse or any of their legal representatives, Legal Counsel will review a draft order prior to its entry with the Court and notify the Fund Office, the participant, his/her spouse or former spouse and their legal representatives, if any, on the effect the draft order would have on the payment of benefits from the Fund if it were entered.

The Fund recognizes that it is not required to provide assistance or guidance to participants, the alternate payee(s) and/or their legal representatives, if any, through its Legal Counsel in domestic relations matters. However, the Board has authorized Legal Counsel to do so by means of providing sample forms, and through written and telephone consultations, to aid in resolving a matter promptly, and to avoid future legal difficulties for the Fund. If the participant, the alternate payee(s) and/or their legal representative's use of this assistance becomes burdensome or unproductive, the Fund retains the option of withdrawing future assistance.

**4. Benefits Suspended/Reduced During Review and Qualification** - No benefits shall commence to any participant on whose behalf the Fund has received or been notified of the existence of an order which may be a QDRO until Legal Counsel has advised the Fund Office in writing what, if any, impact the order has on the payment of benefits from the Fund. In addition, the Fund will suspend or reduce the payment of benefits to any participant in pay status on whose behalf the Fund has received or been notified of the existence of an order which may be a QDRO until Legal Counsel has advised the Fund Office in writing what, if any, impact the order has on the payment of benefits from the Fund.

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If the order is **not** qualified but it is unclear whether the parties intended for it to be qualified and Legal Counsel notifies the parties of that determination, no benefits shall commence to any participant for a period of 90 days. In addition, if the order is **not** qualified but it is unclear whether the parties intended for it to be qualified and Legal Counsel notified the parties of that determination, the Fund will suspend or reduce the payment of benefits to any participant in pay status for a period of 90 days. The 90-day period can be extended for good cause at the Fund's sole and exclusive discretion. If action to enter an order is concluded prior to the end of the 90-day period and Legal Counsel has advised the Fund Office in writing what, if any, impact the order has on the payment of benefits from the Fund, benefit payments can begin or resume.

5. **Duty to the Participant and Alternate Payee(s)** - Where the Fund follows the procedures set out above, its duty to protect the interests/potential interests of the participant and alternate payee/potential alternate payee during the review and qualification process will be discharged.

6. **Payment to the Alternate Payee(s)** -

**Commencement** - No benefits will be payable to the alternate payee(s) until Legal Counsel determines that the domestic relations order is a QDRO.

The alternate payee will begin receiving benefits no later than the participant begins receiving benefits. If the alternate payee(s) cannot be found, and the participant has elected to begin receiving benefits, the Fund Office will provide notice to the alternate payee(s) at the last known address and commence benefits to the participant and alternate payee(s) in the normal form under the terms of the Plan.

If the QDRO so provides, the alternate payee may elect to begin receiving benefits at any time on or after the date on which the participant is first eligible to begin receiving benefits, but no later than participant begins receiving benefits.

Where a QDRO provides for benefit payments to the alternate payee to begin prior to the date the Fund receives the QDRO or purports to impact benefits already paid, any "correction" of those earlier payments will be left to the parties unless specifically provided for in the QDRO. Where a payment is made by mistake following the determination that an order is qualified, the Fund will take steps to correct the payments made by adjusting future payments, unless the QDRO provide otherwise.

**Form of Benefits** - Benefits can be assigned in the form of a Shared Interest or a Separate Interest based on the terms of the QDRO. The terms of the QDRO may also provide the alternate payee with the option to elect either of these types of assignment at the time benefits commence. If the QDRO does not clearly indicate the type of assignment, the presumption will be that the parties intended a Separate Interest.

a) **Shared Interest** - If the alternate payee has been designated as a surviving spouse in the QDRO for purposes of the Qualified Post-Retirement Joint and Survivor Annuity, the Fund will recognize him/her as such. The alternate payee will receive benefits in the 50% Joint and

Survivor form of benefits unless another Joint and Survivor form provided under the Plan is specified in the QDRO.

Benefits payable to an alternate payee in a Joint and Survivor form must begin at the same time that the participant=s benefits begin.

Unless the QDRO provides otherwise, if the participant retires early, the benefits payable to the alternate payee in the shared interest form will include the early retirement subsidy.

**b) Separate Interest** - If the alternate payee has **not** been designated a surviving spouse in the QDRO for purposes of the Qualified Post-Retirement Joint and Survivor Annuity, benefits will be paid in the Single Life form based on the alternate payee=s life expectancy unless the QDRO provides the option to elect a Life-Ten Year Certain form, which will be calculated on his/her Single Life benefit amount.

Only if the QDRO so provides, an alternate payee may elect to commence benefits on or after the first date on which the participant is eligible for benefits, even if it is before the participant elects to retire.

Only if the QDRO so provides, the alternate payee may be assigned a share of any early retirement subsidy paid to the participant. If the alternate payee commences benefits before the participant, the alternate payee=s benefits will not include any early retirement subsidy that may be payable to the participant. However, when/if the participant subsequently retires and commences receiving subsidized early retirement benefits, the benefits payable to the alternate payee will be recalculated to include the early retirement subsidy.

**c) Choice of Shared or Separate Interest** - If the alternate payee has been designated as a surviving spouse in the QDRO for purposes of the Qualified Post-Retirement Joint and Survivor Annuity, but also has the option to elect the Single Life form based on the alternate payee=s life expectancy and/or a Life-Ten Year Certain form, the Fund will recognize him/her as a surviving spouse for purposes of the Qualified Post-Retirement Joint and Survivor Annuity. The alternate payee will receive benefits in the 50% Joint and Survivor form of benefits unless another Joint and Survivor form provided under the Plan is specified in the QDRO or s/he elects one of the alternate optional forms provided in the QDRO. Electing one of the other optional forms shall constitute a waiver of the alternate payee=s rights to the Qualified Post-Retirement Joint and Survivor Annuity.

Only if the QDRO so provides, an alternate payee may elect to commence benefits on or after the first date on which the participant is eligible for benefits, even if it is before the participant elects to retire. In such case, the alternate payee will be deemed to have chosen to receive his/her benefits as a separate interest.

Only if the QDRO so provides, the alternate payee may be assigned a share of any early retirement subsidy paid to the participant. If the alternate payee commences benefits before the participant, the alternate payee=s benefits will not include any early retirement subsidy that may be payable to the participant. However, when/if the participant subsequently retires and commences receiving subsidized early retirement benefits, the benefits payable to the alternate payee will be recalculated to include the early retirement subsidy. Again, an alternate payee who

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elects to commence benefits on or after the first date on which the participant is eligible for benefits, but before the participant elects to retire will be deemed to have chosen to receive his/her benefits as a separate interest.

7. **Other Benefits/Ancillary Benefits/Benefit Formula Changes** - Because the QDRO must clearly specify the benefit to be paid to the alternate payee(s), the Fund will only recognize the assignment of benefits specifically provided for in the QDRO. The Qualified Pre-Retirement Survivor Annuity and, to the extent provided under the Plan, post-retirement benefit changes, supplements and other benefits must be addressed in the QDRO to be included in the assignment. All such benefits must be expressly assigned in the QDRO.

Unless the QDRO provides otherwise, the benefit assigned to the alternate payee will be subject to all pre-retirement benefit formula increases and decreases applicable to the benefit assigned to him/her.

The Fund's legal obligations with respect to QDROs are limited to the assignment of benefits that the Fund would otherwise pay to a participant. To the extent that a QDRO purports to address any other matters, assets or individuals, the Fund shall have no obligation to secure or confirm compliance.

8. **If the Participant Dies Before Benefits Begin** - If the alternate payee has been designated a surviving spouse in the QDRO for purposes of the Qualified Pre-Retirement Survivor Annuity, and the participant predeceases the alternate payee before retiring and before the alternate payee has commenced receiving benefits, the Fund will recognize the alternate payee as a surviving spouse with respect to the marital portion of the participant's benefits as defined by the QDRO or in accordance with the specific terms of the QDRO.

If the alternate payee has been designated a surviving spouse in the QDRO for purposes of the Qualified Pre-Retirement Survivor Annuity, and the participant predeceases the alternate payee before retiring but after the alternate payee has commenced receiving benefits, the Fund will not recognize the alternate payee as a surviving spouse; however, benefits will continue under the Plan provisions governing the form of benefit the alternate payee elected.

9. **If the Alternate Payee Predeceases the Participant** - If the alternate payee predeceases the participant before the alternate payee begins receiving benefits, all of the benefits assigned to the alternate payee will revert to the participant.

If the alternate payee predeceases the participant after the alternate payee begins receiving benefits, how the alternate payee's benefits will be paid or whether they terminate upon his/her death will be determined under the Plan provisions governing the form of benefit the alternate payee elected.

10. **If the Parties Remarry** - In the event the alternate payee remarries the participant, a QDRO remains in effect unless and until a court of competent jurisdiction amends or vacates the QDRO.

11. **Timing of Orders** - An order that would otherwise be qualified will not fail to be a qualified order solely because it was:

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- a) issued after or revises another domestic relations order (whether qualified or not);  
or
- b) issued after the death of the participant (as long as it is entered and received by the Fund within five years of the participant's death).

Although the timing of the entry of a QDRO will not be the sole cause for its failure to be qualified, it must otherwise meet the criteria to be a qualified order. Where the Fund has previously paid benefits to a participant or another beneficiary that were intended to be assigned by a QDRO to an alternate payee, but prior to the Fund's receipt or notice of such QDRO, such previously paid benefits are not benefits that the Fund remains obligated to pay.

Further, the Fund will rely on the terms of the last entered QDRO received by the Fund regardless of any conflict with other previously entered orders, which it will be deemed to supersede. If the Fund receives a QDRO and another order entered the same day, the Fund will rely on the terms of the QDRO in the event of any conflict. If the Fund receives a QDRO that is ambiguous with respect to certain non-essential terms, the Fund may rely on the terms of any other entered orders to help clarify the parties' intent.

12. **Post-Retirement Orders** – The right to receive survivor benefits under the terms of the Plan permanently vests in the spouse of the participant at the time the participant retires unless before that date there is a valid waiver of the Qualified Joint and Survivor Annuity form by the participant and a valid consent to that waiver by the spouse. Generally, the Fund does not permit any change in the form of benefit after the issuance of the first benefit payment. Accordingly, a post-retirement QDRO may only assign an alternate payee(s) a portion of the monthly benefits being paid to the participant during his lifetime – no change in form or in the identity of the surviving spouse is permissible.

13. **Division of Benefits** - The Fund maintains records and calculates benefits on a monthly basis and will, therefore, use the full calendar months beginning and ending nearest to the period specified in the QDRO to calculate the benefits assigned to the alternate payee(s).

14. **Benefit Estimates** - The participant and the alternate payee will each be entitled to one estimate, containing no more than five (5) anticipated retirement dates, of the benefits payable to him/her under the various forms available under the Plan and QDRO annually without charge. The charge for each additional estimate, payable in advance by the individual requesting the estimate, will be the actual cost for the estimate as charged to the Fund by its actuary.

15. **Effect of a Suspension of Benefits after Retirement** - The Fund's suspension of the participant's pension benefits under the Plan's Suspension of Benefits provision will not affect the payment of the portion of the participant's accrued benefit assigned to the alternate payee(s) pursuant to a QDRO. If the Fund pays a supplemental benefit, the portion assigned to the alternate payee is subject to suspension.

16. **Taxes** - All benefits received by the alternate payee under the QDRO shall be included in the alternate payee's gross income in the tax year of receipt.

17. **Foreign Domestic Relations Orders** - The QDRO exception is limited to orders issued by state or tribal courts, as defined in ERISA. Therefore, the Fund will not recognize orders entered in jurisdictions other than any State of the United States, the District of Columbia, Puerto Rico, the Virgin Islands, American Samoa, Guam, Wake Island, and the Canal Zone or by any Native American Tribal Court.

18. **Children as Alternate Payees** - The Fund will recognize children as alternate payees subject to a QDRO for purposes of child support; however, a child cannot be designated as a surviving spouse for purposes of the Fund's qualified pre- or post-retirement survivor annuities. The order can require payment to someone with legal responsibility for the child alternate payee.

Children are often identified as alternate payees through Child Support Orders or Income Withholding Orders issued to enforce child support obligations. Although such orders may be issued by agencies, the U. S. Department of Labor has determined they are issued pursuant to state domestic relations law and have the authority of an order. Accordingly, such orders can be determined to be QDROs. In such cases, the child support agency will serve as agent for the child and receive the payment on behalf of the child.

19. **Limitations on Plan Obligations** – The Plan is not required to determine whether the issuing court or agency had jurisdiction to issue an order, whether state law is correctly applied to the order, whether service was properly made on the parties, or whether an individual identified in an order is qualified to be an alternate payee under state law.

20. **Determinations Final** - Following the review of a QDRO as set forth in this Policy, determinations are final. If the implementation of the QDRO does not meet the expectations of the parties, they must take action to amend or otherwise revise the QDRO in a court of competent jurisdiction. The Fund will not be a party to such matters.



**2023 PENSION PLAN**  
**OF THE**  
**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS**  
**LOCAL NO. 445 PENSION FUND**

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**2023 PENSION PLAN  
OF THE  
INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS  
LOCAL NO. 445 PENSION FUND**

The Board of Trustees of the International Brotherhood of Electrical Workers Local No. 445 Pension Fund, pursuant to the powers and duties vested in it by the Agreement and Declaration of Trust, did restate the Plan effective May 1, 1999. The Board adopted twelve amendments to the Plan, which have been integrated in this document, which is the 2009 Restated Plan as in effect on January 1, 2009. Subsequently, the Board adopted eleven amendments to the Plan, which have been integrated in this document, which is the 2015 Restated Plan as in effect on January 1, 2015. Subsequently, the Board adopted six amendments to the Plan, which have been integrated in this document, which is the 2023 Restated Plan as in effect on June 1, 2023.

**ARTICLE I - DEFINITIONS**

**Section 1 - Definitions in General:** Wherever the following words and phrases appear in this Plan, they shall have all the respective meanings set forth in this Article unless the context clearly indicates to the contrary. The initial letter of each defined word and the initial letter of each word of a phrase shall be capitalized wherever used herein to denote its being a defined word or term.

**Section 2 - Trust Agreement:** The term “Trust Agreement” shall mean the Agreement and Declaration of Trust establishing the International Brotherhood of Electrical Workers Local No. 445 Pension Fund, effective July 7, 1965, as that instrument may, from time to time, be amended.

**Section 3 - Trust Fund:** The term “Trust Fund” or “Fund” shall mean the International Brotherhood of Electrical Workers Local No. 445 Pension Fund and the entire assets thereof.

**Section 4 - Trustees:** The term “Trustees” shall mean the Employer Trustees and the Union Trustees, collectively, as appointed under the Trust Agreement, and as constituted from time to time in accordance with the provisions of the Trust Agreement.

**Section 5 - Union:** The term “Union” shall mean Local No. 445 of the International Brotherhood of Electrical Workers.

**Section 6 - Association:** The term “Association” shall mean the Battle Creek Division, Michigan Chapter, National Electrical Contractors Association, Inc.

**Section 7 - Employee:** The term “Employee” shall mean:

- (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; 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.

No person who is a first year apprentice, an unindentured worker, a sole proprietor or a partner in an Employer partnership shall be an “Employee” within the meaning of this Section 7.

**Section 8 - Employer:** The term “Employer” shall include:

- (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.

**Section 9 - Pension Agreement:** The term “Pension Agreement” shall 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.



**Section 10 - Active Participant:** The term “Active Participant” shall mean 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.

**Section 11 - Inactive Participant:** The term "Inactive Participant" shall mean 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.

**Section 12 - Participant:** The term “Participant” when used herein without a modifying adjective, shall include Active Participants and Inactive Participants, but not Former Participants or Retirees.

**Section 13 - Disabled Participant:** The term “Disabled Participant” shall mean a Participant who has been determined to be Totally and Permanently Disabled and who is, pursuant to Article VI, receiving a monthly Disability Benefit.

**Section 14 - Former Participant:** The term “Former Participant” shall mean either a person who has been a Participant but has terminated participation by suffering a Permanent Break in Service pursuant to Article II, Section 5, 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 X, Section 6, 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 VII), if any, have therefore been cancelled.

**Section 15 - Retiree (Retired Participant):** The term “Retiree” (sometimes referred to as “Retired Participant”) shall mean 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 X, Section 8, or who is accruing additional monthly benefits pursuant to Article IV, Section 2, Article V, Section 2, or Article VII, Section 2.

**Section 16 - Accrued Benefit:** The term “Accrued Benefit” shall mean the benefit which has accrued to a Participant pursuant to the benefit formula described in Article III hereof which shall be expressed as the Single Life Benefit Form of the Normal or Vested Retirement Benefit to which the Participant will be entitled upon meeting the applicable eligibility requirements.

**Section 17 - ERISA:** The term “ERISA” shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time, and the rules and regulations issued thereunder as the same may be in effect at any time of reference.

**Section 18 - 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 (a) 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.

**Section 19 - Hours of Service:** The term “Hours of Service” shall mean 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.

**Section 20 - Year of Service:** The term “Year of Service” shall mean a year which counts towards a Participant's entitlement to benefits as determined in accordance with the provisions of Article II. No more than one Year of Service may be accrued in a single Plan Year.

**Section 21 - Plan Year:** The term “Plan Year” shall mean a consecutive twelve month period beginning on a May 1 and ending on an April 30.

**Section 22 - Eligibility Computation Period:** The term “Eligibility Computation Period” shall mean (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.

**Section 23 - Jurisdiction:** The term “Jurisdiction” shall mean the type of work normally claimed by the Union in accordance with the Constitution, By-Laws, rules, regulations, and agreements of the International Brotherhood of Electrical Workers which is performed within the geographic area assigned to the Union by said International. Work may come within the Jurisdiction of the Union whether or not it is performed for an Employer.

**Section 24 - Future Service Credit:** The term “Future Service Credit” shall mean 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 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.

**Section 25 - Beneficiary:** The term “Beneficiary” shall mean 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.

**Section 26 - 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 legally married at the time of his death, except 1) with respect to a Retiree whose benefits are in a Joint and Survivor Form described in Section 2 or 3 of Article X, “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 1.

**Section 27 - Plan or Pension Plan:** The term “Plan” or “Pension Plan” as used herein shall mean the Pension Plan adopted under the provisions of the Trust Agreement as said Plan is described in this instrument and as it may be amended from time to time.

**Section 28 - Original Plan:** The term “Original Plan” shall mean the Plan as it was in effect immediately prior to May 1, 1976. 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 as described herein on or after May 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.

**Section 29 - Actuarial Equivalent:** The term “Actuarial Equivalent” shall mean a benefit having the same value as the Benefit which it replaces. In converting one form of monthly benefit to another form of monthly Benefit, the Actuarial Equivalent shall be determined by using a six percent (6%) interest assumption and a Unisex Pension - 1984 Mortality Table. In calculating the current single sum value of a deferred monthly benefit, the Actuarial Equivalent shall be determined by using, for each Plan Year, the annual rate of interest on 30-year Treasury securities in effect for the third month preceding the first day of each such Plan Year and the applicable mortality table on the date as of which the present value is being determined.

Effective May 1, 2008, the minimum lump-sum value shall be the present value using the applicable mortality table and applicable interest rate as described below. The applicable mortality

table will be a mortality table, modified as appropriate by the I.R.S., based on the mortality table specified for the Plan Year under I.R.C. § 430(h)(3)(A) (without regard to the §430(h)(3)(C) substitute mortality table or the I.R.C. §430(h)(3)(D) mortality table for the disabled). The applicable interest rate means the 417(e)(3) spot rate as published by the IRS, which is the adjusted first, second, and third segment rates applied under rules similar to the rules of I.R.C. §430(h)(2)(C) for the month of the third month immediately preceding the Plan Year in which the distribution is paid. The adjusted first, second, and third segment rates are the first, second, and third segment rates determined under I.R.C § 430(h)(2)(C) if:

1. The I.R.C §430(h)(2)(D) definition of “corporate bond yield curve” was applied by substituting the average yields for the month, as described in I.R.C §430(h)(2)(D)(ii) for the average yields for the 24-month period, as described in such section.
2. For Plan Years beginning in 2008 through 2011, the first, second, and third segment rate for any month is equal to the sum of: (a) the product of the segment rate determined under the general rule above, multiplied by the applicable transitional percentage for the Plan Year; and (b) the product of the annual rate of interest on thirty year Treasury securities as specified by the Commissioner of Internal Revenue for the third month immediately preceding the Plan Year in which the distribution is paid, multiplied by the applicable transitional percentage for the Plan Year. The transitional percentages are as follows:

Distributions in Plan Year Beginning	Transition Factor for 30 year Treasury Rates	Transition Factor for Segment Rates
2008	80 percent	20 percent
2009	60 percent	40 percent
2010	40 percent	60 percent
2011	20 percent	80 percent
2012	0 percent	100 percent

**Section 30 - Applicable Mortality Table:** The term “applicable mortality table” shall mean the mortality table selected by the Commissioner of the Internal Revenue Service from time to time. Effective for distributions beginning on or after December 31, 2002 through April 30, 2008, the applicable mortality table for adjusting benefits or limitations under Section 415(b)(2) of the Code and for determining the present value of Plan benefits under Section 417(e)(3) and the corresponding provisions of ERISA shall be the GAR-94 mortality table projected to 2002 and blended fifty percent (50%) male rates and fifty percent (50%) female rates as contained in Rev. Rul. 2001-62.

Effective for distributions beginning on or after May 1, 2008, the applicable mortality table for adjusting benefits or limitations under Section 415(b)(2) of the Code and for determining the present value of Plan benefits under Section 417(e)(3) and the corresponding provisions of ERISA shall be the mortality table specified for the Plan Year under I.R.C. § 430(h)(3)(A) (without regard to the §430(h)(3)(C) substitute mortality table or the I.R.C. §430(h)(3)(D) mortality table for the disabled).

**Section 31 - Employer Contributions:** The term “Employer Contributions” shall mean the employer contributions remitted or required to be remitted by Employers on behalf of an Employee.

**Section 32 - Credited Employer Contributions:** The term “Credited Employer Contributions” shall mean that portion of the Employer Contributions remitted or required to be remitted on behalf of an Employee which is used in the calculation of Future Service Credit and benefit accrual of an Employee. The portion of the hourly Employer Contributions which are Credited Employer Contributions is set out in Appendix A to this Plan.

**Section 33 – Retire:** The term “Retire” shall mean the complete and permanent cessation of employment within the Jurisdiction of the Union, whether or not performed for an Employer, and employment of any kind for an Employer, whether or not it is within the work jurisdiction of the Union. If a Participant retires, he will continue to be considered retired even if he subsequently returns to work, whether or not such work results in the suspension of his benefits pursuant to Article X, Section 8. The intention to retire may be determined by, among other factors, the length of time before a Participant returns to work.

**Section 34 - Other Definitions and Terms:** Other definitions as required may appear in the text of other Sections and/or Articles of this Pension Plan document. Wherever used herein, a masculine noun or pronoun shall be deemed to include a feminine and a singular noun or pronoun shall be deemed to include the plural unless the text of the provision involved clearly indicates the contrary.

## **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 one thousand (1000) Hours of Service (870 Hours of Work).<sup>1/</sup> 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 5, or receiving a lump sum payment pursuant to Article X, Section

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<sup>1/</sup> Those who were Participants in the Original Plan as of April 30, 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 May 1, 1976.

6, 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:

- (a) Prior to his commencement of Participation, Years of Service shall mean the number of consecutive years as of that date that the Participant had been employed by an Employer or Employers within the Jurisdiction of the Union. For purposes of making this determination for this period, continuous membership in the Union shall be acceptable evidence.
- (b) For his Participation in the Plan prior to April 30, 1976, a Year of Service shall mean a Plan Year during which the Participant had Employer contributions made to the Fund on his behalf for at least eight hundred and seventy (870) hours.
- (c) Beginning May 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).

No more than one Year of Service may be accrued in a single Plan Year. For Plan Years after the Participant's commencement of Participation and prior to May 1, 1986, a Year of Service shall mean, in the absence of substantive contemporaneous documentation, satisfactory to the Trustees, which establishes that the number of Years of Service for that period is higher, the number derived by dividing the Participant's total Hours of Work by 1500, subject to the limit set out above that no more than one Year of Service may be accrued in a single Plan Year.

**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.

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 (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.

Any cost associated with the granting of credit as set out in this Section 4 shall be a liability of the Fund as a whole and not allocated to any individual Employer.

The Beneficiaries of an Employee who dies while serving in the Armed Forces, but who would otherwise have been eligible to be credited with Hours of Service under this Section 4, shall be entitled to all additional benefits provided under the Plan (except benefit accruals relating to the period of the Employee's service in the Armed Forces) to which they would have been entitled had the Employee resumed employment in a timely manner and then terminated employment on the date of his death.

The Employee (or his Beneficiaries) shall be required to submit such documents and information as required by the Trustees to determine his (their) eligibility hereunder.

**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 less than five hundred (500) Hours of Service (435 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 (500) Hours 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 a Year of Service 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. An Inactive Participant's benefits and rights are exclusively determined under the terms of the Plan in effect as of the date he became an Inactive Participant, and his benefits and rights shall not include those which are reserved exclusively for Active Participants.

### **ARTICLE III - BENEFIT ACCRUAL**

**Section 1 - Accrued Benefit:** A Participant's Accrued Benefit shall be equal to the sum of his Past Service Credit, if any, and his Future Service Credit, if any, determined in accordance with Sections 2 and 3 of this Article III.

**Section 2 - Past Service Credit (Benefit Credit):** Each Participant who was a Participant in the original Plan shall receive a benefit equal to the number of years, to a maximum of ten, that the Participant had been employed by an Employer or Employers within the Jurisdiction of the Union, multiplied by \$2.50.

**Section 3 - 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 October 1, 1991 but before July 1, 2001 and Credited Employer Contributions made or required to be made on his behalf for work performed on and after July 1, 2001 but before June 1, 2006 (including any Employer Contributions or Credited Employer Contributions transferred to the Fund through the operation of reciprocity agreements with other qualified pension plans for work performed after the Participant's commencement of Participation), which shall be called Future Service Credit.

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 4, 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.



Future Service Credit shall be computed at the following rates for the following time periods of work:

- a. 2.25% of Employer Contributions made or required to be made on a Participant's behalf for work performed on and after October 1, 1991 but before July 1, 2001;
- b. 2.25% of Credited Employer Contributions made or required to be made on a Participant's behalf for work performed on and after July 1, 2001 but before June 1, 2006;
- c. 3.2¢ per Hour of Work (1.15 Hours of Service) performed on and after June 1, 2006 but before June 1, 2009;
- d. 2¢ per Hour of Work (1.15 Hours of Service) performed on and after June 1, 2009 but before June 1, 2011;
- e. 3¢ per Hour of Work (1.15 Hours of Service) performed on and after June 1, 2011 but before June 1, 2012;
- f. 3.4¢ per Hour of Work (1.15 Hours of Service) performed on and after June 1, 2012 but before June 1, 2013;
- g. 4¢ per Hour of Work (1.15 Hours of Service) performed on and after June 1, 2013 but before June 2, 2014; and
- h. 4.75¢ per Hour of Work (1.15 Hours of Service) performed on and after June 2, 2014 but before June 1, 2015; and
- i. 5.00¢ per Hour of Work (1.15 Hours of Service) performed on and after June 1, 2015.

**Section 4 - Frozen Accrued Benefit:**

The benefit accrued based on a Participant's Hours of Service (Hours of Work) prior to October 1, 1991 was frozen under the terms of the Plan then in effect, but that Frozen Accrued Benefit, if any, is added to the Participant's Future Service Credit when his Accrued Benefit is calculated.

**Section 5 - Limitation on Benefits:** There is no limitation on the amount of benefits a Participant may accrue or receive hereunder except as required by Section 415 of the Internal Revenue Code and the rules and regulations applicable thereto in Limitation Years beginning on and after July 1, 2007, which are incorporated herein by reference, except as otherwise provided herein. The Plan's Limitation Year is the calendar year, January 1 to December 31, so these provisions will apply under the Plan on and after January 1, 2008.

The application of the provisions of this Section shall not cause the maximum permissible benefit of any Participant to be less than the Participant's Accrued Benefit as of December 31, 2006, provided the Plan met the applicable requirements of the statute, regulations and other published guidance on Section 415 in effect immediately before July 1, 2007, which it did.

For purposes of applying the limitations imposed by Section 415:

- (a) the only benefits accrued under this Plan which are aggregated with other benefits are those based on contributions by an Employer that also maintains(ed) another, non-multiemployer plan under which the Participant accrued or is accruing benefits.
- (b) annual cost-of-living adjustments to the Section 415 dollar limitation, which are incorporated by reference, shall apply to all remaining benefit payments to a Participant who has commenced receiving benefits under the Plan and to the benefits of a Participant who has terminated employment with a contributing employer.
- (c) the dollar limitation on a Participant's annual benefit, which is \$185,000 in 2008, shall be adjusted if the Participant commences receiving benefits before he attains age 62 or after he attains age 65 in accordance with Section 415, but shall not be adjusted to reflect the probability of the Participant's death before he attains age 62 or between the date he attains age 65 and his annuity starting date.

#### **ARTICLE IV - NORMAL RETIREMENT BENEFIT**

**Section 1 - Eligibility:** An Active Participant shall be eligible to retire voluntarily and receive a Normal Retirement Benefit provided he shall have reached his sixty-fifth (65<sup>th</sup>) birthday. Notwithstanding the foregoing, an Active Participant need not Retire as defined in Article I, Section 33, in order to receive a Normal Retirement Benefit.

The right of an Active Participant to receive Normal Retirement Benefits shall be nonforfeitable on the date set out above.

**Section 2 - Commencement of Benefit Payments:** An Active Participant who meets the eligibility requirements for a Normal Retirement Benefit as set forth in Section 1 of this Article IV, 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 a Normal 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 IV and submitted said application, except that if the application and personal data required by the Trustees are received prior to the fifteenth (15<sup>th</sup>) day of the month and he otherwise meets the eligibility

requirements as set forth in Section 1 of this Article IV, his Normal Retirement Benefit shall commence as of the first day of that month. Distribution of such benefit, in the absence of an earlier application by the Active Participant, 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 accrues Future Service Credit as a result of work, 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 calendar 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:**

- (a) Subject to the provisions of Article X, an Active Participant who initially retires as of the first day of the first month coincident with or next following the date as of which he meets all of the eligibility requirements for Normal Retirement as set forth in Section 1 of this Article IV, shall be entitled to receive a monthly Normal Retirement Benefit equal to his Accrued Benefit.
- (b) If an Active Participant does not retire at age sixty-five (65) the Single 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) the amount calculated in accordance with Section 1 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.

**ARTICLE V - EARLY RETIREMENT BENEFIT**

**Section 1 - Eligibility:** An Active Participant shall be eligible to retire voluntarily and receive an Early Retirement Benefit provided:

- (a) he shall retire on or after May 1, 1999, and shall, at the time he retires, have at least ten Years of Service, and shall have reached his fifty-fifth (55th) but not his sixty-fifth (65th) birthday,

- (b) he shall retire on or after May 1, 2009, and shall, at the time he retires, have at least five Years of Service, and shall have reached his sixty-second (62<sup>nd</sup>) birthday but not his sixty-fifth (65<sup>th</sup>) birthday, or
- (c) he shall retire on or after May 1, 1999, and shall, at the time he retires, have reached an age and accrued Years of Service, the sum of which totals at least eighty-five (85).

Notwithstanding the foregoing, an Active Participant need not Retire as defined in Article I, Section 33, in order to receive an Early Retirement Benefit on and after his sixty-second (62<sup>nd</sup>) 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“, except that if the application and personal data required are received by the Trustees prior to the fifteenth (15th) day of the month and he otherwise meets the eligibility requirements as set forth in Section 1 of this Article V, his Early Retirement Benefit shall commence as of the first day of that month.

If a Retiree 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 calendar 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 provisions of Article X, an Active Participant's monthly Early Retirement Benefit shall be equal to his Accrued Benefit, provided, however, that if the Retiree is under age sixty-two (62) at the time his Early Retirement Benefit commences, his benefit shall be equal to his Accrued Benefit reduced by one-half of one percent (½ of 1%) for each complete calendar month between the effective date of the Active Participant's Early Retirement and the first day of the month next following the month in which the Active Participant will reach age sixty-two (62).

The Early Retirement Benefit of an Active Participant who meets the eligibility requirements of Section 1(b) or (c) of this Article shall, subject to the requirements of Article X, be equal to his Accrued Benefit.

**Section 4 - Early Retirement Supplemental Benefit:** In addition to the Early Retirement Benefit provided under this Article V, a Participant who retires under the provisions of Section 1 (a) of this Article V on or after May 1, 1999, on or after the date he reaches age 59, but before he reaches age 62, and after performing at least 40,000 Hours of Work, shall be entitled to receive a monthly Early Retirement Supplemental Benefit of \$900 commencing with his first Early Retirement Benefit payment and ending upon his attainment of age 62 or his death, if earlier. A Participant who retires under the provisions of Section 1(b) or (c) of this Article V shall not be eligible to receive an Early Retirement Supplemental Benefit.

The Early Retirement Supplemental Benefit is payable only to an eligible Retiree, not to his Surviving Spouse or other Beneficiary.

## **ARTICLE VI - DISABILITY BENEFIT**

**Section 1 - Eligibility:** An Active Participant who has not suffered a Permanent Break in Service shall be eligible to receive a Disability Benefit provided:

- (a) he is Totally and Permanently Disabled; and
- (b) he is under age sixty-five (65).

A Totally and Permanently Disabled Participant is one who has been determined by the Social Security Administration to be entitled to receive Social Security Disability Benefits. The Trustees shall have the power to require any Participant receiving Disability Benefits to submit such evidence of continued eligibility for Social Security Disability Benefits as they deem appropriate as a condition of continued payment of Disability Benefits.

An application for Disability Benefits shall require submission of a completed Application to the Fund on a form prescribed and furnished by the Fund, accompanied by such personal data required by the Fund, and by either a complete copy of the Applicant's application for Social Security Disability Benefits which s/he has submitted to the Social Security Administration or, if then available, a copy of the Applicant's favorable Social Security Disability Award. An Application submitted prior to the issuance of a favorable Social Security Disability Award shall be held in abeyance by the Fund as incomplete, but a subsequently submitted favorable Social Security Disability Award based upon the application for Social Security Disability Benefits which was submitted with the Application received from such applicant shall complete that Application, and it shall be processed as set forth in Section 3 of this Article VI.

**Section 2 - Amount and Form of Benefit:** Upon approval of an application submitted to the Fund on a form prescribed and furnished by the Fund and accompanied by personal data required by the Fund, a Disabled Participant who is determined to be Totally and Permanently Disabled on or after June 1, 2006, shall be entitled to receive a monthly Disability Benefit equal to 75% of his Accrued Benefit, ending with the payment made for the month in which he attains age sixty-five (65). Upon attaining age sixty-five (65), the Disabled Participant shall thereafter

receive a Normal Retirement Benefit equal to his Accrued Benefit, subject to the provisions of Article X.

**Section 3 - Commencement of Monthly Disability Benefits:** Subject to the terms and conditions set out below, monthly Disability Benefits shall be effective on the later of (1) the first day of the month next following the date in which the Active Participant's Application was received by the Fund or (2) the effective date of the favorable Social Security Disability Award, provided the Participant is an Active Participant, has not suffered a permanent break in service, and is under age 65 on the effective date of the Social Security Disability Award.

If an Active Participant submits an Application to the Fund accompanied by a favorable Social Security Disability Award and if all other eligibility requirements are met, monthly Disability Benefits shall commence as of the first day of the month next following the date in which the Active Participant's Application was received by the Fund.

If an Active Participant submits an Application to the Fund before the Active Participant has received a favorable Social Security Disability Award, and subsequently receives and submits to the Fund a favorable Social Security Disability Award (based upon the application for Social Security Disability Benefits which the Active Participant submitted together with his original Application) with an effective date which is concurrent with or earlier than the date on which the Active Participant's Application was received by the Fund, and if all other eligibility requirements are met, the Active Participant's Disability Benefits shall commence as of the first day of the month next following the date in which the Active Participant's original Application, which was held in abeyance as incomplete, was received by the Fund.

If an Active Participant submits an Application to the Fund before the Active Participant has received a favorable Social Security Disability Award, and subsequently receives and submits to the Fund a favorable Social Security Disability Award (based upon the application for Social Security Disability Benefits which the Active Participant submitted together with his original Application) with an effective date which is later than the date on which the Active Participant's Application was received by the Fund, and if all other eligibility requirements are met, the Active Participant's Disability Benefits shall commence as of the first day of the month next following the date on which such favorable Social Security Disability Award is effective.

**Section 4 - Termination of Benefits:** In the event a Disabled Participant receiving monthly Disability Benefits ceases to be Totally and Permanently Disabled or fails to furnish the Fund with copies of his annual tax returns, W-2 forms and/or such other information as the Fund may request, his monthly Disability Benefits shall be terminated, in which case his further rights to benefits shall be governed in accordance with all other applicable provisions of this Plan. Unless terminated earlier, a Disabled Participant's Disability Benefits shall terminate on the earlier of (1) the last day of the month in which he reaches age sixty-five (65), in which case his further rights to benefits shall be governed in accordance with all other applicable provisions of this Plan or (2) the last day on which the Plan provides for Disability Benefits.

## **ARTICLE VII - VESTED BENEFIT**

### **Section 1 - Eligibility for 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 Vested Benefit provided that, at the time he becomes an Inactive Participant, he is partially or fully vested in his Accrued Benefit as determined pursuant to Section 3 of this Article VII.

**Section 2 - Commencement of Benefit Payments:** Unless a lump sum payment is payable as provided for in Section 6 of Article X, 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 Vested Benefit as set forth in Section 1 of this Article VII, 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 become entitled to a monthly Vested Benefit commencing as of the first day of the month coincident with or next following the date as of which he attains age sixty-two (62) provided he is then retired. 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.

An Inactive Participant who has at least ten (10) Years of Service and became inactive on or after October 1, 1991, may elect to commence receiving a reduced Vested Benefit at any time after attaining age fifty-five (55) but prior to his attaining age sixty-two, provided he is then retired, which shall equal his Vested Benefit but reduced by one-half of one percent (½ of 1%) for each complete calendar month between the Inactive Participant's commencement date and the first day of the month next following the month in which the Inactive Participant will reach age sixty-two (62).

If a Retiree 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 calendar 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 form of benefit payment described in Sections 2 and 3 of Article X, an Inactive Participant's monthly Vested Benefit shall be equal to a

percentage of his Accrued Benefit computed in accordance with the provisions of Section 1 of Article III and based on the provisions of said Section as in effect on the date he became an Inactive Participant in accordance with the vesting schedule in effect when the Vesting Years were earned. For those who were Active Participants or have an Hour of Service after May 1, 1994, for Vesting Years earned on and after May 1, 1994, but before August 1, 2008, the Vesting schedule for that portion of the Inactive Participant's Accrued Benefit that was earned after May 1, 1994 but before August 1, 2008, shall be as follows:

<u>Vesting Years</u>	<u>Percentage in which Vested</u>
One year	10%
Two years	20%
Three years	30%
Four years	40%
Five years or more	100%

For those who are Active Participants or have an Hour of Service on and after August 1, 2008, for Vesting Years earned on and after August 1, 2008, the Vesting schedule for that portion of the Inactive Participant's Accrued Benefit that was earned on and after August 1, 2008, shall be as follows:

<u>Vesting Years</u>	<u>Percentage in which Vested</u>
Fewer than five years	0%
Five years or more	100%

## ARTICLE VIII - 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 100% Joint and Survivor Form described in Section 3 of Article X 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 as of 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 100% Joint and Survivor Form described in Section 3 of Article X 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 Benefits, 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 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 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 Benefits, 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 his death 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.

## ARTICLE IX - DEATH BENEFITS

**Section 1 - Eligibility:** In the event of the death of an Active Participant, a Disabled Participant who was eligible for either a Deferred Vested Benefit or a monthly Disability Benefit, or an Inactive Participant entitled to a Deferred Vested Benefit, his Beneficiary(ies) shall be entitled to receive a Death Benefit provided:

- (a) the Deceased Participant had earned at least five (5) Vesting Years since his latest Permanent Break in Service, if any; and
- (b) the Deceased Participant had not received any Normal or Early Retirement Benefits or Vested Benefits from the Plan; and
- (c) no Surviving Spouse Benefit is payable under the provisions of Article VIII hereof.

**Section 2 - Commencement of Benefit Payment:** If a Death Benefit is payable hereunder it shall be paid, upon approval by the Trustees, as soon as feasible after the date an application is submitted to the Trustees by or on behalf of the Beneficiary(ies) 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, be paid no later than five (5) years after the death of the Participant and shall be made in a single sum.

**Section 3 - Computation of Benefit:** The Death Benefit payable hereunder shall be the total of contributions made to the Fund on the Deceased Participant's behalf since his latest Permanent Break in Service, if any, and excluding the value of any prior Benefit paid to or on behalf of the Participant.

**Section 4 - Beneficiary(ies):** Every Participant upon whose death a single sum Death Benefit may be payable in accordance with the provisions of this Article IX may designate a Beneficiary or Beneficiaries subject to the following condition:

- (a) If he is not legally married, he may designate any person or persons he may so desire as his Beneficiary(ies) and may change that designation at any time by filing a written Change of Beneficiary on a form prescribed and furnished by the Trustees, which change shall be effective only if received in the Fund Office prior to the date of the Participant's or Retiree's death.
- (b) If he is legally married at the time of his death, his spouse shall be entitled to the Surviving Spouse benefit payable under Article VIII and no Death Benefit shall be payable regardless of any previous designation made pursuant to Subsection (a) above.

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 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 as Beneficiary after the entry of the judgment or decree on a form prescribed and furnished by the Trustees.

If there is no Surviving Spouse Benefit payable under the Plan and there is no designated Beneficiary, any Death Benefit payable under the Plan shall be paid in the following order of priority:

- (a) any person designated by the deceased Participant as beneficiary on forms supplied by the Michigan Electrical Employees' Health Care Plan, or
- (b) any person designated by the deceased Participant as beneficiary on forms supplied by the International Brotherhood of Electrical Workers' Death Benefit Fund, or
- (c) the surviving children of the deceased Participant, in equal shares, or
- (d) if none of the above survives, then surviving parents of the deceased Participant, in equal shares, or
- (e) if none of the above survives, then the surviving brothers and sisters of the deceased Participant, in equal shares, or
- (f) if none of the above survives, then the surviving grandchildren of the deceased Participant, in equal shares, or
- (g) if none of the above survives, then any individual(s) that is a beneficiary of the deceased Participant's estate, in equal shares, or
- (h) if none of the above survives, then the individual(s) identified as entitled to a share of the deceased Participant's property in a sworn Affidavit of Decedent's Successor for Delivery of Certain Assets Owned by Decedent with respect to the deceased Participant, in accordance with MCL §§700.3983-700.3984, in proportion to the shares identified on the form.

**ARTICLE X - FORM OF, SUSPENSION OF, TERMINATION OF, AND  
REINSTATEMENT OF BENEFITS**

**Section 1 - Single Life Form of Benefits:** Whenever the applicable provisions of Articles IV, V or VII call for monthly payment of Normal, Early, or Vested Benefits, unless another form of benefit is payable in accordance with the provisions of Sections 2 or 3 of this Article X, or a lump sum cash payment is made in accordance with the provisions of Section 6 of this Article X, 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.

**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 Vested Benefits commence, he is legally married, his benefits shall automatically be paid from that time on under a Qualified Joint and Survivor Form unless he elects to waive that Form of Benefit and his spouse consents to that waiver. For each participant, the Qualified Joint and Survivor Annuity form is the Joint and Survivor form, described in Article X, Section 3, with the greatest value when compared to the Single Life form. Any such waiver and any spousal consent thereto 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. Such waiver and consent must be executed within 180 days prior to the date as of which monthly benefit payments are to commence and may be revoked at any time and any number of times, during that period. Spousal consent to the participant's waiver of the Qualified Joint and Survivor form is not required for a participant who, at the time he applies for benefits, is legally separated, pursuant to a court order, or where the Trustees determine that the spouse cannot be located. The Trustees shall provide the Participant with a written explanation of the Qualified Joint and Survivor Form of Benefit, 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. Distribution of an optional form of benefit may begin less than 30 days but no less than 7 days after the written explanation is given if the participant elects, and his spouse consents, to waive the requirement that the written explanation be given at least 30 days before the annuity starting date.

The 180 day maximum time period for providing the written explanation shall not be considered violated merely because, due solely to administrative delay, distribution commences more than 180 days after the written explanation is provided to the Participant.

Subject to the provisions requiring a spousal consent to a waiver of the 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 X.

Once payments commence under the 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 in the Single Life Form or the Qualified Joint and Survivor Form, whichever is applicable, a Participant retiring under the Normal or Early Retirement provisions of the Plan or an Inactive Participant whose monthly 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) **50% Joint and Survivor Option** - The 50% 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. The reduced monthly benefit amount in this form shall be 95% of the Single Life Benefit, minus 1/4% for each year the Participant's spouse is younger than the

Participant, or plus 1/4% for each year the Participant's spouse is older than the Participant, not to exceed 99.9% of the Single Life Benefit.

- (b) **75% Joint and Survivor Option** - The 75% Joint and Survivor Form shall provide the Retiree with a reduced monthly benefit for his remaining lifetime with 75% of such reduced benefit payable for the remainder of her life to his Surviving Spouse, if any. The reduced monthly benefit amount in this form shall be 92.5% of the Single Life Benefit, minus 1/4% for each year the Participant's spouse is younger than the Participant, or plus 1/4% for each year the Participant's spouse is older than the Participant, not to exceed 99.9% of the Single Life Benefit.
- (c) **100% Joint and Survivor Option** - The 100% Joint and Survivor Form shall provide the Retiree with a reduced monthly benefit for his remaining lifetime with 100% of such reduced benefit payable for the remainder of her life to his Surviving Spouse, if any. The reduced monthly benefit amount shall be 90% of the Single Life Benefit, minus 1/4% for each year the Participant's spouse is younger than the Participant, or plus 1/4% for each year the Participant's spouse is older than the Participant, not to exceed 99.9% of the Single Life Benefit.
- (d) **Life-Ten Years Certain Option** - This form provides a benefit payable, should the Participant who has retired die after the first benefit becomes payable but before one hundred and twenty monthly benefits have been paid, to a Beneficiary 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 combined is one hundred and twenty (120). If both the Retiree and the Beneficiary should die before a total of one hundred and twenty (120) monthly benefits has been paid, the commuted value of the remaining payments needed to reach one hundred and twenty (120) shall be paid in a lump sum to the estate of the later of the two to die, provided that claim therefor is made within twelve months of the date of the second death. The monthly benefit in this form shall be the Actuarial Equivalent of the Single Life Benefit.
- (e) **Life-Fifteen Years Certain Option** - This form provide a benefit payable, should the Participant who has retired die after the first benefit becomes payable but before one hundred and eighty monthly (180) benefits have been paid, to a Beneficiary 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 combined is one hundred and eighty (180). If both the Retiree and the Beneficiary should die before a total of one hundred and eighty monthly benefits has been paid, the commuted value of the remaining payments needed to reach one hundred and eighty (180) shall be paid in a lump sum to the estate of the later of the two to die, provided that claim therefor is made within twelve months of the date of the second death. The monthly benefit in this form shall be the Actuarial Equivalent of the Single Life Benefit.

**Section 4 - Retroactive Annuity Starting Date:** If it is determined that an administrative delay, error or omission on the part of any other person engaged by the Fund with respect to determining eligibility for or the amount of the benefit, or in paying the benefit, delayed the commencement of benefit payments to a Participant, the Participant may affirmatively elect a retroactive annuity starting date which precedes the date on which the written explanation required by Article X, Section 2, was provided to the Participant and distribution may begin not less than 7 days after the explanation of the Qualified Joint and Survivor Annuity was provided to the Participant.

If the Participant so elects, he shall receive a make-up payment equal to any missed payment(s) for the period from the retroactive annuity starting date to the date of the actual make-up payment plus interest, calculated using the rate of interest on 30-year Treasury securities as specified by the Commissioner of the Internal Revenue for the third calendar month preceding the first day of the Plan Year during which the actual make-up payment is made, from the date(s) of the missed payment(s).

The Participant's spouse, determined as of the date of the actual make-up payment, must, in addition to consenting to any election to waive the Qualified Joint and Survivor Form, consent to the distribution based on the retroactive annuity starting date. Any such waiver and any spousal consent thereto must be made pursuant to Article X, Section 2, using the date of the make-up payment in place of the date as of which monthly benefit payments are to commence. Consent to the distribution based on the retroactive annuity starting date is not required if the amount of the survivor annuity payable upon the death of the Participant is not less than the amount that the survivor annuity would have been under the same form of benefit if the Participant had not elected a retroactive annuity starting date.

If the person to whom the Participant was legally married on the retroactive annuity starting date is no longer his legal spouse on the date of the actual make-up payment, consent of the former spouse to the retroactive annuity starting date and to the waiver of the Qualified Joint and Survivor Annuity is not required, unless otherwise required under a Qualified Domestic Relations Order.

Benefit payments and calculations will be made as required by Section 417 of the Internal Revenue Code and the rules and regulations applicable thereto at any time of reference or by subsequent applicable Federal legislation and in accordance with the form of benefit elected by the Participant.

**Section 5 - Remedy for Delayed Payments:** The Trustees may remedy a delay in the payment of any benefit under the terms of the Plan if the Fund Office determines that it resulted from an administrative delay, error or omission on the part of the Trustees, the Fund's administrative manager, actuary, attorney, or any other person engaged by the Fund with respect to determining eligibility for or the amount of the benefit, or in paying the benefit. The remedy shall be a make-up payment equal to the missed payment(s) plus interest, calculated using the rate of interest on 30-year Treasury securities as specified by the Commissioner of the Internal Revenue for the third calendar month preceding the first day of the Plan Year during which the actual make-

up payment is made, from the date(s) of the missed payment(s), provided that the Fund Office determines that the Participant, Alternate Payee, or Beneficiary was otherwise eligible for the benefit as of the date of the first delayed payment.

**Section 6 - Lump Sum Cash Payments:** If at the time a Participant becomes an Inactive Participant, he is vested in accordance with the provisions of Article VII, the Trustees may determine the then current single sum Actuarial Equivalent of his Vested Benefit. If such single sum value is \$1,000. 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 sum cash payment shall cancel the Inactive Participant's accumulated Future Service Credit and Years of Service, but not his Vesting Years.

**Section 7 - Return to Employment:**

- (a) If an Inactive Participant, who has not terminated participation by receiving a lump sum payment pursuant to Article X, Section 6, 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 1000 Hours of Service (870 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 Article X, Section 6, 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 8 - Suspension of Benefits:** A Retiree receiving monthly Early Retirement Benefits under Article V of the Plan shall have his monthly benefits suspended for any period prior to the date he reaches age sixty-two (62) if he returns to work for an Employer in the building construction industry who is required to contribute to this Fund on behalf of the Retiree under the terms of a Pension Agreement, and all of the following conditions are met:

- (a) the Retiree works at least forty (40) hours in any calendar month.
- (b) such employment is in the same trade or craft in which the Retiree was employed at any time while participating in the Plan, and

(c) such employment is within the geographic jurisdiction of the Union.

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 three (3) 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 working on a job, the Trustees may presume that he has been reemployed under the three (3) 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 reaches age sixty-two (62) or notifies the Trustees that he no longer meets all three (3) conditions set forth above, he shall again start receiving his monthly benefits no later than the first day of the third calendar month after the calendar month in which such notification is given. When monthly 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 three (3) 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 8, the Trustees shall recoup any overpayments as quickly as they are permitted to do so by applicable regulations.

The Trustees shall adopt such other reporting and related procedures as they deem necessary to police the provisions of this Section 8 and shall notify all Retirees receiving monthly benefits from the Fund of the provisions of this Section 8 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 amount 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. Early Retirement Supplemental Benefits, if any, shall resume in the same amount the Retiree was receiving prior to his return to work unless the Retiree attained age 62 before the date as of which his monthly benefits are resume.

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.



## **ARTICLE XI - PARTICIPATION UNDER ORIGINAL PLAN**

**Section 1 - Protection of Rights:** In the event a Participant who was a Participant in the Plan as of May 1, 1976, in accordance with the provisions of Section 1 of Article II, and was, as of April 30, 1976, eligible to receive benefits under the provisions of the Original Plan as they were in effect as of that date, becomes or remains eligible for benefits under the Plan, the benefit which he shall receive shall not be less than the benefit to which he was entitled under the Original Plan as of April 30, 1976.

## **ARTICLE XII - MISCELLANEOUS PROVISIONS**

**Section 1 - Limitation of Rights to Benefits:** No Former, Disabled, Active, Inactive, or Retired Participant, Spouse, Beneficiary, alternate payee, or any person claiming by or through any such person, shall have any right, interest, or title to any benefits under the Trust Agreement, the Plan, or the Fund, except as such right, interest, or title shall have been specifically granted pursuant to the terms of said Plan.

**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 or a valid levy imposed by the Internal Revenue Service, 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 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 or 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 - 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 4 - Facility of Payment:** If, when benefits first become payable under the Plan, the lump sum Actuarial Equivalent of the monthly benefit payable to anyone entitled to benefits hereunder is less than \$1,000., the benefit shall be paid as a lump sum cash payment in lieu of all benefits otherwise payable. When a monthly retirement benefit is being continued for a certain period of time to the estate of a Deceased Participant, as opposed to a living person, the Trustees may determine the commuted value of the remaining payments and pay such value in a single sum to the estate.

**Section 5 - Time Requirements for Applications:** No benefits, other than lump sum cash payments unilaterally payable by the Trustees pursuant to the provisions of Section 6 of Article X, shall be paid unless application therefor is made to the Trustees as provided for in other Sections and Articles of the Plan or unless specifically provided for in other Sections and Articles of the Plan.

**Section 6 - Distribution of Benefits:** Distribution of benefits for which a Participant is eligible will, unless the Participant elects otherwise, begin no later than the 60<sup>th</sup> 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 (10<sup>th</sup>) 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 X, Section 2 hereof, shall be deemed to be an election to defer commencement of payment of any benefit sufficient to satisfy this Section 6.

**Section 7 - Unclaimed Benefits:** Once benefit payments commence, if any benefit payment is unclaimed or uncashed for a period of two years, it shall revert to, and again become part of, the Fund; provided that any such forfeited amount shall be reinstated upon application therefor by the Participant, his Surviving Spouse, or Beneficiary entitled thereto.

**Section 8 - Right to Rely on Information Provided:** The Trustees shall, in the absence of contrary evidence presented to them, have the right in administering the Plan to rely upon information provided to them by the Union, the Association, Employers, Employees, Participants, Former Participants, Beneficiaries and alternate payees. Neither they nor the Fund shall be liable for good faith reliance thereon.

**Section 9 - Eligible Rollover Distributions:** Benefits payable as a lump sum to a Participant, a Surviving Spouse, a former spouse designated by a Qualified Domestic Relations Order as an alternate payee, a Surviving Spouse, and/or a non-spouse Beneficiary are, pursuant to Section 401(a)(31) of the Internal Revenue Code, eligible rollover distributions.

At the option of each such recipient, all or a portion of the lump sum benefit may be paid as a direct rollover subject to the following:

- (a) the benefit amount is \$200 or more,
- (b) if only a portion of the benefit is to be rolled over, that portion is not less than \$500,
- (c) The direct rollover elected by a participant, his surviving spouse or his spouse or former spouse designated as an alternate payee by a qualified domestic relations order is paid to a Section 401(a) qualified plan or a Section 457 plan which accepts rollovers, to an individual retirement account or annuity (IRA), to a Section 403(a) qualified annuity, to a Section 403(b) tax-sheltered annuity; or to a Section 402A Roth IRA;
- (d) The direct rollover elected by a non-spouse beneficiary is paid to an individual retirement account or annuity (IRA) or to a Section 402A Roth IRA that is established on behalf of the designated beneficiary and that will be treated as an inherited IRA; and
- (e) the election to have the benefit rolled over is made in writing on a form prescribed and furnished by the Trustees and in accordance with procedures adopted by the Trustees.

The portion of a lump sum benefit required under the minimum distribution rule of Section 401(a)(9) of the Internal Revenue Code is not an eligible rollover distribution.

**Section 10 – Right to Recovery:** The Board of Trustees has the right to recover any amount paid by this Fund in any form to which the participant or beneficiary is determined to be

either fully or partially ineligible when the recipient received such amount. The Board may recover such overpayments by any lawful means, including, but not limited to, recoupment of such overpayments from any other current or future benefits paid by the Fund of any kind to which the participant or beneficiary of the overpayment is or may become entitled.

### **ARTICLE XIII - ADMINISTRATION OF THE PLAN**

**Section 1 - Responsibility:** The Board of Trustees has the sole and exclusive authority and discretion to interpret and apply the rules of the Plan, the Trust and any other rules and regulations, procedures or administrative rules adopted by the Trustees. Decisions of the Board of Trustees or, where its responsibility has been delegated to others, its delegates, will be final and binding on all persons dealing with the Plan or claiming a benefit from the Plan. If a decision of the Board of Trustees or its authorized delegates is challenged in court, such decision is to be upheld, unless a court with proper jurisdiction finds and issues a decision that it was arbitrary and capricious.

**Section 2 – Claims Procedures:** If a claim has been denied, in whole or in part, the claimant is entitled, either in person or by his duly authorized representative, to:

- (a) request a review of the claim by the Trustees, upon written application for review. In the case of a denial as to which written notice of denial has been given to the claimant, any such request for review of the claim must be made within sixty (60) days after the receipt by the claimant of such notice (one-hundred and eighty (180) day in the case of a claim for disability benefits);
- (b) review pertinent documents relating to the denial; and
- (c) submit issues and comments in writing.

The Trustees shall review the claim promptly and render their final decision not later than five (5) days after the Trustees' meeting next occurring after the appeal was received, unless the appeal was received within 30 days prior to the next meeting, in which case the response must be provided to the claimant five (5) days after the second Trustees' meeting. These periods may be extended to, at the latest, five (5) days after the third Trustees' meeting after receipt of the appeal under special circumstances, but the claimant must be notified of this within the unextended time period. The final decision of the Trustees shall be in writing, give specific reasons for the decision and make specific references to the pertinent Plan provisions on which the decision is based.

**Section 3 - Right to Data:** The Trustees shall have the right to require, as a condition precedent to the payment of any benefits under the Plan, all information which they reasonably deem necessary, including, but not limited to, records of employment, proof of dates of birth and death, evidence of existence, and no benefit dependent in any way upon such information shall be payable unless and until such information so required shall be furnished. Such evidence shall be

furnished by the Union, Employers, and Former, Disabled, Active, Inactive, or Retired Participants, alternate payees, or persons claiming under or through them.

**Section 4 - Records and Reports:** The Trustees shall exercise such authority and responsibility as they deem appropriate in order to comply with ERISA and governmental regulations issued thereunder relating to records of Participants and their respective status under the Plan and shall issue notifications to Participants, and file an annual report with the Internal Revenue Service. In addition, the Trustees shall respond to all reasonable requests for information received from Participants entitled to benefits hereunder.

**Section 5 - Reciprocity Agreements:** The Trustees may enter into agreements with Trustees of other pension funds for the recognition of credit and/or exchange of contributions for the protection of Employees who may periodically work in other areas and the protection of Employees from other areas who may periodically work within the area covered by this Fund. Decisions of the Trustees as to the interpretation and application of any such reciprocal agreement shall be final.

**Section 6 – Limitation of Actions:** Notwithstanding any internal appeal process, any action in law or equity brought against the Fund, the Board of Trustees, any of the Trustees individually, or any agent of any of the foregoing under or relating to this Plan shall be barred unless the complaint is filed within three years after the first date the participant receives a determination of his rights and/or benefits under the terms of the Fund’s Plan, unless a shorter period is established by applicable statute, regulation or case law.

**Section 7 – Payment of Benefits:** The Fund shall pay benefits in accordance with the terms of this Plan and with Section 401(a)(9) of the Internal Revenue Code and the regulations, including the incidental benefits requirements of Section 401(a)(9)(G) of the Internal Revenue Code, specifically Sections 1.401(a)(9)-2 through 1.401(a)(9)-9, revenue rulings, notices and other guidance published in the Internal Revenue Bulletin, applicable thereto at any time of reference. If any provision of this Plan is inconsistent with Section 401(a)(9) and the regulations, revenue rulings, notices and other guidance published in the Internal Revenue Bulletin, that Section and the regulations, revenue rulings, notices and other guidance published in the Internal Revenue Bulletin, will control the manner and form in which benefits are paid.

**Section 8 – Venue:** Any action in law or equity brought by a participant or beneficiary against the Fund, the Board of Trustees, any of the Trustees individually, or any agent of any of the foregoing under or relating to this Plan shall be brought in the United States District Court for the Eastern or Western District of Michigan.

**Section 9 – Required Beginning Date:** Benefits shall commence no later than the date required under the minimum distribution rule of Section 401(a)(9) of the Internal Revenue Code. The Plan meets this requirement by providing for an effective date of commencement no later than the first day of April following the calendar year in which a participant reaches age 70½ for all participants.

## **ARTICLE XIV - FINANCING OF PLAN**

**Section 1 - Contributions:** Contributions to the Trust Fund shall be made only by Employers which are party to a Pension Agreement providing for such contributions. Contributions on behalf of a first year apprentice, unindentured worker, individual proprietor or partner shall not be permitted or accepted by the Trust Fund.

**Section 2 - No Reversion of Contributions:** No employer shall have any right, title, or interest in the contributions made by it to the Fund and no part of the Fund shall revert to any such employer except in the case of an error in the remission of such contributions and then only as may be permitted by ERISA.

**Section 3 - Limitation of Benefits:** The benefits of the Plan shall only be such as can be provided by the assets of the Fund and, except as may be required under ERISA, there shall be no liability or obligation on the part of any Employer to make any further contributions to the Fund in the event of termination of the Plan.

**Section 4 - Actuarial Valuations:** The benefits under the Plan and the rules governing eligibility therefor have been adopted by the Trustees on the basis of periodic actuarial valuations made by an Enrolled Actuary engaged by them. The Trustees shall have periodic re-valuations performed at least as frequently as required by ERISA; however, it is recognized that the actual experience of the Fund may differ from the assumed experience from time to time and that, if required to meet the funding requirements of ERISA, the Trustees may amend the Plan to decrease benefit amounts and may, if actual experience is more favorable than assumed experience, increase benefit amounts or reduce eligibility requirements to qualify therefor.

## **ARTICLE XV - EMPLOYER WITHDRAWAL LIABILITY**

Employer withdrawal liability, if any, shall be computed under the basic presumptive method as provided in Section 4211(b) of the Employee Retirement Income Security Act, as amended (ERISA), except that the Fund shall adopt the "fresh start option" and the Plan Year 2008 (for which the Fund had no unfunded vested benefits) is substituted as permitted by Section 4211(c)(5)(E).

Any arbitration concerning employer withdrawal liability and this Plan shall proceed, except as otherwise provided in the Fund's Employer Withdrawal Liability Policy as it may be amended from time to time, in accordance with the Multiemployer Pension Plan Arbitration Rules for Withdrawal Liability Disputes of the American Arbitration Association.

## **ARTICLE XVI - AMENDMENT, MERGER, OR TERMINATION**

**Section 1 - Right to Amend:** Any amendment to this Plan may be made at any time by majority action of the Trustees and may be made retroactively in order to qualify and maintain this Plan as a "Qualified Plan" and Trust under applicable provisions of the United States Internal

Revenue Code and ERISA. Unless required by law, no amendment of the benefits payable under this Plan shall be made except upon the advice and counsel of an Enrolled Actuary or actuarial firm engaged by the Trustees, and unless required or permitted by law, no such amendment shall operate to reduce the benefits of anyone entitled thereto at the time of such amendment.

Amendments pursuant to Section 412(d)(2) of the Internal Revenue Code and Section 302(d)(2) of ERISA, to be effective for a Plan Year, shall be adopted no later than two (2) years after the close of the Plan Year, and if such amendment reduces the Accrued Benefit of an Employee, the same shall not be effective unless approved by the Secretary of Labor, or unless the Secretary of Labor fails to take action disapproving the amendment within ninety (90) days of receipt of notice of such amendment.

Notwithstanding the foregoing paragraphs in this section, any amendment to this Plan that modifies, reduces or terminates the provision of any benefit payable under the Plan, other than the accrued benefit, may be made at any time, as permitted by law, by majority action of the Trustees.

**Section 2 - Mergers or Consolidations:** Any merger or consolidation of this Plan with, or any transfer of assets or liabilities of this Plan to or from, any other plan of deferred compensation shall be permitted only if such other plan is a qualified plan and if each Employee or Beneficiary will receive a benefit immediately after the merger, consolidation or transfer of assets or liabilities which if the Plan then terminated is equal to or greater than the benefit he would receive if the Plan terminated immediately before such merger, consolidation or transfer.

**Section 3 - Termination:** This Pension Plan shall terminate upon the happening of any one or more of the following events:

- (a) In the event the Plan shall be, in the opinion of the Trustees, based on the advice of an Enrolled Actuary, inadequate to carry out the intent and purpose of the Agreement and Declaration of Trust creating the Plan, or meet the payments due or to become due under the Plan to persons already drawing benefits.
- (b) In the event there are no individuals living who can qualify for benefits hereunder.
- (c) In the event of termination by unanimous action of the Union, the Employers and the Trustees.
- (d) Upon action taken by the Pension Benefit Guaranty Corporation pursuant to provisions of Section 4042(a) of ERISA or by action taken by any other governmental agency authorized to so act.

**Section 4 - Procedures in Event in Termination:** In the event of termination, the Trustees shall:

- (a) Make provision out of the Pension Fund for the payment of any and all obligations of the Plan and Trust; including expenses incurred up to the date of termination of the Plan and the expenses incidental to such termination.
- (b) Arrange for a final audit and report of their transactions and accounts, for the purpose of termination of their Trusteeship.
- (c) Give any notice and prepare and file any report which may be required by law.

Any remaining assets of the Plan shall be allocated in accordance with the priorities established in Title IV, Section 4044, ERISA (or any successor statutory provision) and any applicable regulations of the Pension Benefit Guaranty Corporation. In such event, the rights of anyone to benefits accrued to the date of such termination or partial termination, to the extent funded as of such date, shall be non-forfeitable.

Subject to the provisions of Section 4044, ERISA, the amounts to be paid to each person interested in the Trust Fund and the manner of payments shall be determined by the Trustees. Having computed the value of the interest of such person, the Trustees shall provide such benefits either through the continuation of any Trust Fund hereunder or through the purchase of annuity contracts or both or proceed to liquidate the Trust Fund and to distribute the net balance thereof to the persons interested therein in proportion to the values of their respective interests, or partially by one method and partially by another. Such distributions may be in cash, securities, or property, or in the form of annuity contracts providing benefits of the same general character (but not necessarily in the same amount) as those to which the interested persons would have been entitled had this Plan not been discontinued, or partially by one method and partially by another, as the Trustees shall determine.

IN WITNESS WHEREOF, this 2023 Plan for the International Brotherhood of Electrical Workers Local No. 445 Pension Fund has been executed on behalf of Trustees serving under the Agreement and Declaration of Trust at their October 10, 2023 Board of Trustees meeting.

ON BEHALF OF UNION TRUSTEES

  
\_\_\_\_\_  
Lance Dougherty

ON BEHALF OF EMPLOYER TRUSTEES

  
\_\_\_\_\_  
John Banks



## APPENDIX A - CREDITED EMPLOYER CONTRIBUTIONS

Set forth below is the hourly Employer Contribution negotiated by the Union and the Employers, and the portion of that hourly Employer Contribution which is the hourly Credited Employer Contribution:

<b><u>For Work Performed</u></b>	<b><u>Employer Contribution</u></b>	<b><u>Credited Employer Contribution</u></b>
July 1, 2001 - May 31, 2002	\$2.35 per hour	\$2.16 per hour
June 1, 2002 - May 31, 2003	\$2.39 per hour	\$2.20 per hour
June 1, 2003 - May 31, 2004	\$2.79 per hour	\$2.20 per hour
June 1, 2004 - May 31, 2005	\$3.19 per hour	\$2.20 per hour
June 1, 2005 - May 31, 2006	\$3.59 per hour	\$2.20 per hour





International Brotherhood of Electrical Workers  
Local 445 Pension Fund  
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