

MICHIANA AREA ELECTRICAL WORKERS MONEY PURCHASE PLAN



SUMMARY PLAN DESCRIPTION

(As of July 1, 2023)

Summary Plan Description

MIchiana Area Electrical Workers Money Purchase Plan

July 1, 2023

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INTRODUCTION

Under collective bargaining agreements between International Brotherhood of Electrical Workers Local Union No. 153 (the "Union") and various employers, the Board of Trustees maintains a money purchase pension plan known as the Michiana Area Electrical Workers Money Purchase Plan (the "Plan") for the benefit of eligible collective bargaining unit employees and certain employees considered "alumni" of the bargaining unit. The Trustees also permit non-bargaining employees to participate under specified conditions. The Plan was formerly known as the I.B.E.W. Local # 153 Annuity Fund. This Summary Plan Description (or SPD for short) explains the Plan so that you will know your rights and benefits and so that you can better prepare for retirement.

FREQUENTLY ASKED QUESTIONS

1. WHAT SHOULD I DO WITH THIS SUMMARY PLAN DESCRIPTION?

This SPD booklet is intended to provide you with a detailed summary of the Plan so that you will know your rights and benefits under the Plan. Please read it carefully and keep it handy for future reference.

2. WHAT IF I CAN'T FIND THE ANSWER IN THE SPD?

While the answers to many frequently asked questions are in the SPD, you may sometimes have a question about something that the SPD does not seem to cover. More information about the Plan including information about your specific benefits can be found at <http://www.ibew153benefits.org/mpp.asp>. Any questions about an item not covered by the SPD or the website should be directed to the Plan Administrator - TIC International Corporation, 6525 Centurion Drive, Lansing, Michigan 48917-9275. **NO ONE HAS THE AUTHORITY TO SPEAK FOR THE TRUSTEES IN EXPLAINING THE ELIGIBILITY RULES OR BENEFITS OF THE PLAN EXCEPT THE FULL BOARD OF**

TRUSTEES OR THE PLAN ADMINISTRATOR TO WHOM SUCH AUTHORITY HAS BEEN DELEGATED.

3. DO THE EXAMPLES IN THE SPD APPLY TO MY RETIREMENT BENEFITS?

The SPD is a general explanation about how the Plan works. Some of the provisions of the Plan are explained by means of an example. These examples are included so that the provisions can be easily understood. They are not calculations of the benefits or rights of you or any other Participant. Your particular rights and benefits will be determined on the basis of your actual participation in the Plan.

4. CAN I REVIEW THE PLAN?

The full legal document is available for review during normal business hours at the offices of the Plan's Administrator - TIC International Corporation, 6525 Centurion Drive, Lansing, Michigan 48917-9275. Within ten (10) days after written request, the Plan Administrator must also provide a copy of the full legal document at the meeting hall or office of the Union.

5. WHAT IF THE PLAN AND THE SPD DON'T AGREE?

This SPD is intended to explain the major provisions of the Plan in a non-technical way. Every effort has been made to accurately present the Plan. But, in case there are any differences between the provisions of this SPD and those of the Plan, the Plan provisions will always control.

BASIC INFORMATION

1. NAME OF PLAN: Michiana Area Electrical Workers Money Purchase Plan

2. NAME, ADDRESS AND TELEPHONE NUMBER OF PLAN ADMINISTRATOR/ AGENT FOR SERVICE OF LEGAL PROCESS:

TIC International Corporation, 6525 Centurion Drive, Lansing, Michigan 48917-9275 is the Plan Administrator and the agent for service of legal process. The Plan Administrator's toll-free phone number is (877) 244-9473. You may also call The Plan Administrator at (517) 321-7502 but this number is not toll free. The Plan Administrator's FAX number is (517) 321-7508. Service of process may also be made upon a Trustee or the Board of Trustees.

3. EMPLOYER IDENTIFICATION NUMBER: 35-1861971

4. PLAN NUMBER: 001

5. TYPE OF PLAN:

The Plan is called a "defined contribution plan" because the amount of money you receive from the Plan depends on the amount of contributions made to the Plan on your behalf by your employer and how you invest such contributions once they are in your Plan account. The Plan does not guarantee a specific benefit amount when you stop working. As a result, your benefits are **not** eligible for insurance by the Pension Benefit Guaranty Corporation, a federal corporation created to protect other kinds of retirement benefits.

6. TYPE OF ADMINISTRATION OF PLAN:

TIC International Corporation presently is acting as the Plan Administrator, but the Board of Trustees may subsequently appoint any other person, committee, or entity to act as Plan Administrator. The Plan Administrator is primarily responsible for record keeping and other basic administrative duties in regard to the Plan. The Board of Trustees is responsible for providing options for investment of plan assets and has the power to amend the Plan. The Participating Employers are responsible for making contributions to the Plan.

7. TRUSTEE INFORMATION:

Board of Trustees
Michiana Area Electrical Workers Money Purchase Plan
c/o TIC International Corporation
6525 Centurion Drive
Lansing, Michigan 48917-9275

The Board of Trustees has six regular (6) members. Three (3) are appointed by the Union and three (3) are appointed by the association of Participating Employers. There are also two alternate Trustees who can act if a regular Trustee is not available. The names and addresses of the current members of the Board of Trustees are as follows:

EMPLOYEE TRUSTEES

Michael Leda (Chairman)
56475 Peppermint Road
South Bend, IN 46619

Robert Banaszak
56475 Peppermint Road
South Bend, IN 46619

Michael Dill
1704 S. Main St.
Mishawaka, IN 46544

Kevin Wooding (Alternate)
821 S. Walnut Drive
South Bend, IN 46619

EMPLOYER TRUSTEES

Kevin Stewart (Secretary)
Linear Electric
790 Nickerson Ave
Benton Harbor, MI 49022

Roger Dosmann
H & G Services
225 South Lafayette Blvd.
South Bend, IN 46601

Heather Styborski
Northern In Chapter, NECA
105 Woodland Court
Michigan City, IN 46360

Amy Hemphill (Alternate)
Colip Electric
P.O. Box 535
Bridgman, MI 49106

Any changes in the members of the Board of Trustees will be shown on the Plan's website.

8. PARTICIPATING EMPLOYER INFORMATION:

You may obtain the complete list of the Participating Employers required to contribute to the Plan under a collective bargaining agreement with the Union, an alumni participation agreement with the Plan, or another type of participation agreement by written request to the Plan Administrator. You may also ask the

Plan Administrator whether a particular employer is a Participating Employer, and if so, receive the employer's address.

9. ADMINISTRATIVE FEES:

To cover administrative, accounting, legal, and other operating expenses, the following fees are imposed:

- a. A cents per hour fee is deducted from all contributions made on your behalf by your employer.
- b. If no contributions are received for you during the Plan Year, a fee is charged to your account in the Plan during the first quarter of the next Plan Year. If your account balance is less than the fee, then the fee equals the account balance.
- c. Your account will also be charged a fee for reviewing any Qualified Domestic Relations Order ("QDRO") entered as part of a divorce or marital dissolution. However, no fee is charged for the review of a divorce or marital dissolution decree that does not create a QDRO.

Please note that fees charged for the investments you choose are in addition to the administrative fees. Any questions about fees or charges should be directed to the Plan Administrator.

10. FURTHER INFORMATION:

The Plan, each collective bargaining agreement under which the Plan is maintained, and certain other legal document are available for review during normal business hours at the offices of the Plan Administrator. In addition, within ten (10) days after a written request, the Plan Administrator must also provide a copy of any or all of these documents for review at the local meeting hall or office of the Union.

PARTICIPATION/VESTING/CONTRIBUTIONS

1. WHAT IS THE DIFFERENCE BETWEEN PARTICIPATION AND VESTING?

Participation in the Plan means that you are eligible to have contributions made to the Plan for you. Vesting in the Plan means that you are entitled to 100% of such contributions (and earnings on them). You are always 100% vested in your account in the Plan. However, the Plan can only make distribution of your account in the Plan upon the happening of certain events such as retirement, disability, death, or separation from Covered Employment.

2. WHEN DO I BECOME A PARTICIPANT IN THE PLAN?

You will become a Participant in the Plan upon the completion of an Hour of Service for which contributions are required to be made on your behalf by a Participating Employer under a collective bargaining agreement, alumni participation agreement, or other contract.

3. WHAT STEPS DO I TAKE TO BECOME A PARTICIPANT?

You will be eligible to become a Participant on the date set forth in Paragraph 2. You will also be asked to fill out a beneficiary designation form. If you are not

married, you can name anyone you like and can name more than one person as a beneficiary of benefits under the Plan. If you are married, your beneficiary will automatically be your spouse. If both you and your spouse elect in writing, your beneficiary can be changed to someone else. If you change your mind about your designations, you can make any change you desire by completing a new beneficiary designation form with your spouse's consent. Because the Plan Administrator must follow the instructions of the last designation on file, you should review your beneficiary designation from time to time to determine whether a change is necessary. This is especially important where there have been significant changes in your family situation such as getting married or divorced. If your beneficiary designation names your spouse and you are subsequently divorced, the Plan provides that your spouse will be automatically removed as a beneficiary. If this is not what you want, you need to sign a new beneficiary designation.

4. WHAT DOES PARTICIPATION IN THE PLAN MEAN TO ME?

When you become a Participant in the Plan, the Trustees will open an account in your name. You will be given a quarterly written report from Empower indicating the contributions made by Participating Employers to your account and the earnings on your account.

5. WHAT KINDS OF CONTRIBUTIONS WILL PARTICIPATING EMPLOYERS MAKE TO THE PLAN?

Participating Employers will make the contributions required by the collective bargaining agreements between the Employers and the Union or other written contracts with the Plan.

6. MAY I MAKE CONTRIBUTIONS TO THE PLAN?

No. You are not permitted to make any contribution to the Plan. However, if you have an account in another qualified defined contribution plan such as a 401(k) plan, a profit sharing plan, or a money purchase plan, you may choose to roll over or transfer your account from the other plan into this Plan. Amounts in Individual Retirement Accounts (IRAs) may not be rolled over or transferred to this Plan.

BENEFITS

1. WHAT IS THE DIFFERENCE BETWEEN EARLY RETIREMENT AND NORMAL RETIREMENT?

- a. Early Retirement. If you stop working in Covered Employment after reaching the Early Retirement Age of 55, you are entitled to receive the full value of your Plan account. Before your account can be distributed, the Plan requires you to certify that you intend to stop working in Covered Employment. After the Plan Administrator has verified that you have stopped working in Covered Employment, your account will be paid in one of the options described below. Only one distribution on account of Early Retirement is allowed by the Plan.
- b. Normal Retirement. When you reach the Normal Retirement Age of 62, you are entitled to receive the full value of your retirement plan account whether or not you continue to work in Covered Employment. Only one distribution per year on account of Normal Retirement is allowed by the Plan.

2. HOW WILL MY RETIREMENT BENEFITS BE PAID?

- a. Married Participants. If you are married at the time, you are eligible to receive either an Early Retirement or Normal Retirement distribution, your benefit will be paid in the form of a joint and 100% survivor annuity unless you and your spouse elect to take payment in another form. A joint and 100% survivor annuity will give you and your spouse a certain fixed amount monthly as long as you both are alive. Your surviving spouse will receive that same amount for the rest of your spouse's life. The other available forms are:
- i. *Joint and 50% Survivor Annuity* – you and your spouse will receive a certain fixed amount monthly as long as you both are alive. If you die before your spouse, your spouse will receive 50% of that amount for the rest of your spouse's life.
 - ii. *Full Lump Sum* – you will receive 100% of your account balance.
 - iii. *Partial Lump Sum* – one partial lump sum distribution per calendar quarter is permitted as long as the distribution is at least \$5,000.00 and you are at least age sixty-two (62), unless the Trustees, by resolution, authorize more frequent distributions in different amounts. One partial lump distribution per calendar year is permitted as long as the distribution is at least \$5,000.00 and you are less than age sixty-two (62) unless the Trustees, by resolution, authorize more frequent distributions in different amounts.
 - iv. *Annual Installments* – you will receive monthly, quarterly, or annual installments over a period not to exceed ten (10) years.
 - iv. *Transfer/Direct Rollover* – you have your account switched to the trustee of another retirement plan or individual retirement arrangement.
- b. Unmarried Participants. If you are not married at the time, you are eligible to receive either an Early Retirement or Normal Retirement distribution, your benefit will be paid in the form of a single life annuity under which you will receive a fixed monthly amount for the rest of your life. If you do not want to receive a single life annuity, you may elect to take payment in any of the forms available to a married Participant except the Joint and 50% Survivor Annuity.

3. HOW MUCH WILL I RECEIVE AT EARLY RETIREMENT OR NORMAL RETIREMENT?

This question cannot be answered because the amount you will receive at Early Retirement or Normal Retirement will vary depending upon (a) the amount of contributions made by Participating Employers to your Plan account based on your Hours of Service in Covered Employment, (b) earnings and gains or losses from the way you invest your Plan account and (c) the number of years you work in Covered Employment. The amount of your benefits is not fixed under any formula but will be the amount that is in your account when you become entitled to receive your Plan account. The benefits under this type of plan are **not** eligible for insurance by the Pension Benefit Guaranty Corporation.

4. HOW DO I APPLY FOR BENEFITS?

To receive benefits, you must apply at least 30 days but not more than 180 days before you want the payments to begin. The application form is available on the Plan's website - <http://www.ibew153benefits.org/mpp.asp> - or can be obtained by calling or writing TIC International Corporation, the Plan Administrator. The completed application form along with required documentation must be submitted to and approved by the Plan Administrator before you can receive benefits.

5. WHEN WILL MY RETIREMENT BENEFITS BEGIN?

If your vested account balance is less than \$1,000.00, you will receive payment as soon as administratively feasible after you are eligible for either Early Retirement or Normal Retirement.

If your vested benefit is \$1,000.00 or more, you may elect but cannot be required to receive a distribution even though you are eligible for either Early Retirement or Normal Retirement. Unless you elect to postpone the distribution, the payment of your Early Retirement benefit will ordinarily be made by the first day of the month following the month in which you reach Early Retirement Age of 55, apply for benefits, and the Plan Administrator verifies that you are no longer working in Covered Employment.

Unless you elect to postpone the distribution, the payment of your Normal Retirement benefits will ordinarily be made by the first day of the month following the month in which you reach Normal Retirement Age and apply for benefits.

If no distribution is made due to your decision not to take the distribution, your account will continue to be invested by the Trustees as you direct until you elect to receive it or until federal law requires distribution to commence. Federal law now provides that the Trustees must begin paying benefits to you by April 1 of the year following the year in which you retire or if later the year in which you reach the following age:

70½ prior to January 1, 2020
72 prior to January 1, 2023
73 prior to January 1, 2033
75 on or after January 1, 2033

6. WHAT DEATH BENEFITS DOES THE PLAN PROVIDE IF I DIE BEFORE RETIREMENT?

If you die during employment, your beneficiary will receive the full value of your account. If your beneficiary is your surviving spouse, the Plan will provide an annuity for the rest of your spouse's life. However, your surviving spouse may elect to take the benefit in any other form permitted by the Plan rather than receive the annuity. If you are not married, your beneficiary will be paid the value of your account in monthly installments. However, your beneficiary may elect to take the benefit in any other form permitted by the Plan rather than monthly installments.

7. WHAT DISABILITY BENEFITS DOES THE PLAN PROVIDE?

If you become disabled at any age so that you are no longer physically or mentally able to continue working, you can apply for disability retirement. If medical evidence shows you to qualify for disability retirement, you will be

entitled to receive the full value of your account and will have the same payment options that are available for normal retirement.

8. WHAT BENEFITS DOES THE PLAN PROVIDE IF I SEPARATE FROM COVERED EMPLOYMENT FOR REASONS OTHER THAN DEATH, DISABILITY OR ATTAINMENT OF EARLY OR NORMAL RETIREMENT AGE?

If you do not work for a consecutive three (3) month period in Covered Employment requiring Participating Employers to contribute to the Plan for you, you will be deemed to have separated from Covered Employment. When a separation from Covered Employment occurs, you will be entitled to receive the full value of your account and will have the same payment options that are available for normal retirement.

9. CAN I LOSE MY ELIGIBILITY TO PARTICIPATE IN THE PLAN AFTER I HAVE BECOME A PARTICIPANT?

If you receive a distribution of your account due to your separation from Covered Employment as explained in the preceding question, then you will no longer be a Participant in the Plan. However, you will automatically become a Participant in the Plan again if you work in Covered Employment requiring a Participating Employer to contribute to the Plan for you. In addition, if you leave Covered Employment to go on active duty in the military and submit a timely application for reemployment when you return from active duty, federal law provides that you will be treated as a Participant while you were on active duty if certain conditions are met. Any questions about your rights as a veteran should be directed to the Plan Administrator.

OTHER FACTS ABOUT THE PLAN WHICH YOU SHOULD KNOW

1. WHAT HAPPENS TO THE MONEY WHICH IS CONTRIBUTED TO THE PLAN?

All the money contributed to the Plan goes into a separate trust fund maintained by the Board of Trustees. The money is not mixed with the assets of the Board of Trustees or the Union. The money is used exclusively to provide benefits to the Plan Participants and Beneficiaries. The Board of Trustees invests and reinvests the contributions as you direct among the offered investment options. **No fiduciary, including the Trustees, the Union, the Participating Employers who contribute to the Plan, and the Plan Administrator, will be liable for any loss, or by reason of any breach, resulting from your exercise of this right to direct the investment of your account. The Plan is intended to constitute a plan described in Section 404(c) of the Employee Retirement Income Security Act of 1974 (ERISA) and Title 29 of the Code of Federal Regulations Section 2550.404c-1.** Your retirement account will be affected by changes in the market value of the investments which you select. It will also reflect changes as expenses and administrative fees are charged to your account. You can check your account daily through the Empower Service Center by calling 1-833-569-2433. The Empower Service Center includes a Voice Response System for 24-hour toll-free access to your retirement account. Representatives are available weekdays from 8 a.m. to 10 p.m. Eastern time (excluding most financial market holidays) and Saturdays from 9 a.m. to 5:30 p.m. Eastern time (excluding holidays). You may also access your Plan account on the internet at empowermyretirement.com. All transactions are posted daily, and your account is valued each day.

Daily valuation allows you:

- Daily investment results
- Immediate investment of funds

Please refer to your enrollment packet for more details on using the Empower Voice Response System to get daily updates.

2. WHAT INVESTMENT OPTIONS ARE AVAILABLE TO ME?

Because the Plan is intended to comply with Section 404(c) of the Employee Retirement Income Security Act of 1974 (ERISA), you are allowed to direct the investment of your retirement plan account among designated investment funds. The Trustees have contracted with the investment firm of Empower Retirement LLC to provide investment services to you as a participant in the Plan. These services include making a variety of investment funds available to you. The choices you can make are available from Empower. Each fund varies in the degree of investment risk and the potential rate of return. You may call the Empower Voice Response System at 1-833-569-2433 to obtain written materials, including a current prospectus, for each of the available funds. Please note that the Trustees may in the future change the available funds and the procedures for investing your account in one or more of those funds if the Trustees determine they are no longer suitable investment choices.

3. ARE THERE ANY LIMITS ON HOW MUCH CAN BE CREDITED TO MY ACCOUNT FOR A PLAN YEAR?

Federal law places a limit on the annual addition which may be made to your account. At the present time, the annual addition may not be more than \$66,000.00 or 100% of your compensation whichever is less. The dollar amount limit will vary from time to time because it is adjusted annually for changes in the cost of living.

4. WHAT KIND OF TAXES DO I HAVE TO PAY IN CONNECTION WITH THE BENEFITS UNDER THE PLAN?

Under current tax laws, here is what happens:

Employer contributions on your behalf are not taxable to you as income when they are made. You do not report them as income. The money is subject to tax, however, when you eventually receive it. The same holds true for benefits that are rolled over from another retirement plan.

The investment earnings of your account in the trust fund are not taxable to you when they are realized by the fund. You do not have to report them. When your benefits are fully paid to you, however, they will be subject to income tax. In addition, you may pay a penalty tax equal to 10% of the benefits you receive unless you are at least 59½ or another exception applies.

5. DOES THIS PLAN AFFECT MY SOCIAL SECURITY BENEFITS?

No. Any retirement income you receive under this Plan will be in addition to your Social Security benefits.

6. CAN THIS PLAN BE CHANGED?

Yes. The Board of Trustees reserves the right to change, amend or discontinue the Plan if future conditions should warrant such action. However, no change can be made which would deprive you of the benefits you have earned under the Plan. If the Plan is ever terminated, you will receive your account after payment of all expenses related to the termination. No part of the trust fund will ever revert to the Trustees or to Participating Employers.

7. SHOULD I GET ADVICE ABOUT HOW TO RECEIVE MY BENEFITS UNDER THE PLAN?

Because benefits under this Plan can be large when you are eligible to receive them, your choice of payment of benefits might be affected by your personal tax situation. Certain tax advantages may be available to you, so it is smart to consult a tax advisor such as an accountant or an attorney. The advisor can explain the alternatives available, and the taxes involved in each so that you can get the most from your retirement benefits. Due to the complicated state of the law, the Board of Trustees cannot offer specific tax advice to you.

8. CAN I ASSIGN MY BENEFITS UNDER THE PLAN?

You may not transfer or assign your right to receive benefits under the Plan. In addition, you may not use your right to benefits as collateral for any loan you obtain. This requirement is to protect your benefits from the reach of creditors until you are entitled to them under the terms of the Plan. Your benefits are, however, subject to division in divorce proceedings and may also be applied to pay child support and alimony claims under a court order. If the Plan receives a court order directing the payment of part or all of your account to a spouse, former spouse or dependent, you will be promptly notified and informed of the process for determining whether the order meets the standards under federal law for a qualified domestic relations order (“QDRO”). Please note that all such determinations will be made in accordance with written QDRO procedures established by the Trustees. A copy of the Plan’s QDRO procedures is available on the Plan’s website - <http://www.ibew153benefits.org/mpp.asp> or can be obtained free of charge by calling or writing TIC International Corporation, the Plan Administrator.

STATEMENT OF ERISA RIGHTS

As a participant in the Michiana Area Electrical Workers Money Purchase Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan participants shall be entitled to

Receive Information About Your Plan and Benefits

Examine, without charge, at the Plan 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 Plan Administrator may make a reasonable charge for the copies.

- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 62) 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 Action 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. The Plan's Claims Procedure is explained in the next section of this Summary Plan Description.

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 Plan Administrator. If you have a claim for benefits which 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 a qualified 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 the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest Area Office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory 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.

CLAIMS PROCEDURE

A claim is a request for a plan benefit by a Participant or beneficiary. Such a request should be submitted in writing to the Plan Administrator. If a claim is wholly or partially denied by the Plan Administrator, notice of this decision normally will be furnished to the claimant within 90 days after receipt of the claim, unless special circumstances require an extension of time. A written notice of such extension and the special circumstances requiring the extension would be given to the claimant before the end of the initial 90-day period. If the claim involves disability benefits, the Plan Administrator will normally notify the claimant within 45 days after receipt of the claim unless special circumstances require an extension of time. A written notice of such extension and the special circumstances requiring the extension would be given to the claimant before the end of the initial 45-day period.

If the claim for benefits is denied, the Plan Administrator will provide written reasons for the denial with reference to any relevant plan provisions on which the denial is based, a description of any additional material or information necessary for the claimant to perfect the claim, and appropriate information as to the steps to be taken if the Participant or beneficiary wishes to submit his or her claim for review.

If a participant or beneficiary wishes to appeal a denied claim, the claimant or the claimant's representative must request a review by the Board of Trustees by submitting a written application to the Plan Administrator within **60 days** after the date the claimant received written notice of the denial of the claim. The claimant or the claimant's representative may review relevant information and submit issues and comments in writing to the Board of Trustees. Upon request and free of charge, a claimant shall be provided reasonable access to, and copies of, all documents, records, and other information relevant to the claim.

A decision on review of the claim normally will be made no later than the regularly scheduled quarterly meeting of the Board of Trustees that follows the Plan's receipt of the request for review unless the request for review is filed within 30 days preceding the date of such meeting. In such case, a benefit determination may be made no later than the date of the second meeting following the Plan's receipt of the request for review. If special circumstances (such as the need to hold a hearing) require a further extension of time for processing, a benefit determination shall be rendered not later than the third meeting following the Plan's receipt of the request for review. If such an extension of time for review is necessary because of special circumstances, the Plan Administrator will provide the claimant with written notice of the extension, describing the special circumstances and the date as of which the benefit determination will be made, prior to the commencement of the extension. The Plan Administrator will then notify the claimant of the benefit determination as soon as possible but not later than 5 days after the benefit determination is made. The decision on review will be in writing and will specify reasons for the decision, as well as any relevant plan provisions on which the decision is based.

If the participant or beneficiary still wishes to dispute the decision of the Trustees, the claimant has the right to have the adverse benefit determination submitted to final binding arbitration administered by the American Arbitration Association under its

Employee Benefit Plan Claims Arbitration Rules no later than one (1) year after being notified of the decision of the Trustees.

NO ARBITRATION MAY BE COMMENCED WITH RESPECT TO A DENIED CLAIM MORE THAN ONE (1) YEAR AFTER THE CLAIMANT IS NOTIFIED OF AN ADVERSE DECISION BY THE TRUSTEES ON REVIEW.

GLOSSARY

1. Covered Employment: Work at jobs by an Employee for which a Participating Employer is required to contribute to the Plan.
2. Disabled: A disabled Participant is one who is prevented because of a physical or mental condition from engaging in his regular or customary occupation, such condition being found to exist on the basis of medical evidence for the remainder of the Participant's life.
3. Early Retirement Age: At least age 55, but prior to age 62.
4. Effective Date: January 5, 1993
5. Hour of Service: An "Hour of Service" is each hour of service for which you are directly or indirectly compensated by a Participating Employer.
6. Normal Retirement Age: Age 62, or if later, the Participant's age on the fifth anniversary of participation in the Plan.
7. Plan Year: The twelve-month period commencing on January 1 and ending on the last day of December.