ARIZONA STATE CARPENTERS PENSION TRUST FUND

March 2018

A MESSAGE FROM THE BOARD OF TRUSTEES OF THE ARIZONA STATE CARPENTERS PENSION TRUST FUND

To All Covered Participants:

We are happy to provide you with this new booklet explaining your updated Pension Plan. The Internal Revenue Service has determined that the Plan continues to meet the requirements for tax-qualified status. This means that income taxes on the contributions made to the Plan are deferred until your benefit payments begin.

While we have tried to explain all sections of the Plan as clearly as possible, it is a complicated document. The Plan must operate under very precise and detailed rules, since it provides very important protection for a great many people and must take into account a great variety of conditions affecting participants in the Plan and the industry.

Please remember when reading the Plan, that if the facts and circumstances of a particular situation occurred before March 2018 the provisions of the Plan in effect at the particular date may be applied. Those provisions may be different from the Plan currently in effect and contained in this booklet.

It is likely that you will have questions after reading this booklet. You can call or write the Administrative Office of the Pension Trust for answers to any questions you may have about the Plan, and how any rule affects you and your beneficiaries.

Please keep in mind that, for your protection, only the full Board of Trustees is authorized to interpret the Plan. Information you receive from the Union or individual employers or their representatives should be regarded as unofficial. Any information or opinion concerning your rights under the Plan, to be official, must be communicated to you in writing, signed on behalf of the full Board of Trustees.

Please also be sure to inform the Administrative Office of the Pension Trust of any change in your mailing address, to ensure that you receive all communications.

We hope that you will find this booklet helpful and that you and your family will enjoy the protection of the Plan for many years to come.

Sincerely,

BOARD OF TRUSTEES

TABLE OF CONTENTS

Page

SOME TECHNICAL TERMS USED IN THIS BOOKLET

Administrative Office

This is the office to which you should send all communications about your benefits, particularly anything for the attention of the Board of Trustees. Sometimes referred to as the "Fund Office" as well, this is where you should address any inquiries about your rights, benefits, responsibilities under the Plan, or any notice you may be required to file with the Plan. The address and telephone are:

Zenith American Solutions, Inc.
2001 W. Camelback Road, Suite 350
Phoenix, Arizona 85015-7404
(602) 264-1804

Annuity Plan

The defined contribution retirement plan was created by the Board of Trustees on January 1, 1984. Participants working for employers whose collective bargaining agreements obligate them to contribute to the Annuity Plan are eligible to participate in the Annuity Plan. The terms of that Plan are addressed in a separate booklet.

Participant

The term Participant as used in this booklet means a person who has earned and is still entitled to Pension Credit under this Plan. Beginning January 1, 1984, there are no new Participants in the Pension Plan. All contributions for work in covered employment between January 1, 1984 and December 31, 2002 were credited to the Annuity Plan. Hours worked on and after January 1, 2003 in covered employment may entitle you to participation in the Southwest Carpenters Pension Plan. Questions concerning eligibility in the Southwest Carpenters Pension Plan may be directed to the Carpenters Southwest Administrative Corporation at 533 South Fremont Avenue, Los Angeles, CA 90071-1706 or telephone (800) 293-1370.

Covered Employment

Generally, work under a Collective Bargaining Agreement which, requires the Employer to contribute to this Plan for such work.

Pension Credits and Vesting Service

These terms are used to measure the amount of time a Participant has worked in Covered Employment. A Participant's eligibility for a pension is determined by Pension Credits or Vesting Service. Actual calculation of the amount of a Participant's monthly pension benefits payable to a Participant is done using only Pension Credits. Vesting Service is used to determine whether a participant is entitled to pension benefits.

Break in Covered Employment

If a Participant does not earn the required Hours of Covered Employment or Vesting Service in a Plan Year, it can result in a Break in Covered Employment. Unless certain conditions are met, a Break in Covered Employment can cause the cancellation of a Participant's previously-earned credits. A detailed explanation of what is a Break in Covered Employment and how it can become permanent is in the section entitled "Break or Separation in Covered Employment" on pages 5 and 6.

Parental Leave

A Participant's absence from work due to the Participant's pregnancy, or the birth of the Participant's child (and newborn care after that birth), or to placement of a child in connection with an adoption by the Participant (including a trial period). A maximum of 300 Hours of Service will be given in any calendar year (or in the following calendar year if the Participant has already worked 300 Hours) for a Participant's absence for Parental Leave.

Plan Year

The twelve consecutive month period from January 1 to December 31 of the same calendar year.

Normal Retirement Age

Your Normal Retirement Age is age 65.

SUMMARY OF THE PENSION PLAN

(Benefits derived from Covered Employment
before January 1, 1984)

PENSION CREDIT

Pension Credit is a measure of the amount of work an Employee has performed in Covered Employment. Pension Credit is used to determine both eligibility for, and the amount of pension benefits from the Pension Plan. Covered Employment is generally defined as work under a Collective Bargaining Agreement which requires the Employer to contribute to this Plan for such work.

There are two types of Pension Credit — Past Service Credit for periods before your Contribution Date, and Future Service Credit for periods between your Contribution Date and December 31, 1983.

Contribution Date

The first day for which an Employer became obligated to make contributions to the Plan for anyone; generally January 1, 1966.

Past Service Credit

For work performed in covered employment before your Contribution Date, you receive one Past Service Credit for each calendar year in which you worked at least 8 hours in any classification included in the collective bargaining agreements in the State of Arizona up to a maximum of 25 years of Past Service Credit. No Past Service Credit is granted if you worked less than 8 hours in a calendar year.

Since it may be difficult for you to establish your past service, the Trustees may accept as evidence of employment records of Union membership, W-2 forms, or statements from past employers or the Social Security Administration.

Future Service Credit

For work between your Contribution Date and December 31, 1983, Future Service Credit is earned based on work in Covered Employment according to the following schedule:

Hours of Work in Calendar Year	Future Service Credit
Less than 300	None
300 to 599	One Quarter
600 to 899	Two Quarters
900 to 1199	Three Quarters
1200 and over	One Year

IMPORTANT: No Future Service Credit can be earned after December 31, 1983. Benefit accruals in the Pension Plan are “frozen” on that date.

PENSION CREDIT AND VESTING SERVICE FOR MILITARY SERVICE

Veterans who return to employment on and after December 12, 1994 and satisfy conditions imposed by the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA) will be entitled to have their period of military service treated the same as Covered Employment for vesting and benefit accrual purposes. To receive credit, you must have joined the military when you left employment for an Employer in a job classification covered by a Collective Bargaining Agreement that requires Employer contributions to this Plan.

Your entitlement to benefits for time spent in military service also depends on your compliance with other legal requirements of USERRA, including the following:

- Your separation from military service must be other than disqualifying under USERRA, such as where you have a dishonorable or bad conduct discharge.
- The total length of your absence due to military service may not exceed five years.
- You report or submit an application for re-employment following military service within the time allowed by law.

Length of Military Service	Reemployment Deadline
Less than 31 days	1 day after discharge
31 through 180 days	14 days after discharge
More than 180 days	90 days after discharge

Each full week of Qualified Military Service is equal to the average weekly hours of Service in Covered Employment earned during the 12 months preceding the start of Qualified Military Service. Future service credit is pro-rated on 40 hours if the period of Qualified Military Service is less than a full week. Until you or your employer notifies the Fund Office that you have met the foregoing conditions you will not receive credit for your military service.

If a Participant dies on or after January 1, 2007 while performing qualified military service, the deceased Participant’s beneficiaries shall be entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) that would have been provided under the Plan if such Participant had resumed Covered Employment and then terminated Covered Employment on account of death.

VESTING SERVICE

Vesting Service is another measure of your work in Covered Employment. Vesting Service differs from Pension Credits in that:

(1) it is earned <u>only</u> for work after your Contribution Date,

(2) it is calculated by a different formula,

(3) it is only used to establish your *right* to a pension, not the amount.

Vesting Service is used to determine when and if you are vested and entitled to a pension, as explained below. The amount of your pension is calculated on the basis of your accumulated Pension Credits.

Between your Contribution Date and January 1, 1984, you earn one year of Vesting Service for each calendar year in which you completed at least 1,000 Hours of Service.

You were fully vested as of December 31, 1983. After that date, no credits are earned under this Plan. However, for purposes of reciprocity credits to a Related Plan, your service under the Arizona Carpenters Annuity Plan will be reported. One year of Reciprocal Vesting Service will be credited with one year for each calendar year in which you complete at least 500 Hours of Service under the Annuity Plan. If you are credited with fewer than 500 Hours of Service in a calendar year, you will receive one-quarter year of Vesting Service for each 125 Hours of Service in the Annuity Plan, up to a maximum of one year of Vesting Service in that calendar year.

In addition to work in Covered Employment, Hours of Service which are counted toward meeting the 1,000 hour requirement include vacation, holiday, periods of disability and leave for which you were paid or received benefits under the Collective Bargaining Agreements.

You also may receive vesting credit for hours of non-covered employment after December 31, 1975, if your non-covered employment comes immediately before or after Covered Employment under this Plan (before January 1, 1984) and is with the same employer. You do <u>not</u>, however, earn Pension Credit for these Hours of Service.

VESTING

Once a Participant is vested, he cannot lose his accumulated Pension Credit or Vesting Service through a Break in Covered Employment. He will be entitled to receive a pension starting at the permitted retirement age, even if he leaves Covered Employment or earns no additional Pension Credit or Vesting Service.

Between January 1, 1976 and December 31, 1983, a Participant became “vested” once he had accumulated at least ten (10) years of Pension Credit or ten (10) years of Vesting Service, not interrupted by a Permanent Break in Covered Employment. The Plan also provided Special Normal Retirement Age Vesting, by which an Active Participant became vested in his Future Service Credit when he reached Normal Retirement Age (as defined on page 2), regardless of the number of years of Pension Credit or years of Vesting Service he had accumulated. He also must have been an Active Participant in the Plan on the date he reached Normal Retirement Age.

Effective December 31, 1983, all Participants were automatically vested in the Pension Credits and Years of Vesting Service they had earned after any Permanent Break in Covered Employment, if any.

This means that you are now fully vested in the Years of Pension Credit and Vesting Service you accumulated as of December 31, 1983 (after any Permanent Break in Employment, if applicable), even if you had fewer than 10 Years of Vesting Service at that time. You will be entitled to receive a pension from this Plan when you reach retirement age.

BREAK OR SEPARATION IN COVERED EMPLOYMENT

The Pension Trust was created to provide security for Participants who earn their living over a major portion of their working years by work in this industry. For this reason, reasonable standards for continuity of service were written into the Plan's rules and regulations, which are the basis for the "Break in Covered Employment" and "Separation in Covered Employment" provisions. The Break in Covered Employment rules determine when participation and credit earned in the Plan may be cancelled; the Separation in Covered Employment rules determine the rate used to calculate the monthly pension amount.

Prior to January 1, 1984, if you did not earn a required amount of Pension Credit or Vesting Service over a specified period of time, you had a Break in Covered Employment. If the Break continued for too long, it could become a Permanent Break in Covered Employment, resulting in the loss of previously earned Pension Credit and Vesting Service, unless you had already met the requirements for vesting.

As explained further in this section, Breaks in Covered Employment were determined *in sequence* according to the particular rules in effect at the time the Break occurs.

Breaks in Covered Employment after January 1, 1976

Temporary Break in Covered Employment

Between January 1, 1976 and January 1, 1984, you had a Temporary Break in Covered Employment in any period of two calendar years in which you failed to earn at least one-quarter (1/4) of Future Service Credit. If you earned a year of Vesting Service in a calendar year, but not one quarter of Future Service Credit, that year would not be counted in determining whether a Permanent Break in Covered Employment had occurred.

Curing a Temporary Break in Covered Employment

Between January 1, 1976 and January 1, 1984, a Temporary Break in Covered Employment was cured if, before a Permanent Break occurred (as described below), you earned at least one quarter of Future Service Credit in one Calendar Year, or one year of Vesting Service.

Permanent Break in Covered Employment

Between January 1, 1976 and January 1, 1984, you had a Permanent Break in Covered Employment if you had a Temporary Break as explained above, and the number of consecutive Temporary Breaks equaled or exceeded the number of full years of Vesting Service or full years of Pension Credit you had previously accumulated.

It is important to remember that after January 1, 1984, the Break in Covered Employment rules do not apply. So if you did *not* have a Permanent Break in Service by December 31, 1983, you are now fully vested in your previously earned Pension Credits and Vesting Service, and you will be entitled to receive a pension from this Plan when you reach retirement age.

Separation from Covered Employment

The calculation of all types of pension benefits under this Plan is subject to the rules on Separation from Covered Employment.

You have a Separation from Covered Employment if, between January l, 1976 and January 1, 1984, you did not earn the required Pension Credit or Vesting Service in a period of two consecutive Calendar Years, and as a result had a Temporary Break in Covered Employment (as explained in the previous section). Beginning January 1, 1984, you will have a Separation from Covered Employment if you do not have at least 125 hours of work for which contributions are made to the Annuity Plan over a period of two (2) consecutive calendar years. You will be considered to be "separated" at the end of that two-year period.

If you have a Separation from Covered Employment, your benefit amount will be "frozen" at the benefit rate in effect at the time of your separation.

TYPES OF PENSION

There are several types of pensions available to eligible Participants under this Plan. Eligibility requirements as to Pension Credits, age and other factors vary for different types of pensions. The Administrative Office can advise you about your eligibility, and explain various factors which should be considered when you are ready to think about retirement.

This section describes the types of pension and the age or other requirements for each type. You could be eligible to receive a pension based on your accumulated Pension Credits, when you meet the age and/or other requirements for the type of pension you apply for, and retire according to Plan rules.

The amount of monthly pension payment with each type will vary according to a number of factors, including when your Pension Credits were earned, when you apply for pension, the options you select, whether you have incurred a Separation in Covered Employment, etc. Information which affects the amount of payment will be found in the section on "Provisions Affecting Beneficiaries" as well as in this section.

NOTE: The monthly pension payable to a married Participant, no matter which type of pension, will be reduced as explained under the Husband-and-Wife Pension, unless the Employee and spouse decide they want the Pension paid as a single-life pension (as explained on page 12). If you are married at retirement but do <u>not</u> want the Husband-and-Wife Pension to apply, you and your spouse must reject this form of payment in writing and have both of your signatures notarized when you apply for a pension at the Administrative Office.

REGULAR PENSION

Eligibility

You are eligible for an unreduced Regular Pension if you meet the following requirements:

(1) You are at least age 60; and

(2) You are vested (see pages 4 and 5); and

(3) You have earned at least two quarters of Future Service Credit; and

(4) You have completed and filed an application.

Pension Amount

For retirements on and after January 1, 1984, the monthly amount of Regular Pension is equal to the sum of:

(1) $16.00 for each full year ($4.00 for each quarter) of Past Service Credit; plus

(2) $20.50 for each full year ($5.125 for each quarter) of Future Service Credit.

Only the most recent 30 years of Pension Credit earned will be used in calculating the Regular Pension.

The amount of Regular Pension calculated according to the above is for a single-life pension (see page 12), and will be reduced for Husband-and-Wife Pension, if applicable, as explained starting on page 12. The final amount is rounded to the next highest multiple of $.50, if not already a multiple of $.50.

DELAYED RETIREMENT

If the effective date of your pension is on or after January 1, 1989 and is after your Normal Retirement Age (age 65), and you do not work at least 40 hours in each month between Normal Retirement Age and your pension effective date, your benefit may be calculated differently.

You will receive the benefit you would have received if you had retired at Normal Retirement Age, calculated using your Pension Credit and the pension multiplier rate which were in effect at that time, actuarially increased for each month after your Normal Retirement Age in which you work <u>less</u> than 40 hours in prohibited employment. The actuarial increase will be 1% per month for the first 60 months after Normal Retirement Age, and 1.5% per month for each month thereafter.

> *For Example*: You have 9 years of Past Service Credit and 15 Years of Future Service Pension Credit earned as of January 1, 1984, and you reach Normal Retirement Age on October 1, 2003. Instead of retiring, you continue to work sporadically. During the next two years, you had 9 months in which you worked fewer than 40 hours. Your benefit (without taking into account payment options or a Separation) would be:
>
> (1) Total years of Pension Credit earned as of January 1, 1984:
> (9 years x $16 + 15 years x $20) = $ 444
> This is the benefit payable at Normal Retirement Age (October 1, 2003).
>
> (2) You will receive an actuarial increase for the 9 months in which you work fewer than 40 hours, equaling 9%. Your increased benefit would be $444 x 1.09 = $483.96 which is rounded up to $484.

Required Beginning Date: You may not delay commencement of your benefits beyond your Required Beginning Date, which is April 1, of the year following the year you attain age 70½.

NOTE: Currently, and continuing until December 31, 2019, the 40 hour restriction referenced throughout this booklet has been modified to allow work in prohibited employment for 99 hours or fewer per month. This modification is set to expire on December 31, 2019, but may be extended in the sole discretion of the Trustees. If you intend to retire after December 31, 2019, and continue to work part-time in prohibited employment, check with the Fund office to determine the maximum number of hours you are permitted to work while receiving a pension.

EARLY RETIREMENT PENSION

You can retire on an Early Retirement Pension as early as age 55 if you meet the service requirements. Monthly payments for early retirement will be lower depending on your age when you retire.

Eligibility

You are eligible for an Early Retirement Pension if you meet the following requirements:

(1) You are at least age 55; and

(2) You are vested (see pages 4 and 5); and

(3) You have earned at least two quarters of Future Service Credit; and

(4) You have completed and filed an application.

Pension Amount

To determine what the monthly payments will be with an Early Retirement Pension, you first need to figure what the amount would be if you were age 60, and were retiring on a Regular Pension with the same amount of Pension Credit you now have.

With an Early Retirement Pension, you will receive less than 100% of the Regular Pension payment because you are retiring at an early age, and the chances are you will be paid a pension for a longer period of time. The amount of the reduction is equal to 1/4 of 1% for each month you are younger than age 60, and 1/2 of 1% for each month you are younger than age 58 when you retire, determined as of the effective date of your pension.

The percentage adjustment to your Regular Pension amount, based upon your age at retirement, is shown in the following table:

Age on Effective Date of Pension	Percentage of Regular Pension
55	76%
56	82%
57	88%
58	94%
59	97%

If you are somewhere between yearly age levels on your pension effective date, the percentage will be adjusted according to the number of months since your last birthday, including the month in which your birthday occurred. To determine what your monthly payment will be, multiply the amount you would receive as Regular Pension by the percentage for your age when you retire. The final amount is rounded to the next highest multiple of $.50, if not already a multiple of $.50.

For example: An unmarried Participant has 14 years of Future Service Credit and 9 years of Past Service Credit as of January 1, 1984, and he reaches age 57 in 1995 and decides to retire.

- If he waited until he was age 60 and retired on a Regular Pension with the same amount of Pension Credit, he would receive $424 per month (14 years x $20 + 9 years x $16).

- Since he wants an Early Retirement Pension with payments starting at age 57, his monthly payment will be 88% of that amount (see table). Multiplying $424 by 88% equals $373.12, which is rounded to $373.50, the lifetime monthly pension payment for this Participant.

This is for a single-life pension (see page 12). If you are married at retirement, your benefit will be reduced for the Husband-and-Wife Pension provision as explained starting on page 12, unless you and your spouse reject that form of payment in accordance with the Plan rules.

DISABILITY PENSION

Eligibility

You are eligible for a Disability Pension if you meet the following requirements:

(1) You become totally disabled before reaching age 60; and

(2) You have been awarded a Social Security Disability Award; and

(3) You are vested (see pages 4 and 5); and

(4) You have earned at least two quarters of Future Service Credit; and

(5) You have completed and filed an application.

Pension Amount

The monthly amount of the Disability Pension is the same as the monthly Regular Pension you would be entitled to receive if you were age 60 when you became disabled. There is no reduction for age. If you are married at the time payments begin, however, the amount of payment will be reduced for Husband-and-Wife Pension as explained starting on page 12, unless you and your spouse reject that form of payment in accordance with the Plan rules.

Special Rules for a Disability Pension

Payments: Disability benefits from this Plan will be effective on the same date as your Social Security Disability benefits, provided you file your application for pension and a copy of your Social Security Disability Award within 12 months after you receive the Social Security Award. If you file these papers more than 12 months after you receive your Social Security Disability Award, your Disability Pension will be payable for a maximum of 36 months prior to when your application and Social Security Award is received by the Administrative Office.

Disability Pension payments will continue for as long as you are totally disabled, except that once you reach age 60, your Disability Pension will continue regardless of whether or not you remain totally disabled.

Recovery from Disability: If you lose your Social Security Disability benefits, you must notify the Administrative Office, in writing, within 21 days of the date you receive notice of the loss of entitlement from the Social Security Administration. If you fail to give this notice timely, it will cause a delay in your pension when you retire again later. If you are no longer entitled to a Disability Pension from this Plan, you may re-enter Covered Employment and earn pension benefits under the terms of the current collective bargaining agreement applicable to your Employer, subject to the rules of those plans.

VESTED SERVICE PENSION

Eligibility

You are eligible for a Vested Service Pension upon application if you are vested when you attain age 65.

Pension Amount

The monthly amount of the Vested Service Pension is calculated in the same manner as the Regular Pension.

PRO RATA PENSION

The Pension Plan is a party to the Reciprocal Agreement sponsored by the United Brotherhood of Carpenters and Joiners of America to allow Pro Rata Pension benefits. In addition, arrangements have been made with certain related pension trusts to enable credits earned by a Participant under the other plans to be combined with credits he has earned under this Plan to provide Pro Rata Pensions.

By combining credits earned under more than one Pension Plan, a Participant may become eligible for a Pension for which he would not be qualified on the basis of his credits under any one Plan. In the same way, he may be able to qualify for additional benefits. Work under Related Plans also can be counted to prevent breaks in service.

In effect, the Pro Rata provisions allow a Participant, for the purpose of meeting the eligibility requirements for a pension or to avoid a break-in-service, to consider Pension Credit earned under Related Plans as though it were Pension Credit under this Plan.

Eligibility

You are eligible for a Pro Rata Pension if you meet the following conditions:

(1) Your Combined Pension Credit, if all treated as Pension Credit under this Plan, would be enough to make you eligible for a Pension under this Pension Trust.

(2) You have earned certain amounts of Pension Credit for which contributions have been made to this Plan.

(3) You have completed and filed an application with the Administrative Office.

Pension Amount

A Pro Rata Pension is determined in the same way as the other types of pension under this Plan. Whichever type of pension you qualify and decide to apply for, the payments will be based on your combined Pension Credit. Each Pension Trust under which you earned the Credits will pay its proportionate share of your pension payment.

Application for Pro Rata Pension

When you apply for a Pro Rata Pension from this Plan you must also apply to the Related Plan(s) for a pension under their rules.

Special arrangements have been made with the Pension Trusts listed below to provide Pro-Rata Pensions:

- Arizona Laborers & Teamsters Pension Trust Fund
- Alaska Carpenters Retirement Fund
- Northern California Carpenters Pension Fund
- Centennial State Carpenters Pension Fund (Colorado)
- Construction Industry & Carpenters Joint Pension Trust Fund (Southern Nevada)
- Carpenters Pension Trust Fund of Northern Nevada
- Oregon-Washington Pension Trust Fund
- Washington-Idaho-Montana Carpenters Pension Trust Fund
- Carpenters Pension Trust Fund of Western Washington
- Utah Carpenters Pension Trust Fund

PROVISIONS AFFECTING BENEFICIARIES

The monthly pension amounts given in the preceding section are for a "single-life" pension. This means the benefit level is based on payment of benefits only for the lifetime of a Pensioner, with a minimum of 36 monthly payments.

With a "single-life" pension, if you should die before receiving 36 monthly pension payments, your payments would be continued to your beneficiary until a total of 36 payments have been made. Otherwise, all benefit payments end after your death.

The Plan provides payment methods which makes it possible for you to ensure that your spouse or your beneficiary will continue to receive lifetime benefits, in the event you die first. For married participants there is the Husband-and-Wife Pension or the Optional 75% Husband-and-Wife Pension; for unmarried participants, there is the Joint and Survivor Option.

The Husband-and-Wife Pension is the automatic form of benefit for married Participants. If you do not want this form of payment, you may elect, *with your spouse's consent*, the Optional 75% Husband-and-Wife Pension or a single-life pension. For unmarried participants, a single-life pension is the automatic form, with the Joint and Survivor Pension as an option. These and other provisions which may affect beneficiaries on the death of a Pensioner or of an Employee who was eligible for pension but not yet retired, are explained in this section.

For purposes of both Husband-and-Wife Pensions, your spouse is the person to whom you are legally married under the laws of any U.S. state or of any foreign country if the marriage was valid in the place where the marriage occurred.

HUSBAND-AND-WIFE PENSION

The Husband-and-Wife Pension provides that after your death, your surviving spouse will receive monthly benefits for the rest of his or her lifetime equal to 50 percent of the monthly amount you were receiving.

For example: You were receiving a monthly amount of $500 on a Husband-and-Wife Pension. Following your death, your surviving spouse would receive a monthly benefit of $250 for life.

Since the Husband-and-Wife Pension extends payments over two lifetimes, benefit levels are adjusted accordingly. During your lifetime, you will receive monthly benefits at a lower amount than you would have received with a single-life pension; after your death, monthly benefits to your surviving spouse for life will be 50% of your reduced benefit.

The amount your benefit is reduced for a Husband-and-Wife Pension depends on the difference in age between you and your spouse. If your spouse is younger than you, benefits will be reduced more than if you are the same age or if your spouse is older than you.

These are the formulas for determining the adjustment:

- **Non-Disability Pensions.** If you are eligible for any type of pension other than a Disability Pension, your monthly pension will be reduced for the Husband-and-Wife Pension by multiplying it by 89% minus .4% for each year your spouse is younger than you or plus .4% for each year your spouse is older than you. The maximum percentage is 100%.

- **Disability Pensions.** If you are eligible for a Disability Pension, your monthly pension will be reduced for the Husband-and-Wife feature by multiplying it by 79% minus .4% for each year your spouse is younger than you or plus .4% for each year your spouse is older than you. If you are younger than age 55 when your Disability Pension is effective, an additional .5% for each year you are younger than age 55 is added to the percentage above. The maximum percentage is 100%.

<u>Example 1:</u> You are eligible for a Regular Pension of $600.00 per month, you are 62 years old and your spouse is 57 years old.

- The first step is to multiply your age difference of 5 years by .4% which equals 2%. Since your spouse is younger than you, you subtract 2% from 89%, which equals 87%.

- You then multiply your Regular Pension of $600.00 by 87%, which equals $522.00. This is the monthly Regular Pension you will receive with the Husband-and-Wife Pension. Upon your death, your surviving spouse will receive 50% of that amount, or $261.00 for the remainder of her life.

<u>Example 2:</u> You are eligible for a Disability Pension of $450.00 per month, you are age 54 and your spouse is age 49.

- The first step is to multiply your age difference of 5 years times .4%, which equals 2%. Since your spouse is younger than you, this amount is subtracted from 79%, **which** equals 77%.

- Since you are younger than age 55 on your effective date, an additional .5% will be added to the 77% because you are one year younger than age 55. The resulting percentage is 77.5%. Your Disability Pension of $450.00 is multiplied by 77.5%, **which** equals $349.00 ($348.75 rounded up). This is the monthly amount of Disability Pension you will receive for the rest of your life. Upon your death, your surviving spouse will receive 50% of that amount, or $174.50 for the remainder of her life.

If you have difficulty in figuring the amount of your Husband-and-Wife Pension, you can write to the Administrative Office. They will be happy to help you with the calculation.

Election of the Husband-and-Wife Pension

When you file a pension application, the Administrative Office will give you a statement of what the monthly benefit will be with a single-life pension and with a Husband-and-Wife Pension. If you are married, your pension will be paid in the form of a Husband-and-Wife Pension unless you waive that form of benefit in accordance with the requirements of this section.

If you are married at retirement but do not want the Husband-and-Wife Pension, you and your spouse must reject his form of payment in writing and have both of your signatures notarized when you apply for a pension at the Administrative Office.

If you do not notify the Administrative Office, your payments will be made under the Husband-and-Wife Pension if you are married.

Once monthly benefits have started to you under a Husband-and-Wife Pension, payments must continue in that form, even if your marriage is dissolved or if your spouse should die before you.

Husband-and-Wife Pension before Retirement

The procedures explained above show how you choose a Husband-and-Wife Pension when you are ready to retire. Suppose instead that you are vested but do not retire, either by choice or because you don't yet meet the age requirements. How can you make sure your spouse will be protected by the Husband-and-Wife Pension if you should die before you apply for pension?

After you satisfy the requirements for vesting (see pages 4 and 5), your spouse is *automatically* protected for Husband-and-Wife Pension benefits in the event of your death, even though you had not yet retired.

If you die *after* reaching age 55, your spouse will receive a monthly Husband-and-Wife Pension equal to 50% of the amount that would have been payable to you if you had retired on a Husband-and-Wife Pension on the day before your death. Benefits to your spouse will begin on the first of the month following the month in which you died.

- *For example:* If you were to die in April, 1996 at a time when you would have been eligible for a Regular Husband-and-Wife Pension of $500.00 per month if you had retired, your spouse will be entitled to receive a monthly benefit of $250.00 effective May, 1996 and continuing for her lifetime.

If you die *before* reaching age 55, your spouse will receive a monthly Husband-and-Wife Pension equal to 50% of the amount that would have been payable to you if you had stopped working on the date of your death, then lived to age 55 and retired on a Husband-and-Wife Pension at that time. Benefits to your spouse will begin on the first of the month following the month in which you would have reached age 55 had you lived.

- *For example:* If you were to die at age 48 after becoming vested, your spouse would not begin to receive the Husband-and-Wife Pension benefits until seven (7) years after your death — when you would have reached age 55 had you lived. NOTE: Your spouse *may* be entitled to elect an immediate 36-month death benefit instead of the Husband-and-Wife Pension (see page 18).

No matter what your age at death, your surviving spouse also may elect, within 90 days after receiving written notice from the Plan, to receive the actuarial present value of the Husband-and-Wife Pension in a single lump sum payment, instead of the monthly payments otherwise payable.

Rules for Payment of Husband-and-Wife Pension

- The Husband-and-Wife Pension is payable only to the spouse to whom you are legally married when pension payments began.
- You and your spouse must be legally married for at least one year immediately prior to your death for the Husband-and-Wife Pension to be payable at your death.
- Once Husband-and-Wife Pension payments begin, they will continue at the same level even if your spouse dies before you or your marriage is legally dissolved.
- Payments to a surviving spouse continue for life; they do not stop even if he or she remarries.
- If your spouse dies before you, all pension payments stop with your death.

OPTIONAL FORMS OF BENEFIT

Joint and Survivor Options with Non-spouse Beneficiary. If you are not married, you may elect an optional method of payment to provide a monthly income for a *beneficiary* if, after your pension has started, you die before the beneficiary.

This option is available to you only if you are eligible for a *Regular or Early Retirement Pension*. By electing this option, you receive a lower monthly pension than you would with a "single-life" pension, and either 100% or 66-2/3% of your benefit (whichever percentage you choose) is payable after your death to your designated beneficiary for life.

By electing this option, you automatically waive the 36-month guaranteed pension payments described in the "Death Benefits" section on page 18. As with the Husband-and-Wife Pension, your monthly pension payments will be lower than they would be with a "single-life" pension. The amount of the reduction depends on the relative ages of you and your beneficiary.

If you are eligible and wish to elect the Joint and Survivor Option, you must do so in writing. This option does not take effect until *36 months* after the Administrative Office has received your election. If you file your pension application with an election of the Joint and Survivor Option within 36 months of the date your first payment will be made, your benefit will be paid with "single life" (36-month) payments until the 36-month period has expired. The Joint and Survivor Option will not take effect unless both you and your beneficiary are alive on the date it is to take effect, and only if the resulting monthly benefit to you or your beneficiary is at least $20.00.

Once you elect the Joint and Survivor Option, you cannot revoke it unless you do so in writing no later than the end of the first month after payments start. If you revoke the option timely, your revocation takes effect 36 months after it has been filed, and your benefit will be paid in the Joint and Survivor form until the revocation takes effect.

The Joint and Survivor Option will be *automatically* revoked if your beneficiary dies before the option has become effective. If this occurs, you may continue the Joint and Survivor Option if you choose another beneficiary and advise the Trustees in writing within 90 days.

With the Joint and Survivor Option, you can elect to have payments to your surviving beneficiary equal to either 100% or 66-2/3% of the amount you were receiving. If you elect payments to the beneficiary at 100%, the reduction in your benefit during your lifetime would, of course, be greater. Please note, there may be some restrictions on the actual percentage payable to your beneficiary if the individual is more than ten years younger than you are.

Here are the formulas:

100% Joint-and-Survivor Option. If you elect the 100% Joint-and-Survivor Option, the amount of your pension under the single-life pension will be reduced by multiplying it by 80% minus .6% for each year your beneficiary is younger than you or plus .6% for each year your beneficiary is older than you, up to a maximum of 100%.

66-2/3% Joint-and-Survivor Option. If you elect the 66-2/3% Joint-and-Survivor Option, the amount of your pension under the single-life pension will be reduced by multiplying it by 86% minus .5% for each year your beneficiary is younger than you or plus .5% for each year your beneficiary is older than you, up to a maximum of 100%.

Example 1: You are eligible for a Regular Pension of $700.00 per month which you wish paid as a 100% Joint-and-Survivor pension, you are 62 years old and your beneficiary is 57 years old.

- To calculate the monthly amount you would receive under the 100% Joint-and-Survivor Option, you first determine how many years younger or older your beneficiary is than you, and multiply that number of years by .6%. In this case, your beneficiary is 5 years younger than you, so you would multiply 5 years by .6% which equals 3%.

- Since your beneficiary is younger than you, you must subtract the 3% from 80%, which equals 77%. You then multiply your Regular Pension of $700.00 by 77%, which equals $539.00. This is the monthly amount you would receive for the rest of your life under the 100% Joint and Survivor Option. Following your death, your beneficiary will receive that same amount for life.

Example 2: You are eligible for a Early Retirement Pension of $550.00 per month which you wish paid as a 66-2/3% Joint-and-Survivor pension, you are age 56 and your beneficiary is age 51.

- You first multiply your age difference of 5 years times .5%, which equals 2.5%. Since your beneficiary is younger than you, this amount is subtracted from 86%, which equals 83.5%.

- You then multiply your Early Retirement Pension of $550.00 by 83.5%, which equals $459.25 ($459.50 rounded up). This is the monthly amount you will receive for the rest of your life. Following your death, your beneficiary will receive 66-2/3 percent of that amount for life, or $306.30 ($306.50 rounded up).

If you have difficulty in calculating the amount of a Joint-and-Survivor Option, you can write the Administrative Office. They will be happy to help you with the calculation.

75% Optional Survivor Annuity

If you are legally married when you retire and you reject the automatic form of payment with your spouse's consent, you may elect to receive your benefit in the form of a 75% Optional Survivor Annuity. The 75% Optional Survivor Annuity gives you monthly payments for the rest of your life. After your death, your surviving spouse will receive monthly benefits for the rest of his or her lifetime equal to 75% of the monthly amount you were receiving.

Since the 75% Optional Survivor Annuity extends protection over two lifetimes, benefit levels are adjusted accordingly. During your lifetime, you will receive monthly benefits at a lower amount than you would have received with single-life protection; after your death, monthly benefits to your surviving spouse for life will be 75% of your reduced benefit.

The amount your benefit is reduced for the 75% Optional Survivor Annuity depends on the difference in age between you and your spouse. If your spouse is younger than you, benefits will be reduced more than if you are the same age or if your spouse is older than you. The reason for this is that, statistically speaking, a younger spouse is likely to receive benefits for a longer period of time.

These are the formulas for determining the adjustment:

Non-Disability Pensions. If you are eligible for any type of pension other than a Disability Pension, your "single-life" pension amount will be reduced for the 75% Optional Survivor Annuity by multiplying your single-life pension amount by 84%, minus .5% for each year your spouse is younger than you, or plus .5% for each year your spouse is older than you. The maximum percentage is 100%.

For Example: You are eligible for a monthly Regular Pension of $1,000, you are 62 years old and your spouse is 57 years old.

1. To calculate the monthly amount you would receive under the 75% Optional Survivor Annuity, you first determine how many years younger or older your spouse is than you, and multiply that number of years by .5%. In this case, your spouse is 5 years younger than you, so you would multiply 5 years by .5% which equals 2.5%.

2. Since your spouse is younger than you, you must subtract the 2.5% from 84%, which equals 81.5%. You then multiply your monthly Regular Pension of $1,000 by 81.5%, which equals $815. This is the monthly pension you would receive for the rest of your life under the 75% Optional Survivor Annuity. Following your death, your surviving spouse will receive 75% of that amount for life, or $611.25.

Disability Pensions. If you are eligible for a Disability Pension, your "single-life" pension amount will be reduced for the 75% Optional Survivor Annuity by multiplying your single-life pension amount by 71%, minus .5% for each year your spouse is younger than you, or plus .5% for each year your spouse is older than you. The maximum percentage is 100%.

- If the Participant is younger than age 55 on the Pension Effective Date of his Disability Pension, an additional .5 percentage points for each year the Participant is younger than age 55 shall be added to the percentage determined above. In no event shall the resulting percentage be greater than 100%.

DEATH BENEFITS

The following describes payments which may be made by the Plan on the death of a Participant.

Death Before Retirement (36-Month Benefit): If you die after you become vested but before being awarded any pension under the Plan, your beneficiary will be entitled to 36 monthly payments, each equal to the monthly pension benefit you would have received had you been age 60 and unmarried on the date of your death (reduced by the number of any previous payments made).

If payments are due under the Husband-and-Wife Pension (see below), then either:

(1) if you were age 55 or older at the time of death, the 36-month death benefit will be *reduced* by the monthly Husband-and-Wife Pension benefit payable to your surviving spouse, or

(2) if you were younger than age 55, the 36-month death benefit is not payable at all. If your surviving spouse does <u>not</u> take a lump sum payment of the actuarial value of the Husband-and-Wife Pension (see page 12), however, then he or she may elect to receive the 36-month death benefit instead, within 90 days after being notified by the Plan. If your spouse chooses the 36-month death benefit, then those payments may be adjusted if necessary to equal the actuarial value of the Husband-and-Wife Pension.

Upon application, payments of the 36-month death benefit due under any of the conditions above will be effective with the first month following the date of your death.

Death Before Retirement (Husband-and-Wife Pension): If you are vested (based on your Pension Credit or Vesting Service Credit without an intervening Permanent Break) and die before you retire, your surviving spouse will be protected by the Husband-and-Wife Pension described earlier.

The amount payable to your surviving spouse is equal to one-half of the monthly benefit that would have been payable to you under the Husband-and-Wife Pension, as if you had retired on the day before you died.

NOTE: If you are *younger than age 55* on the date of death, calculation and payment of the Husband-and-Wife Pension is deferred until the date you would have reached age 55. Your surviving spouse does have the option, however, to either take the lump sum actuarial value of the Husband-and-Wife Pension or to receive 36 monthly payments (see the previous section).

Death After Retirement: If you have retired but die before you have received 36 monthly payments and you are NOT receiving payments under the Husband-and-Wife Pension or the Joint and Survivor Option, your designated beneficiary will receive the remainder of the 36 monthly payments. If you have received 36 payments or more at the time of your death, no payment is due to your beneficiary under this provision.

LUMP SUM PAYMENT OF MONTHLY PENSION

If at the time a monthly benefit becomes payable to you, your spouse or a beneficiary, the actuarial value of the monthly benefit is $5,000 or less, the Board of Trustees will pay the lump sum amount of that actuarial value, instead of the monthly benefit which otherwise would be payable.

DOMESTIC RELATIONS ORDERS/DIVORCE DECREES

The Retirement Equity Act of 1984 provides that the Plan must recognize any Qualified Domestic Relations Order and make payments as directed by the Order to any spouse, former spouse, child or other dependent (called an “alternate payee”) of a Plan Participant specified by the Order. A Qualified Domestic Relations Order (QDRO) is a state domestic relations order such as a divorce decree which creates or recognizes an alternate payee’s right to receive all or a portion of the benefits payable to a participant under the Plan. Any lawful judgment, decree order or property settlement agreement may be a QDRO if it relates to the provision of child support, alimony payments, or marital property of a spouse, former spouse, child or other dependent of a Plan Participant and is made pursuant to State domestic relations law.

The Trustees cannot recognize or honor a domestic relations order, such as a divorce decree that attempts to divide a pension, unless the order or decree contains certain information and otherwise complies with federal law. If you are contemplating a divorce or are a party to any other domestic relations action which may involve the Trust Fund, you should contact the

Administrative Office for additional information before any domestic relations order or decree is signed by the judge.

The Trustees have adopted formal procedures for the treatment of domestic relations orders received by the Plan. A copy of these procedures is available without charge from the Administrative Office.

SUSPENSION OF BENEFITS FOR WORK AFTER RETIREMENT

Caution: The Trustees have temporarily changed the rules for working while receiving a pension benefit. Please contact the administrator to find out if those provisions are still in effect at the time you intend to retire.

To receive benefits from this Plan, you must retire according to the rules of the Plan. If you take work which is prohibited by Plan regulations, you must notify the Administrative Office *in writing* within 21 days after you start work. Unless your employment falls within the allowable work covered by the Retiree Work Rule described below, your monthly pension will be suspended while you are in prohibited employment and possibly longer, as explained later in this section.

Retiree Work Rule: If you are a Pensioner, other than a Disability Pensioner, you may work and still receive your pension benefit as long as you work no more than 99 hours in Covered Employment during a calendar month. This limited right to work in otherwise prohibited employment (while receiving a pension) is scheduled to expire on **December 31, 2019** but may be extended in the sole discretion of the Trustees. If you are uncertain about the type or duration of work you may become involved in, please contact the Fund Office.

Prohibited Employment Before Normal Retirement Age: While you are younger than your Normal Retirement Age (age 65), you cannot work anywhere for wages or profit, either in the type of work covered by the Collective Bargaining Agreement, or in the construction and related industries.

Through December 31 2019, or later if extended by the Trustees, you may work in the otherwise prohibited employment described here for 99 hours or fewer in any month. If you are intending to work after retirement and after 12/31/19, you must check with the administrative office to confirm that this rule has been extended. Failure to do so may result in penalties.

If you are younger than Normal Retirement Age, and take work in prohibited employment, at the time you request reinstatement of your pension, your benefit will be suspended for any calendar month in which you are so employed, plus six calendar months after you cease such employment. If you also have not notified the Administrative Office of your prohibited employment, your payments will be suspended for an additional six calendar months. In any event, the total suspension period will not extend beyond your Normal Retirement Age.

Prohibited Employment After Normal Retirement Age and before Age 70½: Between your Normal Retirement Age and your "Required Beginning Date" (April 1 immediately following the calendar year in which you reach age 70½), you cannot work for wages or for profit, **over** 40 hours in a calendar month, in the same industry, in the same trade or craft, in the same geographic area covered by the Plan.

The "same industry" means any industry that included any employment covered by the Plan when you retired. The "same trade or craft" means an occupation in which you were employed at any time under the coverage of the Plan, any occupation utilizing the same skill(s), and any self-employment or supervisory employment related to the same skill(s) as were involved in such occupation(s). The "same geographic area" means the State of Arizona.

This means that a Pensioner who is between Normal Retirement Age and his Required Beginning Date may work in the industry for up to 40 hours in a calendar month while receiving his pension. Through December 31 2019, or later if extended by the Trustees, you may work in the otherwise prohibited employment described here for 99 hours or fewer in any month. If you are intending to work after retirement and after 12/31/19, you must check with the administrative office to confirm that this rule has been extended. Failure to do so may result in penalties.

If you are older than Normal Retirement Age (and under age 70½), and take work prohibited by the Plan, your benefit will be suspended for any calendar month in which you are so employed. If you also have <u>not</u> notified the Administrative Office of your prohibited employment, it will be assumed until you prove otherwise that your employment was continuously in excess of the 40 hours per month required for suspension. If you are employed at a construction site, it also will be assumed that you have worked for your Employer at that site for as long as the Employer has been engaged on the project.

Prohibited Employment After Age Required Beginning Date: On or after the April 1st immediately following the calendar year in which you reach age 70½, there are no restrictions on the type of work you may perform while receiving pension payments from this Plan.

Suspension of Pension Payments: If you are retired and under age 70½, and take work which is prohibited by the Plan regulations, you must notify the Administrative Office, in writing, within 45 days after you start work. If you do not notify the Administrative Office, this will increase the period of time your benefits payments are suspended.

You will receive notice from the Plan when your benefit has been suspended, including the reasons for the suspension. You have the right to appeal to the Trustees in writing, which must be filed with the Trustees within 60 days of the date on your notice of suspension. The appeal will be considered by the Trustees, and their decision will be furnished to you in writing, including the reasons for the decision and reference to governing Plan provisions.

If your pension is suspended, you must file a claim to resume payments before your pension can start again. To meet this notice requirement, you can simply advise the Trustees, in writing, as to when you stopped or will stop working in prohibited employment. The Administrative Office will then review your file and advise you about the date payments will resume, and recovery of any overpayment.

Your pension will be recalculated according to the Plan's rules to determine any increase due you, if applicable, for additional Covered Employment. If you have received pension payments which should have been suspended, the Trustees can offset the amount of the overpayment from future monthly pension payments, or recover by other means available.

If you have any questions as to whether a job you plan to take will cause a suspension, please write the Administrative Office, name the employer for whom you intend to work, describe the job you propose to perform, and you will be advised if the job will cause a suspension of your pension payments.

HOW TO APPLY FOR A PENSION

The first step in applying for your pension is to request a pension application from the Administrative Office. At the same time (or at any time before that), you can obtain information from the Administrative Office about the Plan, your Pension Credits and Vesting Service, benefits under the various options and other information which will help you in making your decisions and complete the application.

You must provide adequate proof of your date of birth (such as a birth certificate) with your pension application, as well as any other information or proof reasonably requested by the Administrative Office. If you elect the Husband-and-Wife Pension, proof of your marriage and your spouse's date of birth will be required. If you elect the Joint and Survivor Option, you must provide proof of your beneficiary's date of birth, and if you are married your spouse's consent must be notarized. If past records indicate you as married and you are divorced, you may need to provide a copy of your Divorce Decree.

You will be considered to have applied for a pension only when all completed application materials have been received by the Administrative Office, and payments cannot begin to you until this happens. The filing of an application shall be deemed a requirement for the commencement of benefits. After the Administrative Office has processed your application, they will send you an additional form entitled "Retirement Declaration", which must be completed, signed and returned to the Administrative Office before your pension application can be approved for payment.

Notice to Participants

Within a period of no more than 90 days and no fewer than 30 days before the "Pension Effective Date" (and consistent with Treasury regulations), the Trustees shall provide the Participant and his spouse, if any, with a written explanation of:

(1) the terms and conditions of the 50% Husband and Wife Pension and the Optional 75% Husband and Wife Pension;

(2) the Participant's right to make, and the effect of, an election to waive the Husband and Wife Pension;

(3) the right of the Participant's spouse to consent to any election to waive the Husband and Wife Pension;

(4) the right of the Participant to revoke such election during the election period that ends on the Pension Effective Date, and the effect of such revocation;

(5) the relative values of the various optional forms of benefit under the Plan; and

(6) the right to defer any distribution and the consequences of failing to defer distribution of benefits including a description of how much larger benefits may be if the commencement of distributions is deferred.

Applying for a Disability Pension: In addition to the information explained above, if you are applying for a Disability Pension, you must submit proof of disability. This would be a notice of entitlement to Social Security Disability Benefits (which you would receive from the U.S. Social Security Administration).

Applying for a Pro Rata Pension: If you apply for a Pro Rata Pension from this Plan, you also must apply to each Related Plan with whom Pension Credit will be combined for a Pro Rata Pension under their requirements.

If you are age 65 and do <u>not</u> apply for a pension: According to federal law, your benefits will be suspended if you continue to work in prohibited employment (see pages 20 through 22) after age 65. This means that if you do not apply for benefits when you reach age 65, pension payments will be suspended for every month after then in which you work more than 40 hours. You will continue to accrue Pension Credit based on the hours you work in Covered Employment. When you retire, your pension will be calculated as a delayed retirement as described on pages 7 and 8.

Federal Income Tax Withholding; Rollover to Another Qualified Account:

If benefits are paid as a lump sum or in installments over a period of less than ten (10) years, federal law requires 20% withholding for federal income tax on those payments, unless the individual to receive the payments elects to rollover those payments to another eligible tax-qualified account, such as an Individual Retirement Account (IRA). You should consult with your financial and/or tax advisor to select the best approach.

APPLICATION FOR BENEFITS BY BENEFICIARIES

If you die before or after retirement, your surviving spouse or other beneficiary must file an application with the Administrative Office for death benefits and/or retirement benefits which may be due them (see “Provisions Affecting Beneficiaries” starting on page 12).

To make it possible for payments to begin with minimum delay, the spouse or beneficiary, or their representative, should contact the Administrative Office as soon as possible after an Employee’s or pensioner’s death about any benefits due and required procedures. The Administrative Office will supply the forms and information needed.

PENSION EFFECTIVE DATES

Usually, pensions are effective on the first day of the month after the completed pension application is received by the Administrative Office. Payments can be delayed, however, by processing time, for example the need to get proof of employment from the Social Security Administration for Past Service Credit. This can cause a delay as long as 60 to 90 days; once processing is completed and eligibility is verified, pension payments will be made retroactive to the month after application was received.

After Age 65: If you are eligible for pension benefits from this Plan, payments must begin to you no later than the April 1st of the calendar year which immediately follows the calendar year in which you reach age 70½. Payments which are required under this rule, but are not made timely, may be subject to a 50% federal excise tax.

Disability Pensions: Disability Pension payments can begin no earlier than the sixth month of disability. As with other types of pension, an application for a Disability Pension must be filed with the Administrative Office. As explained earlier in "Disability Pension" starting on page 10, you may be entitled to an additional benefit if you file your application and Social Security Disability Award Notice with the Administrative Office within 60 days of the Notice date.

To ensure that your Disability pension will become payable as early as possible:

(1) send your application to the Administrative Office as soon as possible, and, if applicable, at the same time as you apply for Social Security Disability benefits;

(2) send your Social Security notice of entitlement to the Administrative Office as soon as you receive it.

Waiver of Minimum 30-day Election Period for Distributions to Married Participants: By law, married participants and their spouses have a 30-day election period to decide if they want monthly benefits payable in a form other than the automatic form (a Husband-and-Wife Annuity). If an alternate form of payment is chosen (such as a lump sum or a series of equal monthly or quarterly installments payable over a certain period), the benefit cannot be paid before this election period ends unless the Participant elects to waive the minimum 30-day election period and the spouse consents to that waiver. An election to waive the 30-day minimum waiting period will be granted as long as the Participant is:

(1) informed of the right to take at least 30 days to consider whether to waive the Husband-and-Wife Annuity and consent to receive an alternative annuity or a lump sum,

(2) the Participant is given at least seven days to change his/her mind and cancel an election to waive the Husband-and-Wife Annuity, and

(3) distribution of benefits does not begin until after the seven-day period expires.

This change will allow a married Participant to start receiving retirement benefits on the eighth day after he or she is provided with the written explanation of the Husband-and-Wife Annuity.

CLAIMS AND APPEALS PROCEDURES

Filing of Pension Claims/Issues

Participants or beneficiaries who believe that they are eligible for benefits under the Pension Plan should contact the administrative office of the Fund (Fund Office) and request the appropriate benefit application forms. The Fund Office will mail the appropriate application forms to the participant or beneficiary. A claim is filed, or "received", for purposes of these rules, when the signed benefit application form is received by the Fund Office, although additional information, including election forms, tax forms, retirement declarations, etc., may be required before an initial determination can be made on the application. The Fund Office will specify what additional information may be needed.

Participants or beneficiaries wishing to pose any other issue to the Fund for determination should put the issue in writing and submit it to the Fund Office. An issue other than a benefit application is filed, or "received", for purposes of these rules, when the writing posing the issue is received by the Fund Office.

Initial Determination – Notice

Pension claims/issues are required to be initially determined by the Fund, and notice of any decision given to the participant or beneficiary, within a reasonable period of time, no later than 90 days after receipt of the claim. This period may be extended one time by the Fund for up to 90 days, provided that the Fund both: (1) determines that special circumstances require the extension; and (2) notifies the participant or beneficiary, prior to the expiration of the initial 90-day period, of the circumstances requiring the extension of time and the date by which the Fund expects to make the determination.

If the special circumstance requiring the extension of time under this provision is the failure of the participant or beneficiary to supply information needed to perfect the claim, and such information is not received by the Fund Office within the 180 day time period specified by this provision, the claim will be denied, and a new application must be filed with the Fund Office under the Filing paragraph of these rules.

Form of Notice of Initial Determination

If an adverse determination is made by the Fund with respect to a pension claim/issue, or if pension benefits to a participant or beneficiary are suspended under the plan rules, the Fund is required to provide written notification to the participant or beneficiary setting forth, in a manner calculated to be understood by the participant or beneficiary:

(1) The specific reason(s) for the determination;

(2) Reference to the specific plan provision(s) on which the determination is based;

(3) A description of any additional material or information necessary to perfect the claim and an explanation of why the additional material or information is necessary; and

(4) A description of the Fund's review procedures and the time limits applicable to such procedures, including a statement of the participant or beneficiary's right to sue under Section 502(a) of ERISA after exhaustion of the review procedures.

Time Frame To Request Review

A participant or beneficiary has 60 days following receipt of notification of an adverse determination to file a request for review. Any request for review received by the Fund after this time frame is untimely and subject to denial on review on that basis alone.

Request for Review

A participant or beneficiary may request review of an adverse determination by filing a written request with the Board of Trustees at the Fund Office.

Full and Fair Review

A participant or beneficiary will be given the opportunity to submit written comments, documents, records and other information relating to the claim. The Fund will provide a participant or beneficiary, free of charge, reasonable access to and copies of all documents, records and other information relevant to the claim. The review of the claim will take into account all comments, documents, records and other information submitted by the participant or beneficiary relating to the claim, without regard to whether such information was submitted or considered in the initial determination.

Determination on Review – Notice

A determination on review of a claim/issue is required to be made by the Board of Trustees no later than the date of the meeting of the Board of Trustees that immediately follows receipt of the request for review, unless the request for review was filed within 30 days preceding the date of such meeting. In such a case, a benefit determination on review may be made no later than the date of the second meeting following the receipt of the request for review. If special circumstances require a further extension of time for processing, a benefit determination on review shall be rendered no later than the third meeting of the Board of Trustees following the receipt of the request for review. If special circumstances require such an extension, the Fund will notify the participant or beneficiary in writing of the extension, describing the special circumstances and the date on which the benefit determination on review will be made. If an extension is due to the participant or beneficiary's failure to submit information necessary to decide the claim, the period for making the determination on review will be suspended from the date on which the notification of extension is sent to the participant or beneficiary until the date on which the participant or beneficiary responds to the request for additional information. Notice of the benefit determination on review will be given not later than 5 days after such a determination is made.

Form of Notice of Determination on Review

The Fund will provide a participant or beneficiary with written notification of the determination on review. If the determination is adverse, the Fund is required to provide written notice to the participant or beneficiary setting forth, in a manner calculated to be understood by the participant or beneficiary:

(1) The specific reason(s) for the determination;

(2) Reference to the specific plan provision(s) on which the determination is based;

(3) A statement that the claim it is entitled to receive, upon request and free of charge, reasonable access to and copies of all documents, records and other information related to the claim; and

(4) A statement of the participant or beneficiary's right to sue under Section502(a) of ERISA.

TRUSTEE AUTHORITY

Except as otherwise specified herein, the Trustees shall have sole and exclusive discretionary authority and responsibility for administering, construing, and interpreting the provisions of the Plan, determining eligibility for benefits, and making all determinations, including factual determinations, hereunder.

SOME QUESTIONS, ANSWERS AND BASIC FACTS ABOUT THE PLAN

Must I retire when I reach age 65?

No. Retirement under this Plan is voluntary.

May my pension benefits be assigned?

No. This is prohibited by the Plan. However, the Plan is required by law to pay benefits according to a Qualified Domestic Relations Order.

Are pensions provided by this Plan affected by my Social Security benefits?

No. The benefits under this Plan are in addition to benefits paid under Social Security.

Who is the Plan Administrator?

The Pension Plan is administered by a Board of Trustees made up equally of representatives of the Union and of the Employers. The Trustees administer the Pension Trust Fund according to an Agreement and Declaration of Trust. This provides that all money paid into the Pension Trust Fund or earned by the Pension Trust Fund can be used only for the purpose of providing pensions, according to the Plan Document of the Trust Fund, for the Participants and Beneficiaries covered by the Pension Plan and for paying expenses incurred in the operation of the Plan.

The full text of the Plan Document of the Pension Plan are part of this booklet (starting on page 39). The Trustees may, from time to time, amend or interpret the Plan Document.

A Participant's right to pension benefits, and the right of a beneficiary to survivor's benefits, are governed by the actual Rules and Regulations of the Pension Plan. The explanatory material in this booklet is designed to inform you about the Plan and what it provides, and great care was taken to make it accurate. If there is a question or conflict about the Plan, however, it is the Rules and Regulations of the Plan, and not this explanatory material, which would govern the payment of benefits from the Fund.

If you have any question about the material in this booklet or any Plan provision, please direct your questions to the Administrative Office. The Board of Trustees is the only official source of information about the Plan and your status as a participant.

Who is covered by the Plan?

The Plan covers only Employees of contributing Employers.

Can a Participant or beneficiary appeal if benefits are denied?

Yes. Any Participant or beneficiary who is denied a benefit or disagrees with the type or amount of benefits allowed has the right to appeal to the Board of Trustees. This must be done within 60 days of the date an Employee or beneficiary receives a letter notifying them of the decision. The rules and procedures for filing an appeal are in Article VIII, Section 4 of the Pension Plan and pages 25 through 27 of this summary.

Are Plan Documents Available to Participants and Beneficiaries?

Yes. Copies of the Plan, summary descriptions and a summary of the annual report are available for inspection at the Administrative Office during regular business hours. On written request copies will be supplied by mail. Copies of the Trust Agreement, Collective Bargaining Agreements and the full annual report also are available for inspection at the Administrative Office during those hours.

These documents can be furnished as well by mail, on written request, but reasonable charges will be made for copying. You should find out what the charge will be before sending your request.

The preceding material has been prepared to explain as clearly as possible your rights and benefits, and other important features of your Pension Plan. Some of the regulations have been summarized, but every effort has been made to ensure the accuracy of the summary. Nothing in this explanation is intended to change in any way the Plan Document itself. The Plan Document is included with this summary.

For any question that may arise, your rights under this Plan will be determined only according to the Plan Document and the procedures prescribed in the Plan. The full text of the Plan Document is in the following section of this booklet.

Only the full Board of Trustees is authorized to interpret the Plan. Information from other sources is **not** official and may not be correct. No Union or Employer nor any of their representatives are authorized to interpret the Plan or to act as an agent of the Board of Trustees.

If you have any questions about the Pension Plan, contact the Administrative Office. The staff has up-to-date information on the operation of the Plan and on your rights and responsibilities under it. The staff is available to help you with any questions.

Official communications concerning the Plan must be in writing signed on behalf of the full Board of Trustees or, if expressly authorized by the full Board of Trustees, may be signed by the individual or entity as designated by the Board of Trustees.

Please address your questions and inquiries to:

ARIZONA STATE CARPENTERS'
PENSION TRUST FUND
2001 W. Camelback Road, Suite 350
Phoenix, Arizona 85015-7404

CHECKLIST: THINGS FOR YOU TO DO

Let us know where you are. Keep the Administrative Office informed of any change in your mailing address to make sure you get all our communications. Our address and phone are:

ARIZONA STATE CARPENTERS'
PENSION TRUST FUND
2001 W. Camelback Road, Suite 350
Phoenix, Arizona 85015-7404

(602) 264-1804

If you leave Covered Employment. Review the section on "Break in Covered Employment". Please remember that if you do not earn sufficient Pension Credits over a number of years, it may result in the loss of all your previously accrued credits and benefits. If you are uncertain about your status, request an accounting from the Administrative Office. They also can tell you if a Break in Covered Employment can be repaired and how to do it. Even if you are vested (when you CANNOT lose your rights to a Vested Service Pension), you should keep the Administrative Office informed of any change in address.

If your marital status changes. Inform the Administrative Office. See the sections on the Husband-and-Wife Pension and other options affected by your marital status.

If you are thinking about retirement. Get the information you need and file your application in plenty of time. You will have to have copies of certain documents such as birth certificate, marriage certificate, etc. The Administrative Office can tell you what you need to file.

Check your options. There may be waiting periods and deadlines in connection with various type-of-pension options provided by the Plan. You should check your options from time to time, especially whenever there is a change in your family status. If you are in doubt, contact the Administrative Office.

Keep your records. The accuracy and completeness of the records of your work in Covered Employment is an important factor in determining eligibility. You can protect yourself against possible future difficulty by checking the work records you receive. If you disagree with them, notify the Administrative Office as soon as possible. Be sure to keep pay vouchers, payroll check stubs and other evidence of employment you may receive. This applies to work under this Plan and Related Plans.

Designate a Beneficiary. To protect the person or persons you want to receive the Plan's Death Benefits, be sure that you have made your designated Beneficiary known to the Administrative Office. If your beneficiary dies before you, or if for any other reason you want to change your beneficiary, you should inform the Administrative Office as soon as possible.

EMPLOYEE RETIREMENT INCOME
SECURITY ACT OF 1974
Information required by the Act specified
in Section 102(b).

1. *The name and type of administration of the Plan:*

   Arizona State Carpenters' Pension Trust Fund
   Collectively Bargained, Joint-Trusteed Labor-Management Trust.
   This plan is a defined benefit plan.

2. *Internal Revenue Service plan identification number and plan number:* The Employer Identification Number (EIN) issued to the Board of Trustees is 86-6056025. The Plan number is 001.

3. *Name and address of the person designated as agent for the service of legal process*:

   Keith Overholt, Esq.
   Jennings, Strouss & Salmon, P.L.C.
   One East Washington Street, Suite 1900
   Phoenix, AZ 85004-2554

   Charles Stegall, Esq.
   Stegall, Katz & Whitaker. P.C.
   531 East Thomas Road, Suite 102
   Phoenix, AZ 85012-3239

   Service of legal process may also be made upon the Board of Trustees at the Administrative Office shown below.

4. *Name and address of the administrator and Plan Sponsor:*

   The Board of Trustees is the Plan Administrator and the Plan Sponsor. This means that the Board of Trustees is responsible for seeing that information regarding the Plan is reported to government agencies and disclosed to Plan Participants and Beneficiaries in accordance with the requirements of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

   Board of Trustees
   Arizona State Carpenters' Pension Trust Fund
   2001 W. Camelback Road, Suite 350
   Phoenix, Arizona 85015-7404

   The Trustees have engaged the independent contractor named below to perform the routine administration of the Trust:

   Zenith American Solutions, Inc.

2001 W. Camelback Road, Suite 350
Phoenix, Arizona 85015-7404
(602) 264-1804 (Phone)
(602) 650-8164 (Fax)

5. *Names and addresses of Trustees*:

<u>Management Trustees</u>

Mark Minter
Arizona Builders' Alliance
1825 W. Adams Street
Phoenix, Arizona 85007

Dala Nunley
Kitchell Contractors Inc.
1707 E. Highland, #200
Phoenix, AZ 85016-4659

Tom W. Royden
Royden Construction Co.
19612 West Hilton Ave.
Buckeye, Arizona 85326-9033

<u>Labor Trustees</u>

William Martin
675 W. San Angelo
Gilbert, AZ 85233

Steve Pasko
4547 West McDowell Road
Phoenix, Arizona 85035-4159

Richard Mills
5708 W. Soft Wind Dr.
Glendale, AZ 85310

6. *Collective Bargaining Agreement Information*. The Plan is maintained pursuant to a Collective Bargaining Agreement. Copies of the Collective Bargaining Agreement may be obtained by participants or beneficiaries upon written request to the plan administrator and are available for examination by participants and beneficiaries in the principal office of the employee organization and at each employer establishment in which at least 50 participants are customarily working. Additionally, the Collective Bargaining Agreement is available for inspection at the Local Union offices.

7. *Eligibility Requirements*. The Plan's requirements respecting eligibility for participation and benefits are shown on page 1 and pages 6 through 11 of this summary, and in Articles II, III, IV, V, VI, VII and VIII of the Pension Plan.

8. *Description of provisions for non-forfeitable pension benefits*. A Participant achieves vested status according to the provisions of Article VI, Section 3 of the Plan. See pages 4 and 5.

9. *Normal Retirement Age* under the Pension Plan is age 65.

10. The provisions of the Husband-and-Wife Pension, which provides a life-time benefit for a Surviving spouse, are set forth in Article IV of the Plan. See page 12 of this summary.

11. *Description of circumstances which may result in disqualification, ineligibility, denial or loss of benefits*.

    The following circumstances may result in disqualification, ineligibility, denial or loss of benefits.

    a. Between January 1, 1976 and January 1, 1984, a Participant will incur a "Permanent Break in Covered Employment" if he has at least two consecutive Calendar Years in which he has less than 600 hours of Service and the number of consecutive Calendar Years in which he did not complete 600 hours of Service equals or exceeds the number of years of Vesting Service which he had previously accumulated. Refer to Article VI, Section 4 of the Plan.

    b. If a Pensioner receiving a Disability Pension recovers from his disability or loses entitlement to his Social Security Disability Benefit before attaining age 60, he must inform the Board of Trustees in writing within 21 days of the date he recovers or receives notice from the Social Security Administration. If he does not provide such notice, upon his subsequent retirement he may not be eligible for benefits for six months following the date of his retirement, plus any additional months during which he received Disability Pension payments which he was not entitled to. Refer to Article III, Section 9 of the Plan.

    c. If a Pensioner returns to employment prohibited by the Plan, he must inform the Board of Trustees in writing within 21 days of his return. Upon his subsequent retirement, he will not be eligible for benefits for six months following the date of his retirement.

       If a Pensioner does not provide such notice of employment, he may be disqualified for benefits for an additional period of six months over and above the suspension period explained in the preceding paragraph. Refer to Article VIII, Section 9 of the Plan.

    d. A Pensioner is not eligible to receive a pension until the first day of the month following the date on which he filed an application for a pension. The procedure for filing an application for benefits is outlined on pages 22 through 25, in the benefit description section and in Article VIII, Section 1 of the Plan.

    e. Participants are ineligible for a Regular or Early Retirement Pension unless they are vested in accordance with Article VI, Section 3(d) of the Plan.

    f. In addition to the description set forth elsewhere in this Summary Plan Description, your benefits may be reduced if they exceed the maximum amount allowed by Section 415 of the Internal Revenue Code.

If the annual retirement benefit exceeds the maximum benefit permitted, the Retired Employee's benefit will be reduced to the limit then in effect. In following years, as cost of living increases raise the limits on benefits, payments may be increased.

If a Retired Employee's benefit must be reduced due to aggregation with a nonmultiemployer plan, the reduction applies to the benefit from the nonmultiemployer plan unless the benefit from that plan has been paid.

12. *Remedies available under the Plan for the redress of claims which are denied in whole or in part, including provisions required by Section 503 of Employee Retirement Income Security Act*. The Procedure for applying for pensions is described on pages 22 through 25 of this summary see the procedures for filing an appeal are on pages 26 through 27 of this summary and in Article VIII, Section 4 of the Plan

13. *Recordkeeping period*. The period used for computing Pension Credit and Vesting Service is the Calendar Year.

14. *Source of financing of the Plan*. All contributions to the plan are made by Employers in accordance with the Collective Bargaining Agreement. Benefits are provided directly from the Fund's assets which are accumulated under the provisions of the Trust Agreement.

15. *The identity of any organization used for the accumulation of assets through which benefits are provided*. Benefits are provided from the Fund's assets which are contributed pursuant to the Collective Bargaining Agreements and accumulated under the Trust Agreement and held in a Trust Fund for the purpose of providing benefits to Participants and defraying reasonable covered administrative expenses. The Fund's assets and reserves are held in custody by Wells Fargo Bank, and invested by investment managers including ASB Capital Management, Blackstone Alternative Asset Management, L.P., Credit Suisse Asset Management, Western Asset Management Company, Fisher Investments, Allianz Global Investors and Harding Loevner.

16. *Plan Documents and Reports.*

You may examine the following documents at the Administrative Office during regular business hours, Monday through Friday, except holidays:

a. Trust Agreement and Plan Document

b. Collective Bargaining Agreements

c. Insurance contracts, if any.

d. Form 5500 (Annual Return/Report) filed with the Internal Revenue Service and Department of Labor.

e. A list of contributing Employers.

You may also obtain copies of the documents by writing for them and paying the reasonable cost of duplication. You should find out what the charges will be before requesting copies. If you prefer, you can arrange to examine these reports, during business hours, at your union office. To make such arrangements, call or write the Administrative Office. A summary of the annual report which gives details of the financial information about the Fund's operation is furnished annually to all participants free of charge.

17. *Plan Termination Provisions*.

Your pension benefits under this multiemployer Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. The Plan pays premiums to the Pension Benefit Guaranty Corporation for this insurance. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

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

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first $11 of the monthly benefit accrual rate and (2) 75% of the next $33. The PBGC's maximum guarantee limit is $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, ask your Plan Administrator, or contact the PBGC's Technical Assistance Division, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026, or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at http://www.pbgc.gov.

18. *Statement of ERISA Rights***.**

As a Participant in the Arizona State Carpenters Pension Trust Fund, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974, as amended (ERISA). ERISA provides that all Plan Participants shall be entitled to:

<u>Receive Information About Your Plan and Benefits</u>

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 (EBSA).

Obtain, upon written request to the Plan Administrator, copies of all Plan 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 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. The Plan will provide this information to the extent it is able to do so, based on available records.

<u>Prudent Actions by Plan Fiduciaries</u>

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 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 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 or a medical child support 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 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, you should contact the nearest office of the Employee Benefits Security Administration (EBSA), 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. For single copies of publications, contact the EBSA Brochure Request Line at 866-444-3272 or contact the EBSA field office nearest you. You may also find answers to your Plan questions at the EBSA website at www.dol.gov/ebsa/.