

**International Painters and Allied Trades  
Industry Pension Plan**

**Rules and Regulations  
as amended restated as of January 1, 2015**

**TABLE OF CONTENTS**

**ARTICLE 1 - ESTABLISHMENT & CONSTRUCTION ..... 1**

1.01 Establishment of Plan and Name ..... 1

1.02 Purpose..... 1

1.03 Trustees..... 1

1.04 Plan Effective Date ..... 1

1.05 Amendment of Plan ..... 2

1.06 Prohibited Amendments..... 2

1.07 Merger or Transfer of Plan Assets ..... 2

1.08 Termination of Plan ..... 2

1.09 Termination Actions ..... 2

1.10 Notices..... 3

1.11 Unauthorized Representations ..... 3

1.12 Construction..... 3

1.13 Choice of Law..... 4

1.14 Severability ..... 4

**ARTICLE 2 - ADMINISTRATION ..... 4**

2.01 Powers Of Trustees ..... 4

2.02 Duties and Powers of Plan Administrator..... 4

2.03 Discretion..... 4

2.04 Consultants..... 5

2.05 Delegation and Allocation of Responsibility ..... 5

2.06 Reliance..... 5

2.07 Limitation of Liability..... 5

2.08 Indemnity..... 6

**ARTICLE 3 - PARTICIPATION ..... 6**

3.01 Eligible Employees ..... 6

3.02 Entry Date..... 6

3.03 Termination of Participation ..... 7

3.04 Reinstatement of Participation..... 7

3.05 Acceptance of a New Contributing Employer ..... 7

3.06 Acceptance of a New Affiliated Employer ..... 8

3.07 Additional Conditions..... 9

3.08 Delinquent Employers ..... 9

3.09 Mergers..... 9

**ARTICLE 4 - VESTING ..... 9**

4.01 Vested Participant ..... 9

4.02 Service Vesting ..... 10

4.03 Age Vesting .....10  
4.04 Termination Vesting .....10  
4.05 Vesting Changes .....11  
4.06 Years of Vesting Service .....11  
4.07 One-Year Break-in-Service .....11  
4.08 Effect of One-Year Break .....11  
4.09 Cure of One-Year Break .....12  
4.10 Family and Medical Leave.....12  
4.11 Qualified Military Service .....13  
4.12 Permanent Break in Service.....13  
4.13 Effect of Permanent Break.....14

**ARTICLE 5 - ACCRUED PENSION BENEFIT CALCULATION..... 15**

5.01 Accrued Benefit .....15  
5.02 Pension Benefit for Service before the Contribution Period - Qualification .....19  
5.03 Pension Benefit Credit for Service before the Contribution Period - Amount .....21  
5.04 Loss of Benefit Credit for Service Prior to the Contribution Period. ....22  
5.05 Benefit Credit for Service during the Contribution Period .....22  
5.06 Maximum Contribution Rates.....23  
5.07 Extra Contributions .....23  
5.08 Contribution Rate.....24  
5.09 Contribution Rate Changes .....24  
5.10 Benefit Break-In-Continuity .....25  
5.11 New Groups .....26  
5.12 Reciprocal Pension Agreements .....26  
5.13 Merger Agreements .....27  
5.14 Post-Retirement Benefit Increases.....28

**ARTICLE 6 - PENSION BENEFIT PAYMENT ..... 28**

6.01 Normal Retirement Pension – Eligibility.....28  
6.02 Normal Retirement Age.....29  
6.03 Normal Retirement Pension – Amount.....29  
6.04 Late Retirement Pension – Eligibility.....29  
6.05 Late Retirement Pension – Amount.....29  
6.06 Mandatory Payment of Benefits .....30  
6.07 Mandatory Payment - Amount.....30  
6.08 Special Early Retirement Pension - Eligibility .....31  
6.09 Special Early Retirement Pension - Amount .....32  
6.10 Early Retirement Pension —Eligibility .....32  
6.11 Early Retirement Pension - Amount .....33  
6.12 Disability Pension — Eligibility .....33  
6.13 Disability Pension - Amount.....34  
6.14 Effect of Recovery by a Disabled Pensioner .....35  
6.15 Early Vested Pension — Eligibility .....36

6.16 Early Vested Pension - Amount.....36  
6.17 Partial Pension - Eligibility .....36  
6.18 Partial Pension - Amount .....37  
6.19 Partial Pension – Payment Forms .....37  
6.20 Non-Duplication of Pensions .....37  
6.21 Taxes.....38

**ARTICLE 7 - STANDARD PENSION PAYMENT FORMS ..... 38**

7.01 General Payment Restrictions.....38  
7.02 Commencement of Benefits Generally .....38  
7.03 Married Participants - General Rules.....38  
7.04 Single Participants - General Rules .....39  
7.05 Small Benefits.....39  
7.06 Husband-and-Wife Pension at Retirement — Standard Form of Benefit Payment for  
Married Participants.....39  
7.07 Waiver of Husband-and-Wife Pension .....40  
7.08 Pre-retirement Surviving Spouse Pension .....42  
7.09 Waiver of Pre-retirement Surviving Spouse Pension .....42  
7.10 Pre-retirement Surviving Spouse Pension – Spouse Alternatives .....43  
7.11 Qualified Domestic Relations Orders .....44  
7.12 Qualified Domestic Relations Order Procedures.....44  
7.13 Guaranteed Five-Year Pension (Unreduced Pension) — Standard Form of Benefit  
Payment for Unmarried Participants.....45  
7.14 Pre-Retirement Death Benefit - Eligibility .....45  
7.15 Post-Retirement Death Benefit – Amount .....46  
7.16 Beneficiary .....46  
7.17 Retirement and Suspension of Benefits Before Normal Retirement Age.....47  
7.18 Pensioner Reporting of Work Before Normal Retirement Age.....47  
7.19 Resumed Benefits Before Normal Retirement Age – Eligibility.....48  
7.20 Resumed Benefits Before Normal Retirement Age - Amount .....48  
7.21 Suspension of Benefits after Normal Retirement Age.....49  
7.22 Plan Disclosure of Suspension Rules.....50  
7.23 Pensioner Reporting of Work after Normal Retirement Age .....50  
7.24 Advance Determinations of Suspendible Work.....51  
7.25 Plan Notice of Suspension after Normal Retirement Age .....51  
7.26 Resumption of Benefit Payments after Normal Retirement Age - Eligibility .....51  
7.27 Resumption of Benefit Payments after Normal Retirement Age – Amount .....51  
7.28 Waiver of Suspension and Preservation of Prior Suspension Rules.....53  
7.29 Incompetence or Incapacity of a Pensioner or Beneficiary .....54  
7.30 Non-Assignment of Benefits.....54  
7.31 Payments to Minors .....55

**ARTICLE 8 - OPTIONAL FORMS OF PENSION PAYMENT..... 55**

8.01 General.....55

8.02 Joint and Survivor Options .....56  
8.03 Social Security (Level Income) Option .....578  
8.04 Combined Level Income and Joint and Survivor Option .....58  
8.05 Ten Year Certain Option.....59  
8.06 Lump Sum Payment Option.....59  
8.07 Benefit Payment Restrictions.....60  
8.08 Rollovers.....64

**ARTICLE 9 - CLAIMS PROCEDURE & BENEFIT PAYMENTS ..... 66**

9.01 Application.....66  
9.02 Partial Pension - Application Procedure .....66  
9.03 Information and Proof.....66  
9.04 Trustee Discretion and Authority.....66  
9.05 Initial Claim Determination .....67  
9.06 Request for Review .....67  
9.07 Decision on Review .....67  
9.08 Administrative Delay .....68  
9.09 No Rights to Assets.....68  
9.10 Uniform Limitations Period.....68  
9.11 Uniform Locations for Lawsuits (Venue).....69

**ARTICLE 10 - FUNDING ..... 70**

10.01 Funding Policy .....70  
10.02 Trust for Participants.....70  
10.03 Investments .....70  
10.04 Source of Benefit Payments.....70  
10.05 Expenses... .....70  
10.06 Non-Reversion. ....70  
10.07 Employer Contributions.....70  
10.08 Irrevocability of Contributions. ....71  
10.09 Qualified Military Service Contributions .....71  
10.10 Return of Mistaken Contributions .....71  
10.11 Collection of Delinquent Contributions.....72

**ARTICLE 11 - CONTRIBUTING EMPLOYER WITHDRAWAL ..... 72**

11.01 Employer Withdrawal - In General.....72  
11.02 Control Group Employer - Definition.....74  
11.03 Construction Industry Employers - Definition .....74  
11.04 Complete Withdrawal - Defined .....74  
11.05 Partial Withdrawal - Defined. ....75  
11.06 Unfunded Vested Liability.....75  
11.07 Title IV Vested Benefits .....75  
11.08 Initial Unfunded Vested Liability .....75

11.09 Annual Change in Unfunded Vested Liability.....76  
11.10 Reallocated Liability .....77  
11.11 Mergers..... 77  
11.12 Amount of Control Group Employer Liability for Complete Withdrawal .....79  
11.13 Employer Proportionate Share of Initial Unfunded Vested Liability .....80  
11.14 Employer Proportionate Share of Annual Changes in Unfunded Vested Liability .....80  
11.15 Apportionment Base Period.....81  
11.16 Base Period Employer Contributions.....81  
11.17 Pre-1980 Terminated Unit Contributions .....82  
11.18 Employer Proportionate Share of Annual Charges for Reallocated Liability .....82  
11.19 Transfers of Liability .....82  
11.20 De Minimis Reduction.....84  
11.21 20-Year Payment Limitation.....84  
11.22 Insolvency Reduction.....85  
11.23 Partial Withdrawal Liability - Amount .....85  
11.24 Payment of Withdrawal Liability.....85  
11.25 Notice and Collection of Withdrawal Liability .....86  
11.26 Withdrawal Liability Review.....86  
11.27 Withdrawal Liability Arbitration .....86  
11.28 Withdrawal Liability Default.....86  
11.29 Withdrawal Liability Collection Litigation .....87  
11.30 Withdrawal Liability Abatement – Construction Industry Employers .....87  
11.31 Withdrawal Liability Abatement – Other Employers .....87  
11.32 Mass Withdrawal. ....88

**ARTICLE 12 - TAX RULES AND AFFILIATED EMPLOYERS ..... 88**

12.01 Non-Discrimination .....88  
12.02 Affiliated Employer Participation.....88  
12.03 Conditional Adoption.....89  
12.04 General Affiliated Employer Rules .....89  
12.05 Limitation Employer .....89  
12.06 Top-Heavy Requirements .....90  
12.07 Maximum Benefit Limit. ....91  
12.08 Section 415 Aggregation.....92  
12.09 Maximum Benefits Coordination .....92  
12.10 Restricted (High-25) Employees.....92

**ARTICLE 13 - DEFINITIONS ..... 93**

**ARTICLE 1 – ESTABLISHMENT & CONSTRUCTION**

1.01 Establishment of Plan and Name. The Trustees continue and restate a pension plan to be known as the International Painters and Allied Trades Industry Pension Plan which may be abbreviated as the IUPAT Industry Pension Plan.

1.02 Purpose. The Plan has been established for the exclusive purpose of providing retirement benefits for Participants who are represented for the purpose of collective bargaining by the Union and Affiliated Employers. It is intended to be permanent.

1.03 Trustees. The Trustees under the Trust Agreement are the plan sponsor of the Plan and the Annuity Plan under ERISA and exercise the powers of a grantor under the Trust Agreement with respect to both plans.

1.04 Plan Effective Date.

(a) This restated Plan is applicable to eligible Employees, Participants and their Spouses and Beneficiaries as follows.

(b) Articles 1-4 and 7-13 apply to all eligible Employees, Participants and their Spouses and Beneficiaries.

(c) Benefit Levels. The benefit calculation and retirement eligibility and amount provisions described in Articles 5-6 apply only to Eligible Employees and Participants who were Active Employees in the Plan as of January 1, 2003 or thereafter and before a Benefit Break-in-Continuity.

(d) The amount of pension benefits, for participants who retired before January 1, 2003, as well as the amount of pension benefits and retirement eligibility of former Employees whose participation terminated prior to January 1, 2003, are determined in accordance with the provisions of the Plan in effect at the earlier of the time the Employee or Participant left Covered Employment or retired.

(e) The amount of pension benefits and retirement eligibility for those who were vested inactive Participants as of January 1, 2003, shall be those stated in the Plan document in effect at the earlier of the time the Participant left Covered Employment or retired.

(f) The changes to benefit calculations, made by an amendment effective January 1, 2006, apply only to Hours of Service in Covered Employment after December 31, 2005.

(g) The changes to benefit calculations, made by an amendment effective June 1, 2006, apply only to Hours of Service in Covered Employment after December 31, 2005 for a contribution over the Base Contribution Rate and only to Hours of Service in Covered Employment after May 31, 2006 for a contribution below the Base Contribution Rate.

1.05 Amendment of Plan. This Plan may be amended at any time by the Trustees, consistent with the provisions of the Trust Agreement.

1.06 Prohibited Amendments.

(a) Except as provided by applicable law, an amendment of the Plan cannot:

(1) Reduce any accrued benefit with respect to Hours of Service before the amendment;

(2) Eliminate or reduce an early retirement benefit, retirement type subsidy or optional form of payment with respect to Hours of Service before the amendment; or

(3) Cause Plan assets to be used or diverted to an Employer or purposes other than the exclusive benefit of Participants, Spouses and Beneficiaries and payment of reasonable expenses of the Plan.

(b) The Plan will provide written notice of a significant reduction in the rate of future benefit accrual to Plan Participants, Alternate Payees, and employee organizations in accordance with applicable law.

1.07 Merger or Transfer of Plan Assets. The Trustees may merge, consolidate or transfer Plan assets or liabilities to another qualified pension plan under IRC 401 in accordance with ERISA. The accrued benefit of each Participant after the merger, consolidation or transfer will not be less than before the merger, consolidation or transfer.

1.08 Termination of Plan. The Plan will terminate upon:

(a) The adoption of an amendment to the Plan providing that no Participant will receive credit for any purpose under the Plan for Hours of Service with any Employer after the date specified by the amendment,

(b) The Complete Withdrawal of substantially all Control Group Employers from the Plan.

(c) The adoption of an amendment to the Plan causing the Plan to become a defined contribution pension plan, or

(d) Termination of the Plan by the Trustees.

1.09 Termination Actions.

(a) Upon termination of the Plan, the Trustees will:

(1) File all notices, reports and other documents required by law, to terminate the Plan.



(2) Notify the Union and Employees and, as required by law, others of the termination.

(3) Apply all Plan assets as required by law to pay administrative expenses of the termination and benefits to Employees, Participants, Spouses and Beneficiaries and allocate or distribute any residual Plan assets to effectuate the purposes set forth in the Trust Agreement.

(b) The termination of the Plan will not terminate the obligation to pay benefits accrued to the date of termination and administrative expenses of the Plan or payment and collection of Withdrawal Liability and other responsibilities, duties or services required by law or necessary or appropriate for the terminated Plan.

1.10 Notices. Any notice to the Plan must be written and properly deposited for first class mail delivery to the Plan office. Any notice from the Plan is sufficient if written and deposited for first class mail delivery to the most recent address of the person or organization in the records of the Trust or Plan.

1.11 Unauthorized Representations. The Plan shall not be bound by the representations of any person, other than the Trustees or those specifically designated by them to make such representations, regarding participation in and eligibility for benefits under this Plan, status of Employers and Employees or any other matter relating to the Plan.

1.12 Construction.

(a) The Trust Agreement and Plan will be construed to maintain qualified status under the IRC.

(b) Unless the context or subject matter otherwise requires, the definition of capitalized words and phrases in the Definitions section shall govern in the Plan unless a different meaning is plainly required by context.

(c) Terms may be defined by cross-reference to the use of the same or a similar term in a section of the Plan document, the Internal Revenue Code ("IRC" or "Code") or the Employee Retirement Income Security Act ("ERISA"). A reference to the IRC includes any ERISA counterpart and vice versa. Statutory IRC and ERISA terms have the same meaning as the statutory term or phrase, unless otherwise defined.

(d) The use of any word or phrase includes all related terms or synonyms fairly required by context.

(e) The definition of a noun defines the corresponding verb.

(f) A masculine, feminine or neuter pronoun includes the other genders.

(g) The use of the present verb tense includes all other tenses.

- (h) The singular includes the plural and the plural the singular.
- (i) “Or” includes “and” and “the” includes “a” or “an”.
- (j) The verb "include" and variants are not limiting.
- (k) The Trust Agreement, Plan and related documents will be construed as a consistent set of documents with differences of language considered matters of style rather than an indication of different legal obligations absent a change in governing law or other clear indication of an intended substantive difference.

1.13 Choice of Law. The Plan is governed by federal law and, where reference to state law is necessary or appropriate, will be administered and construed under the internal laws of the Maryland (excluding conflict of laws principles).

1.14 Severability.

(a) If any part of the Plan is illegal, unenforceable or impracticable, it will be modified or removed in the manner most consistent with the purpose of the Trust Agreement and Plan. The remainder of the Trust Agreement and Plan will continue in full force and effect.

(b) If the Plan fails to provide any service credit, benefit, right or feature under applicable law, the Plan will be applied to provide the minimum credit or payment required by applicable law, without regard to other Plan provisions, and be deemed to include or incorporate any Plan language required for such purposes.

## **ARTICLE 2 – ADMINISTRATION**

2.01 Powers of Trustees. The Trustees are the plan administrator and named fiduciary of the Plan under ERISA. They administer the Plan under the procedures in the Trust Agreement. They have all authority and discretion to manage and control the Plan and Plan assets that is not reserved to the Employers and Union or delegated to others through the Trust Agreement or other action, including contracts.

2.02 Duties and Powers of Plan Administrator. The Trustees may appoint an administrator to execute the policies of the Trustees and exercise all or part of the powers of the Trustees with respect to the Plan and Trust Agreement on a day-to-day basis. The administrator will have the authority and discretion necessary or appropriate to the performance of his duties.

2.03 Discretion.

(a) The Trustees may interpret the Plan and have full discretion and authority to determine all questions of fact or law arising in the administration, interpretation and application of the Plan.

(b) A determination of the Trustees will be final and binding and shall not be reviewed in any court except for matters on which an arbitration award may be vacated under the federal Arbitration Act.

(c) The Trustees may correct any defect, reconcile any inconsistency, supply any omission and modify impracticable provisions of the Plan in a manner consistent with the purpose of the Trust and Plan.

2.04 Consultants. The Trustees may engage investment consultants, accountants, actuaries, lawyers, medical and clerical consultants or other advisers. The fees of the advisors will be paid from Plan assets.

2.05 Delegation and Allocation of Responsibility. The Trustees may delegate any duty or power with respect to the Plan or Plan assets or allocate duties among themselves by written or other direction, including contracts. Any person or group of persons may serve in more than one fiduciary capacity with respect to the Plan, including combined control over the administration of the Trust and Plan and their assets.

2.06 Reliance. The Trustees and their delegates and agents may rely upon written information from others. They may also rely on the advice, report or other work product of an actuary, accountant, lawyer, investment consultant, Investment Manager or other professional or expert engaged by the Plan or Trust in the performance of their duties.

2.07 Limitation of Liability.

(a) This Plan has been established on the basis of an actuarial calculation which has established, to the extent possible, that the contributions will, if continued, be sufficient to maintain the Plan on a permanent basis fulfilling the funding requirements of ERISA.

(1) Except as provided by applicable law, including Withdrawal Liability to the Plan, no Employer has any liability, directly or indirectly, to provide the benefits established by the Plan beyond the obligation of the Employer to make contributions as stipulated in its Collective Bargaining Agreement or Participation Agreement.

(2) No liability shall be upon the Trustees, individually or collectively, or upon the Union to provide the benefits established by this Plan, if the Plan does not have assets to make such payments.

(b) The liability of the Trustees, individually or collectively, shall be limited in accordance with the provisions of the Trust Agreement as and to the extent permitted by ERISA.

(c) The appointment of an Investment Manager shall relieve the Trustees of any obligation to invest or manage an asset of the Trust or a Plan and relieve them of liability for any act or omission of the Investment Manager.

2.08 Indemnity. The Plan will indemnify the Trustees against any loss or liability by reason of acts or omissions in administration of the Plan or Trust to the maximum extent allowed by law. The Trustees may purchase insurance with Plan assets to cover potential liability of the Trustees and others or liability or loss of the Plan, subject to applicable law. The Trustees may use Plan assets to provide indemnity to other parties, subject to applicable law.

### **ARTICLE 3 – PARTICIPATION**

#### 3.01 Eligible Employees

(a) The Employees who may participate in the Plan are limited to the following groups:

(1) Employees represented for the purpose of collective bargaining by the Union;

(2) Employees of the Union, including Local Unions or District Councils with a Collective Bargaining Agreement with a Contributing Employer;

(3) Employees of a Union-Industry Related Organization in which at least one participating Local Union or District Council has a Collective Bargaining Agreement with at least one Contributing Employer;

(4) Employees of Employers who are incorporated and are members of the Finishing Contractors Association or 100% Union contractors; and

(5) Non-Bargained Employees of a Contributing Employer.

(b) Eligibility to participate and continued participation are subject to timely execution of a Collective Bargaining Agreement with language acceptable to the Trustees or a Participation Agreement, payment thereunder and other terms and conditions of the Plan.

#### 3.02 Entry Date.

(a) Participation by the Eligible Employees of an Employer becomes effective on the later of the following:

(1) The first day of the month after the Contribution Period of the Employer begins, or

(2) The earliest January 1 or July 1 following the completion of at least 1,000 Hours of Service in Covered Employment or Contiguous Employment in a participation computation period.

(b) The initial participation computation period for an Employee begins on the first day of the month in which an Employee first has an Hour of Service in Covered Employment

and ends on the last day of the month including the first anniversary of that date. The initial participation computation period is deemed to end after 12 consecutive months for purposes of determining the entry date of a Participant. The subsequent participation computation periods are rolling periods of 12 consecutive months beginning with the month after the month in which the initial computation period begins.

### 3.03 Termination of Participation.

(a) A person who incurs a One-Year Break shall cease to be a Participant as of the last day of the Calendar Year which constituted the One-Year Break, unless the person:

(1) Is a Pensioner,

(2) Is a Vested Participant with a nonforfeitable right to a pension from this Plan, other than a Disability Pension, whether immediate or deferred, or

(3) Has received a Social Security Disability award for a disability which resulted from an on-the-job injury or illness that occurred while employed by an Employer.

(b) A One-Year Break may be cured.

### 3.04 Reinstatement of Participation

(a) A person who has been terminated as a Participant shall again become a participant by completing at least 450 Benefit Hours in a Calendar Year or 1,000 Hours of Service in Covered Employment or Contiguous Employment in any period of 12 consecutive months, which begins after the Calendar Year during which participation terminated, before a Permanent Break.

(b) A person who has a Permanent Break before becoming a Vested Participant loses all reinstatement rights and is treated as a new Employee on any return to Covered Employment.

### 3.05 Acceptance of a New Contributing Employer.

(a) A person or organization shall be accepted by the Trustees as a contributing employer for Union Employees when:

(1) The Employer, along with the Union, becomes party to the model collective bargaining agreement clause, approved by the Trustees, which sets forth the full details of the basis for contributions to the Plan and the basis for acceptance as a Contributing Employer;

(2) The Employer signs any other written instrument wherein the Employer agrees to be bound by the model collective bargaining clause, or,

(3) The Employer signs a standard Participation Agreement, as approved by the Trustees, for Union Employees and the Trust Agreement.

(b) A new contributing employer shall furnish the name, date of birth, and employment history of each Employee then covered by the Collective Bargaining Agreement between the Union and the new Employer.

(c) The Trustees may accept persons or organizations as contributing employers for Union Employees under other collective bargaining agreement clauses or terms and may reject an Employer whose participation will adversely affect the actuarial soundness of the Plan as determined by the Trustees after consultation with the actuaries for the Plan.

### 3.06 Acceptance of a New Affiliated Employer.

(a) An eligible Affiliated Employer shall be accepted as an employer for its Non-Bargained Employees under the following conditions.

(1) The person or organization is a Contributing Employer, Union or Union-Industry Related Organization.

(2) The person or organization signs a standard Participation Agreement, as approved by the Trustees, and, if requested, the Trust Agreement or another written agreement which sets forth the full details of the basis for contributions to the Plan and is accepted by the Trustees.

(3) Written application for participation is made to the Trustees and approval is received in writing.

(4) The person or organization submits necessary data for a non-discriminatory group or class of employees which satisfies the requirements of IRC 410 for the Employees proposed for coverage under the Plan.

(5) The person or organization has a Collective Bargaining Agreement with the Union or is a Union or a Union-Industry Related Organization operating under at least one Collective Bargaining Agreement with a Contributing Employer.

(b) The Trustees may accept persons or organizations as affiliated employers under other terms and may include “safe-harbor” requirements for coverage of employees, contributions and other rules to assure the continuing qualification of the Plan under the IRC and compliance with 29 U.S.C. §186(c) in a standard or other Participation Agreement. The Trustees may reject an organization whose participation will adversely affect the actuarial soundness of the Plan or endanger qualification of the Plan under the IRC, as determined by the Trustees after consultation with legal and actuarial counsel for the Plan.

3.07 Additional Conditions. To continue and remain as an Employer in the Plan:

(a) an Employer must remain signatory to the current model Collective Bargaining Agreement clause, a standard Participation Agreement, or another form of agreement approved by the Trustees, and

(b) after the FIP Effective Date, an Employer must contribute to the Plan in accordance with the FIP adopted by the Trustees.

3.08 Delinquent Employers.

(a) The Trustees may terminate a person or organization that fails to make contributions due for 90 days past the due date as an Employer.

(1) The person or organization, to once again become an Employer, must post a bond in the amount of twice the delinquency and pay all current and delinquent contributions within three months of the posting of the bond. If the organization fails to do so, the bond shall be applied to pay any delinquency, interest, liquidated damages or legal or other costs incurred in collection or termination of the organization as an Employer and the person or organization will not be permitted to resume status as an Employer.

(2) If the person or organization satisfies the foregoing conditions and once again is allowed to participate as an Employer on that basis, the bond will be returned if reports and contributions remain current for a period of one year following reinstatement.

(b) After the FIP Effective Date, the Trustees shall reject any Collective Bargaining Agreement or Participation Agreement and contributions that do not conform to the FIP.

(c) The Trustees and the Union retain the right to enforce payment of delinquencies in accordance with other provisions of this Plan, the Trust Agreement, and the applicable Collective Bargaining Agreement. Termination of an Employer may result in an assessment of Withdrawal Liability against the person or organization and its Control Group Employer.

3.09 Mergers. Employees who were participants in a plan that merged with the Plan became participants in the Plan upon execution of a merger agreement between the Trustees and their former plan. The terms of merger agreements (even if not listed in Table 2) are incorporated by reference and shall form part of this restated Plan as of their execution date. The merger agreements control over inconsistent terms in this restated Plan. The merger agreements are summarized in Table 2.

## **ARTICLE 4 – VESTING**

4.01 Vested Participant. A Vested Participant is a Participant who has fulfilled the requirements for receipt, upon attainment of Normal Retirement Age or Retirement, of a nonforfeitable pension based on service, age or termination of the Plan.

**4.02 Service Vesting.**

(a) A Participant or former Participant shall have a nonforfeitable right to benefits and be entitled to retire on a vested pension under the following conditions.

(b) Pre-ERISA Rules. If an Employee was a Participant in the Plan prior to January 1, 1976, and left Covered Employment, the provisions of the prior Plan, as they relate to a “Vested Pension” (as defined in the prior Plan), or the current Plan will apply, whichever provision is more advantageous to the Participant. The prior Plan provided a vested pension for an Employee who accumulated 120 or more Pension Credits (at least 60 of which were during the Contribution Period) and was age 50 or over at the time he or she had a break in employment, unless he or she received a “Severance Benefit,” as defined in the prior Plan

(c) Post-ERISA Rules for Union Employees. A Union Employee is vested on or after January 1, 1976 as follows.

(1) The Employee had one or more Hours of Service on or after January 1, 1976 and completed ten (10) Years of Vesting Service before an unrepaired One-Year Break or Permanent Break.

(2) The Employee had one or more Hours of Service on or after January 1, 1999 and completed five (5) Years of Vesting Service before an unrepaired One-Year Break or Permanent Break.

(d) Post-ERISA Rules for Non-Bargained Employees. A Non-Bargained Employee is vested on or after January 1, 1976 as follows.

(1) The Employee had one or more Hours of Service on or after January 1, 1976 and completed ten (10) Years of Vesting Service before an unrepaired One-Year Break or a Permanent Break.

(2) The Employee had one or more Hours of Service on or after January 1, 1989 and completed five (5) Years of Vesting Service before leaving employment as a Non-Bargained Employee or an unrepaired One-Year Break or Permanent Break.

**4.03 Age Vesting.** An Eligible Employee shall have a nonforfeitable right to benefits and be entitled to retire if the Participant attains Normal Retirement Age while employed in Covered Employment or Contiguous Employment.

**4.04 Termination Vesting.** The rights of all affected employees to benefits accrued to the date of termination, partial termination, or discontinuance of the Plan shall be nonforfeitable to the extent funded as of such date.



**4.05 Vesting Changes.**

(a) The benefits to which a Participant is entitled under this Plan upon attainment of Normal Retirement Age are vested (nonforfeitable), subject to retroactive amendment made within the limitations of ERISA.

(b) Notwithstanding the foregoing provisions of this Article, an Employee who has three or more years of service (as those terms are defined in ERISA 203(c)) and is a participant in the Plan on the date of an amendment of the vesting schedule will vest under the terms under the prior or amended vesting schedule, whichever is more favorable to the employee.

**4.06 Years of Vesting Service.**

(a) An Employee shall be credited with a Year of Vesting Service as provided in this section.

(b) Pre-ERISA rule. An Employee shall be credited with a year of vesting service for each Calendar Year beginning before January 1, 1976 and during the Contribution Period (including periods before he or she became a Participant) in which the Participant completed at least 1,000 Hours of Service in Covered Employment.

(c) Post-ERISA rule. An Employee shall be credited with a year of vesting service for each Calendar Year beginning on or after January 1, 1976 during the Contribution Period (including periods before he or she became a Participant) in which the Participant completed at least 1,000 Hours of Service in Covered Employment or Contiguous Employment.

**4.07 One-Year Break-in-Service.**

(a) Except for an absence in a grace period for Family or Medical Leave or Qualified Military Service, an Employee has a one-year break in service, on or after December 31, 1975, if his or her Hours of Service fall below the following levels.

(b) The Employee fails to earn at least 450 Hours of Service in Covered Employment in the Calendar Year.

(c) The Employee also has less than 500 Hours of Service in Covered Employment and Contiguous Employment in the Calendar Year.

**4.08 Effect of One-Year Break.**

(a) An Employee who incurs a One-Year Break shall lose all Years of Vesting Service, Pension Credits, Hours of Service, Accrued Benefit and Benefit Hours and cease to be a participant in the Plan as of the last day of the Calendar Year which constituted the One-Year Break, unless he or she:

- (1) Is a Pensioner,

(2) Has acquired a vested right to a pension from this Plan, other than a Disability Pension, whether immediate or deferred, or

(3) Has received a Social Security Disability award for a disability which resulted from an on-the-job injury or illness that occurred while employed by an Employer.

(b) The Accrued Benefit for Hours of Service Pension Credits and Employer contributions before a One-Year Break will be frozen at its existing amount and related rights, benefits and features on a One-Year Break for any Employee or Participant.

#### 4.09 Cure of One-Year Break.

(a) The Plan will reinstate Years of Vesting Service and participation in the Plan and treat all Pension Credits and Employer contributions as continuous in calculating the Accrued Benefit for an Employee who has incurred a One-Year Break and, before a Permanent Break:

(1) Returns to Covered Employment and earns at least 450 Hours of Service in Covered Employment in a Calendar Year, or

(2) Completes a Year of Vesting Service.

(b) A loss of Years of Vesting Service and participation in the Plan and a freeze of the Accrued Benefit shall become irrevocable on a Permanent Break. A freeze of the Accrued Benefit is also irrevocable upon a Benefit Break-in-Continuity.

#### 4.10 Family and Medical Leave.

(a) The following rules apply for the purpose of determining whether a one-year break in service has occurred.

(1) A Participant who is absent from employment, during the Contribution Period, due to a period of disability during which payments from a health and welfare plan are received shall be credited with Hours of Service to a maximum of 501 Hours of Service for any one period of paid disability toward a Year of Vesting Service to the extent that such Hours of Service would have been credited but for such absence.

(2) An Employee who notifies the Plan on a timely basis of an absence, after August 22, 1984, due to pregnancy, birth of a child, placement of a child in connection with adoption, or care of a child of the Employee immediately after the birth or adoption of the child or, after February 5, 1994, family or medical leave as provided under federal law will receive credit for up to 501 Hours of Service in the Calendar Year in which the absence begins or the following Calendar Year to avoid a One-Year Break.

(3) The Hours of Service so credited shall be applied to the Calendar Year in which such absence begins, if doing so will prevent the Employee from incurring a One-Year Break in that Calendar Year. Otherwise, they shall be applied to the next Calendar Year.

(b) The Trustees may require, as a condition for granting such credit, that the Employee notify the Plan and establish in timely fashion and to the satisfaction of the Trustees that the Employee is entitled to such credit.

#### 4.11 Qualified Military Service.

(a) Military service shall be credited only as and to the extent required by law under the following rules.

(b) Pre-USERRA Service. The following rules apply to military service in the armed forces of the United States beginning before October 13, 1994.

(1) A period of military service, up to five years, of an Employee who left Covered Employment with a Contributing Employer to enter active service in the armed services of the United States shall not be counted toward a break-in-service (for periods before January 1, 1976) nor as a One-Year Break or Permanent Break thereafter.

(2) For an Employee who returned to Covered Employment (or was available for Covered Employment) within 90 days after separation from military service, the period of such military service (up to five years), is credited toward Years of Vesting Service and Pension Credits.

(c) Post-USERRA Service. For military service beginning or after October 13, 1994 and reemployment initiated on or after December 13, 1994 and notwithstanding any provision of this Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with IRC 414(u).

(d) In the case of a death occurring on or after January 1, 2007, if a Participant dies while performing Qualified Military Service, the survivors of the Participant are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the Participant had resumed and then terminated employment on account of death

(e) After 2008, an individual receiving a differential wage payment, as defined by IRC 3401(h)(2), is treated as an employee of the employer making the payment, the differential wage payment is treated as compensation, and the Plan is not treated as failing to meet the requirements of any provision described in IRC 414(e)(1)(C) by reason of any contribution or benefit which is based on the differential wage payment.

#### 4.12 Permanent Break in Service.

(a) An Employee or Participant has a permanent break in service as provided in this section.

(b) Pre-ERISA Permanent Break in Service Rule. Before January 1, 1976, an Employee had a Permanent Break in Service if he or she failed to earn at least six (6) Pension Credits in a period of three consecutive Calendar Years, unless excused due to disability.

(c) Permanent Break in Service after 1975. On and after January 1, 1976 and before January 1, 1985, an Employee has a permanent break in service if he or she has consecutive One-Year Breaks, including at least one after 1975, that equal or exceed the number of Years of Vesting Service with which he or she was credited before the first One-Year Break.

(d) Permanent Break in Service after 1984. On and after January 1, 1985, an Employee has a permanent break in service if he or she has consecutive One-Year Breaks, including at least one after 1975, that equal or exceed the greater of five (5) or the number of Years of Vesting Service with which he or she was credited before the first One-Year Break.

(e) Permanent Break in Service after 1991. Notwithstanding the foregoing provisions and regardless of when a permanent break in service would otherwise occur, an Active Employee as of January 1, 1992 or January 1, 1999 shall incur a Permanent Break in Service only if such Active Employee has consecutive One-Year Breaks that equal or exceed the greater of five (5) or the number of Years Of Vesting Service with which the Active Employee has been credited.

(f) Reciprocal Grace Period. In applying the rules of this Plan with respect to cancellation of service, any Reciprocal Pension Credit earned during a period in which the Employee worked in the jurisdiction of another Signatory Plan, shall be considered in determining whether there has been a permanent break-in-service. However, once an Employee has left the coverage of this Plan and all Signatory Plans, the determination as to whether a permanent break-in-service was incurred shall be determined based solely on the Years of Vesting Service earned under this Plan, without regard to work under a Signatory Plan.

#### 4.13 Effect of Permanent Break.

(a) An Employee or Participant who has a Permanent Break before he or she is vested, or before he or she has become eligible for a Normal Retirement Pension, Special Early Retirement Pension, Early Retirement Pension, Disability Pension or Vested Early Pension, shall have his or her participation and previously credited Hours of Service, Years of Vesting Service, Pension Credits, Accrued Benefit and Benefit Hours under the Plan canceled. He or she will be treated as a new Employee with no benefit for prior Hours of Service or Employer contributions under the Plan upon a return to Covered Employment.

(b) If a Participant is vested or eligible to retire before a Permanent Break, his or her previously credited Hours of Service, Years of Vesting Service, Pension Credits Accrued Benefit and Benefit Hours under the Plan will not be canceled. He or she will resume participation in the Plan immediately upon a return to Covered Employment but the Accrued Benefit before the Permanent Break will remain frozen at the existing amount and related rights, benefits and features.

**ARTICLE 5 – ACCRUED PENSION BENEFIT CALCULATION**5.01 Accrued Benefit.

(a) The accrued benefit under the Plan is a monthly payment expressed in the Guaranteed Five-Year Pension form beginning at Normal Retirement Date, equal to the sum of the following calculations for an Active Employee on or after January 1, 1999 before a Permanent Break or Benefit Break-in-Continuity.

(1) The Pension Credits earned by an Employee before January 1, 1988 are multiplied by the Pre-1988 Benefit Rate for the Contribution Rate for a Participant in Table 1.

(2) The Pension Credits earned by an Employee after December 31, 1987 and before January 1, 2003 are multiplied by the Post-1987 Benefit Rate for the Contribution Rate for a Participant under Table 1.

(3) For all Eligible Employees after December 31, 2002, the benefit accrual is two percent (2%) of the Employer contributions required to be paid to the Plan for a Participant's Hours of Service in Covered Employment after December 31, 2002 through December 31, 2005.

(4) For all Eligible Employees after December 31, 2005 until May 31, 2006, the benefit accrual is one percent (1%) of the Employer contributions required to be paid to the Plan for a Participant's Hours of Service in Covered Employment after December 31, 2005 and before June 1, 2006.

(5) For all Eligible Employees after May 31, 2006, and as provided in subsection (B) only, retroactive to January 1, 2006, benefit accrual is determined under the following rules until December 31, 2007 and from January 1, 2009 to December 31, 2009.

(A) For Employer contributions required to be paid to the Plan at the Base Contribution Rate for a Participant's Hours of Service in Covered Employment after May 31, 2006 until December 31, 2007 and from January 1, 2009 to December 31, 2009, one percent (1%) of such contributions.

(B) For Employer contributions required to be paid to the Plan in excess of the Base Contribution Rate for a Participant's Hours of Service in Covered Employment after January 1, 2006 until December 31, 2007 and from January 1, 2009 to December 31, 2009, two percent (2%) of such contributions.

(C) For Employer contributions required to be paid to the Plan at less than the Base Contribution Rate for a Participant's Hours of Service in Covered Employment after May 31, 2006 until December 31, 2007 and from January 1, 2009 to December 31, 2009, the accrual is a reduced percentage in the following table based on the actual contribution rate (as determined by the Trustees and Plan in whole percentages rounded down to the nearest full percentage) in relation to the Base Contribution Rate.

Percentage of Base Contribution Rate	Accrual as a Percentage of Contributions
99.00%	.9670%
98.00%	.9340%
97.00%	.9010%
96.00%	.8680%
95.00%	.8350%
94.00%	.8020%
93.00%	.7690%
92.00%	.7360%
91.00%	.7030%
90.00%	.6700%
89.00%	.6360%
88.00%	.6020%
87.00%	.5680%
86.00%	.5340%
85.00%	.5000%
84.00%	.4660%
83.00%	.4320%
82.00%	.3980%
81.00%	.3640%
80.00%	.3300%
79.00%	.2970%
78.00%	.2640%
77.00%	.2310%
76.00%	.1980%
75.00%	.1650%
74.00%	.1320%
73.00%	.0990%
72.00%	.0660%
71.00%	.0330%
Less than 71.00%	0.00%

(6) The monthly benefit for Pension Credits for Pension Credits earned before January 1, 2003 will be increased further by 1% per year for each 12 full Pension Credits earned over 360 Pension Credits before January 1, 2003.

(7) For all Eligible Employees during calendar year 2008 only, benefit accrual is determined under the following rules.

(A) For Employer contributions required to be paid to the Plan at or above the Base Contribution Rate for a Participant’s Hours of Service in Covered Employment in 2008, the benefit accrual is two percent (2%) of such contributions.

(B) For Employer contributions required to be paid to the Plan at less than the Base Contribution Rate for a Participant’s Hours of Service in Covered Employment in

2008, the benefit accrual is a reduced percentage in the following table based on the actual contribution rate (as determined by the Trustees and Plan in whole percentages rounded down to the nearest full percentage) in relation to the Base Contribution Rate.

Contribution As A Percentage of Base Contribution Rate – 2008	Accrual as a Percentage of Contributions – 2008 only
99%	1.9340%
98%	1.8680%
97%	1.8020%
96%	1.7360%
95%	1.6700%
94%	1.6040%
93%	1.5380%
92%	1.4720%
91%	1.4060%
90%	1.3400%
89%	1.2720%
88%	1.2040%
87%	1.1360%
86%	1.0680%
85%	1.0000%
84%	0.9320%
83%	0.8640%
82%	0.7960%
81%	0.7280%
80%	0.6600%
79%	0.5940%
78%	0.5280%
77%	0.4620%
76%	0.3960%
75%	0.3300%
74%	0.2640%
73%	0.1980%
72%	0.1320%
71%	0.0660%
Less than 71.00%	0.0000%

(8) For all Eligible Employees, benefit accrual is determined under the following rules in 2010 and 2011.

(A) For Employer contributions required to be paid to the Plan at the Base Contribution Rate for a Participant's Hours of Service in Covered Employment in 2010 and 2011, the benefit accrual is one-half percent (1/2%) of such contributions.

(B) For Employer contributions required to be paid to the Plan in excess of the Base Contribution Rate for a Participant's Hours of Service in Covered Employment in 2010 and 2011, the benefit accrual is as follows.

(i) The benefit accrual is one percent (1%) of Employer contributions required to be paid to the Plan in excess of the Base Contribution Rate up to the March 2009 Contribution Rate or in excess of 135% of the March 2009 Contribution Rate.

(ii) The benefit accrual is two percent (2%) of Employer contributions required to be paid to the Plan in excess of the March 2009 Contribution Rate (but less than 135% of the March 2009 Contribution Rate).

(C) For Hours of Service in Covered Employment in 2010 and 2011 with Employer contributions required to be paid to the Plan at less than the Base Contribution Rate, the benefit accrual is a reduced percentage in the following table based on the actual contribution rate (as determined by the Trustees and Plan in whole percentages rounded down to the nearest full percentage) in relation to the Base Contribution Rate.

Percentage of Base Contribution Rate	Accrual as a Percentage of Contributions
99.00%	0.4835%
98.00%	0.4670%
97.00%	0.4505%
96.00%	0.4340%
95.00%	0.4175%
94.00%	0.4010%
93.00%	0.3845%
92.00%	0.3680%
91.00%	0.3515%
90.00%	0.3350%
89.00%	0.3180%
88.00%	0.3010%
87.00%	0.2840%
86.00%	0.2670%
85.00%	0.2500%
84.00%	0.2330%
83.00%	0.2160%
82.00%	0.1990%
81.00%	0.1820%
80.00%	0.1650%
79.00%	0.1485%
78.00%	0.1320%
77.00%	0.1155%
76.00%	0.0990%
75.00%	0.0825%
74.00%	0.0660%



73.00%	0.0495%
72.00%	0.0330%
71.00%	0.0165%
Less than 71.00%	0.0000%

(9) For all Eligible Employees with Hours of Service in Covered Employment with a FIP Compliant Employer after 2011, benefit accrual is determined under the following rules.

(A) The benefit accrual is one-half percent (1/2%) of contributions up to the Base Contribution Rate.

(B) The benefit accrual is one percent (1%) of Employer contributions above the Base Contribution Rate up to the March 2009 Contribution Rate after 2011.

(C) There is no benefit accrual for Employer contributions between the March 2009 Contribution Rate and 135% of the March 2009 Contribution Rate after 2011.

(D) The benefit accrual is two percent (2%) of Employer contributions in excess of 135% of the March 2009 Contribution Rate.

(10) Notwithstanding anything in this Section or the Plan to the contrary, the benefit accrual is zero for Hours of Service in Covered Employment after 2011 with any Employer under than a FIP Compliant Employer, including any FIP Default Employer, and Employer who is not required to comply with the FIP due to an existing Collective Bargaining Agreement and a deferred FIP Effective Date, and Employers who have not yet been terminated from the Plan under Section 3.08.

(b) The Accrued Benefit (including rates, limitations on maximum Pension Credits, and related payment rights, benefits and features) for other Participants and Eligible Employees and with respect to any Pension Credits earned before an unrepaired One-Year Break, Permanent Break or Benefit Break-in-Continuity will be determined under the Plan in effect on the Employee's last day of work in Covered Employment before the break, unless otherwise specifically provided in this restated Plan.

#### 5.02 Pension Benefit for Service before the Contribution Period – Qualification.

(a) In order to qualify for credit for work with an Employer prior to its Contribution Period, an Eligible Employee must:

(1) Have at least 900 Hours of Service in a job classification specified in subsection (c) with the Employer in any two of the three Calendar Years immediately preceding the Contribution Period;

(2) Prove, on the basis of medical evidence satisfactory to the Trustees, that failure to obtain 900 Hours of Service during two of the three consecutive Calendar Years was due to total disability; or

(3) Earn 9,000 Benefit Hours during the Contribution Period.

(b) An Eligible Employee who left employment with an Employer to enter Qualified Military Service and was prevented from meeting the requirements of this rule as a result of Qualified Military Service during the years specified will be treated as employed during this period if he or she returns to Covered Employment within the time required by law to protect re-employment rights.

(c) Subject to any limitation on maximum Pension Credits, an Eligible Employee who qualifies for credit before the Contribution Period of an Employer under subsection (a) above shall receive credit for work prior to the Contribution Period of the Employer in the following categories.

(1) Credit is given for employment in a job classification and at a place of business covered by a collective bargaining agreement then in effect between the Union and an employer who subsequently became a Contributing Employer or another employer with a collective bargaining agreement with the same Local Union or District Council as the new Employer who went out of business prior to the Contribution Period.

(2) If such employment was before the first Collective Bargaining Agreement was signed by the Contributing Employer and the Union, credit is given for work in any job classification during such period that was covered in the Employer's first Collective Bargaining Agreement.

(3) If the Participant was employed by a governmental agency or another employer who was not, and is not, a Contributing Employer, but fulfilled all terms and conditions of an applicable or prevailing collective bargaining agreement with the same Local Union or District Council as the new Contributing Employer immediately before the first Collective Bargaining Agreement with the new Employer, credit for work is given as if the employer were a party to the first Collective Bargaining Agreement.

(4) If such employment was for an Affiliated Employer, credit is given for work in any job classification during such period that was covered in the Employer's first Participation Agreement.

(d) If a Participant had service with an Employer who went out of business, and such business was taken over by a Contributing Employer, credit for periods of employment with the Employer who went out of business may be granted if the Trustees, in their sole discretion, are satisfied on the basis of evidence submitted to them, that it is appropriate to treat the Contributing Employer as a successor to the business of the Employer who went out of business.

(e) If a Participant had service with a Contributing Employer in a job classification and at a place of business covered by a collective bargaining agreement then in existence between the Union and that Contributing Employer and the collective bargaining relationship between the parties terminated prior to the first Collective Bargaining Agreement between the same Union and other Employers in the area for Employer contributions to the Plan, and immediately upon said termination that Employee went to work for another Employer in a job classification and at a place of business covered by a Collective Bargaining Agreement with that same Local Union or District Council, the Hours of Service worked for the first Employer may be utilized in determining whether the requirements of subsection (a) have been met.

5.03 Pension Benefit Credit for Service before the Contribution Period – Amount.

(a) Subject to any limitation on maximum Pension Credits, an Eligible Employee who qualifies for Pension Credits for work before the Contribution Period shall be entitled to credit as follows.

(1) An Eligible Employee receives 1,800 Benefit Hours for each Calendar Year he or she was employed for 900 Hours of Service or more in a job classification with an Employer for which credit is allowed before the Employer's Contribution Period.

(2) If an Eligible Employee was employed for fewer than 900 Hours of Service, he or she shall be entitled to 2 Benefit Hours for each such Hour of Service.

(b) No partial credits shall be awarded.

(c) When evidence of Hours of Service is not available, the Trustees may accept evidence of dollar earnings, adjusted for basic hourly wage rates then in effect for the type of work described above.

(d) In making a determination of service before the Contribution Period, the Trustees may, in their absolute discretion, consider and rely upon any relevant and material evidence, including without limitation, any or all of the following:

(1) Records and/or statements of Employers.

(2) Records of the federal Social Security Administration.

(3) Records of the Unions having or having had jurisdiction over what is now Covered Employment, including records of periods of Union membership in good standing. In the event the Trustees rely upon records of Union membership to establish Hours of Service, a Participant shall be entitled to receive 300 Benefit Hours for each month of Union membership in good standing up to a maximum of 1,800 Benefit Hours for any one Calendar Year.

(e) For groups of Contributing Employers within a particular Local Union or District Council entering the Plan after December 31, 1976, the maximum credit for service prior to the Contribution Period will be based on the following schedule:

Entry Date	Maximum Prior Service
Prior to January 1, 1977	24 years or 43,200 Benefit Hours
January 1, 1977-December 31, 1977	18 years or 32,400 Benefit Hours
January 1, 1978-December 31, 1978	15 years or 27,000 Benefit Hours
January 1, 1979-December 31, 1979	12 years or 21,600 Benefit Hours
January 1, 1980-December 31, 1998	10 years or 18,000 Benefit Hours
January 1, 1999 or later	None

The Benefit Hours limits include conversion of all Pension Credits for work before January 1, 2003 to Benefit Hours.

5.04 Loss of Benefit Credit for Service Prior to the Contribution Period.

(a) If a Contributing Employer or Affiliated Employer ceases contributions to the Plan, the Accrued Benefit for Pension Credits and Benefit Hours for work before the Contribution Period and any related pension and/or benefit with respect to members or former members of the unit will be cancelled, subject to applicable law and the following rules.

(b) The reduction or elimination of Pension Credits, Benefits Hours, pensions and/or other benefits shall not apply to any periods of employment during the Contribution Period.

(c) The reduction or elimination shall not apply to Pensioners.

(d) Any Active Employee of a terminated Employer who earns 1,800 Hours of Service in Covered Employment as a result of employment by other Employers, and who has not suffered a Permanent Break, shall be entitled to reinstatement of the Accrued Benefit for Pension Credits and Benefit Hours for work before the Contribution Period and any related pension and/or benefit.

(e) Effective January 1, 1990, subject to applicable law and notwithstanding any other provisions of this Plan, an Employee or Participant, or a former Employee or Participant, who at any time during the Contribution Period performs at least one hour of Noncovered Employment, shall lose all Pension Credits for service before the Contribution Period of an Employer for the purpose of calculating his or her Accrued Benefit. Any such loss shall not decrease the Participant's accrued Normal Retirement Pension to an amount less than the accrued benefit as of December 31, 1989.

5.05 Benefit Credit for Service during the Contribution Period.

(a) During the Contribution Period and before January 1, 2003, a Participant shall be credited with Pension Credits on the basis of Hours of Service in Covered Employment in accordance with the following schedule:

Hours of Service of Covered Employment in Calendar Year	Pension Credits (units)
Less than 150	0 units
150-299	1 unit
300-449	2 units
450-599	3 units
600-749	4 units
750-899	5 units
900-1,049	6 units
1,050-1,199	7 units
1,200-1,349	8 units
1,350-1,499	9 units
1,500-1,649	10 units
1,650-1,799	11 units
1,800-1,949	12 units
1,950-2,099	13 units
2,100-2,249	14 units
2,250 or more	15 units

(b) Benefit accrual during the Contribution Period after December 31, 2002 is based solely on Employer contributions. Pension Credits shall not be earned after December 31, 2002.

5.06 Maximum Contribution Rates. Any Employer contributions to the Trust in excess of the following maximum hourly contribution rate have been allocated to the Annuity Plan, by the Trustees as plan sponsor, for credit to an individual account for the Employee who performed the work underlying the contribution obligation.

Work Date	Maximum Rate
Before January 1, 1993	\$2.00 per hour
January 1, 1993 – December 31, 1998	\$2.50 per hour
January 1, 1999 forward	\$5.00 per hour
January 1, 2003 forward	No limit, except that benefit accrual based on the Employer contribution will be limited by IRC 415.

5.07 Extra Contributions. Notwithstanding any Plan provision to the contrary, if on or after August 13, 1987 and before April 1, 2010, the parties to a Collective Bargaining Agreement negotiated a Contribution Rate at or above 50 cents per hour and provide in the Collective Bargaining Agreement that a specified portion of the rate above 50 cents per hour shall be contributed to the Annuity Plan, the contributions shall apply to this Plan or to the Annuity Plan accordingly. Effective April 1, 2010, the parties to a Collective Bargaining Agreement may provide for contributions to the Annuity Plan with no minimum contribution to the Plan. However, contributions to the Plan may not be reduced in order to apply contributions to the Annuity Plan.

**5.08 Contribution Rate.**

(a) Except as indicated below, the pension for Hours of Service before January 1, 2003 to which an Eligible Employee working under a Collective Bargaining Agreement with the model contribution clause or a Participation Agreement will be entitled at retirement will be based on a weighted average hourly contribution rate for his or her work in effect during the period that the Eligible Employee last earned 1,800 Benefit Hours in a Calendar Year. The weighted average contribution rate shall be rounded up to the next higher whole penny if not already a penny amount.

(b) Contributions as a percentage of pay. The applicable benefit level for a negotiated percentage of pay contribution is determined by converting the percent of pay contribution rate into an equivalent hourly rate. This hourly rate is the product of the percent of pay contribution multiplied by the journeyman's wage rate.

**5.09 Contribution Rate Changes.**

(a) Where the Pension Credits of an Eligible Employee were earned as a result of employment under the jurisdiction of more than one Local Union or District Council, or in collective bargaining units with more than one contribution rate under the same Union jurisdiction, and the Eligible Employee is eligible for a pension, his or her Accrued Benefit for Hours of Service before January 1, 2003 shall be determined as follows.

(1) Except as provided below, the benefit is the sum of the proportional amounts attributable to employment under the jurisdiction of each involved Local Union, District Council, or collective bargaining unit. The proportional amount for employment under each Local Union, District Council, or collective bargaining unit is determined by computing the Accrued Benefit to which the Participant would be entitled considering only Pension Credits and Contribution Rates attributable to that jurisdiction or collective bargaining unit.

(2) Where an Eligible Employee is employed under the jurisdiction of more than one Local Union or District Council, or in collective bargaining units with more than one contribution rate under the same Union jurisdiction, and earns 18,000 Benefit Hours during the Contribution Period, without incurring a Permanent Break, at a higher contribution rate(s) than applicable in the prior Union jurisdiction(s) or collective bargaining unit, the Accrued Benefit shall be calculated using the higher rate for all Pension Credits.

(b) Where an Eligible Employee is entitled to Pension Credits as a result of employment by one or more Employers from whom no Employer contributions were received for work by the Participant, the portion of monthly pension attributable to such employment shall be based on the contribution rate in effect at the beginning of the Employer's Contribution Period.

(c) It is expected that successor Collective Bargaining Agreements will not result in decreases in a Contributing Employer's Contribution Rate. If, however, the parties to a Collective Bargaining Agreement negotiate a reduction in contribution rate, the Trustees may

terminate participation in the Plan by the affected group. If the Trustees permit continued participation in the Plan, the benefits payable for Hours of Service before January 1, 2003 shall be the sum of the following:

- (1) The Accrued Benefit based on Pension Credits earned before the date of the contribution rate decrease shall be frozen.
- (2) The benefits for Hours of Service and Pension Credits after the contribution rate decrease shall be calculated separately based on the decreased contribution rate.
  - (A) The benefits for Hours of Service and Pension Credits after the contribution rate equals or exceeds the rate in effect prior to the contribution rate decrease, if any, shall be calculated separately based on the new contribution rate.
  - (B) Benefit level increases attributable to contribution rate increases above the rate in effect prior to the contribution rate decrease will not affect benefit levels for service before the contribution rate equals or exceed the rate before the contribution rate decrease.
- (d) A change in Contribution Rate after December 31, 2002 will have the same effect as a decrease in compensation by an employer in a pension plan with benefits based on career compensation. Such a change shall not be deemed to be a significant reduction in the rate of future benefit accrual for which a separate Plan notice to Participants might be required.

#### 5.10 Benefit Break-In-Continuity

- (a) An Eligible Employee has a benefit break-in-continuity if he or she earns fewer than three Pension Credits in a period of three consecutive Calendar Years ending before January 1, 2005. For this purpose only, Pension Credits shall be calculated for 2003, 2004 and 2005.
- (b) An Eligible Employee who has benefit break-in-continuity and returns to Covered Employment shall have the portion of his or her Accrued Benefit for Hours of Service earned prior to the earlier of the benefit break-in-continuity or December 31, 2002 calculated based on the rates in effect for a Pensioner retiring at the time the Participant left Covered Employment.
- (c) The Accrued Benefit attributable to Hours of Service in Covered Employment after the earlier date of December 31, 2002 or the break-in-continuity will be computed on the basis of the rules, regulations and rates in effect at the subsequent termination of Covered Employment.
- (d) A Participant who returns to Covered Employment before a benefit break-in-continuity and earns 1,000 Hours of Service in Covered Employment subsequent to the return to Covered Employment shall receive benefits for all of his or her earned Pension Credits at the benefit level in effect at the subsequent termination of Covered Employment.

5.11 New Groups. The amounts shown in Table 1 and the calculation of the Accrued Benefit represent the standard level of benefits for new Employers and groups of Employers. The Trustees may approve a non-standard rate for a new group which may affect the actuarial soundness of the Plan as determined by the Trustees after consultation with the Plan actuary.

5.12 Reciprocal Pension Agreements.

(a) The Plan is signatory to the IUPAT Pension Reciprocal Agreement which is incorporated by reference and shall control over inconsistent plan terms.

(b) The Trustees may, acting in their sole discretion, approve participation of a group of Employees who are working under a Union collective bargaining agreement (that does not provide for contributions to the Plan) or participate in another qualified AFL-CIO related and/or building trades industry pension plan, but are not part of a Signatory Plan, to receive service credit under the following special reciprocity rule.

(1) Employees covered under the special reciprocity rule shall receive credit in the Plan for pension credits earned while participants in another qualified AFL-CIO related or building trades industry pension plan as if such work were Contiguous Employment. An Employee, covered under the special reciprocity rule, who was not a participant in another qualified AFL-CIO related or building trades industry pension plan during reciprocal work shall receive credit under the Plan based on Hours of Service under a Union collective bargaining agreement with an employer who does not contribute to the Plan, as if such work were in Contiguous Employment.

(2) Such pension credits or Hours of Service shall not, however, be credited as Benefit Hours nor in any manner, be used for the purpose of enhancing or supplementing any amounts payable for any form of benefit under the Plan.

(3) Employees who otherwise satisfy the standard for eligibility under this special reciprocity rule shall receive these pension credits for the stated use and purpose, provided the following conditions are met:

(A) The participant earns at least one Year of Vesting Service under the Plan.

(B) The participant provides written evidence that verifies his or her hours of employment, which are credited under the related plan.

(4) The monthly amount of benefit paid to the Employee by the Plan will be based solely on Pension Credits earned under this Plan.

(5) The provisions of this subsection (b), concerning vesting service credit with other building trades plans, will not apply to any Employee of a Contributing Employer in a Employer or Control Group Employer during the period that the Employer or Control Group



Employer is eligible for the “free look” waiver of liability under Plan 11.01(d) (Employer Withdrawal – In General).

(c) Participants shall receive eligibility service in the Plan for service in the IUPAT General Officers, Staff and Employees’ Retirement and Pension Trust Fund and the IUPAT Local Union and District Council Pension Plan under the following special reciprocity rule:

(1) Participants shall receive credit in the Plan (Vesting Service and Benefit Hours) for eligibility purposes or preventing a break in Covered Employment only, for service earned in the IUPAT General Officers, Staff and Employees’ Retirement and Pension Trust Fund and the IUPAT Local Union and District Council Pension Plan.

(2) Such eligibility service shall not be included in the determination of the monthly amount of accrued benefit earned by the Participant under the Plan.

(3) Participants shall receive these eligibility credits for the stated use and purpose, provided the following conditions are met:

(A) The participant earns at least one Year of Vesting Service under the Plan.

(B) Such eligibility credit shall not exceed the elapsed time of service, measured in full years, while participating in the IUPAT General Officers, Staff and Employees Retirement and Pension Trust Fund and/or the IUPAT Local Union and District Council Pension Plan.

(C) Such eligibility credits shall not include duplicate service if the Participant participated in more than one plan during the same period of elapsed time.

The Trustees shall make all determinations on the amount of eligibility credits included in this Plan. Such determinations shall be made by the Trustees on a uniform and consistent basis and their decisions shall be final, conclusive and binding on all persons.

#### 5.13 Merger Agreements.

(a) The amounts shown in Table 1 and the calculation of the Accrued Benefit represent the standard level of benefits. Benefit amounts for Participants who are members of group(s) which joined the Plan as the result of a plan merger may differ with respect to service before the merger and / or by reason of a non-standard rate or adjustment to the standard rate. A non-standard benefit level may be adopted due to many factors, including age, service, the employer contribution rate, prior plan design, prior plan assets compared to prior plan liabilities, average life expectancy of the group and the additional financial obligations of the Plan as a result of the merger.

(b) The merger agreement for each merged plan specifies the basis for such calculations and transitional rules and is incorporated by reference for full details regarding the benefit payable as a result of a merger.

5.14 Post-Retirement Benefit Increases.

(a) The benefit payable to a Pensioner and his or her Spouse or Beneficiary shall be limited to the amount payable on the Participant's Annuity Starting Date except as otherwise expressly provided in the Plan.

(b) A Pensioner who returns to Covered Employment shall, upon his retirement, be entitled to a recomputation of his pension amount, based on any additional Hours of Service in Covered Employment or Employer contributions, as provided for resumed payment after a suspension of benefits, and the following rules.

(1) Nothing in this Section or other Plan provisions shall be understood to extend any benefit increase or adjustment effective after the Pensioner's initial Annuity Starting Date to the amount of pension, except to the extent that it may be expressly directed by other provisions of the Plan or be required by applicable law.

(2) Any additional benefits earned by a Participant in Covered Employment after Normal Retirement Age will be determined at the end of each Plan year and will be payable as of April 1 following the end of the Plan Year in which it accrued, provided payment of benefits at that time is not suspended or postponed due to continued employment or failure to notify the Plan of a cessation of work.

(3) For work for which benefits could be suspended (even if not in fact suspended or suspension was waived by the Trustees), a Participant shall receive the benefit that would have been payable under the "pay and offset" method provided in proposed Treasury regulation 1.411(b)-2(b)(3)(iii) unless a different amount is specifically provided in the Plan.

(c) If a Participant first becomes entitled to additional benefits after Normal Retirement Age, whether through additional service or because of a benefit increase, no actuarial increase will be applied to those benefits. The Participant shall receive at least the benefit that would have been payable under the "pay and offset" method provided in proposed Treasury regulation 1.411(b)-2(b)(3)(iii).

(d) Beginning January 1, 2000, the monthly benefit payment of Pensioners as of December 1998 was increased by 3%.

## **ARTICLE 6 – PENSION BENEFIT PAYMENT**

6.01 Normal Retirement Pension – Eligibility. A Vested Participant shall be entitled to retire and receive a Normal Retirement Pension on or after his or her attainment of Normal Retirement Age.

6.02 Normal Retirement Age.

- (a) Effective January 1, 1988, the term “Normal Retirement Age” means the later of:
  - (1) Age 65, or
  - (2) The fifth anniversary of a Participant’s Plan participation.
- (b) Participation before a Permanent Break is disregarded in applying this subsection.

6.03 Normal Retirement Pension – Amount. The normal retirement benefit payable to a Participant shall be the Participant’s monthly Accrued Benefit. The normal retirement benefit is payable from and after the Normal Retirement Date of a Vested Participant in the Guaranteed Five-Year Pension form. The monthly payment amount is equal to the Accrued Benefit of a Participant on his Normal Retirement Date.

6.04 Late Retirement Pension – Eligibility. A Participant may remain in the active service of an Employer or otherwise delay retirement past Normal Retirement Age up to his or her Required Beginning Date. Payment will only begin with the filing of an application for benefits.

6.05 Late Retirement Pension – Amount.

(a) The amount of a Participant’s late retirement benefit will be determined by adding the Participant’s benefit accrual for Pension Credits or Employer contributions for Hours of Service after his or her Normal Retirement Date to his or her adjusted Normal Retirement Pension.

(b) The benefit for any Pension Credits or Employer contributions earned after Normal Retirement Age is calculated annually in the same fashion as a Post-Retirement Increase for a retired Participant on resumption of payment and then is adjusted for additional delay in payment based on the later payment date.

(c) The adjusted Normal Retirement Pension is determined by:

(1) Increasing by one percent (1%) the monthly Normal Retirement Pension (not including any Pension Credits earned or Employer contributions for Hours of Service after Normal Retirement Age) for the first sixty (60) months of delay; and

(2) beginning with the sixty-first (61st) month of delay, increasing by one and one-half percent (1.5%) the monthly Normal Retirement Pension (not including any Pension Credits earned or Employer contributions for Hours of Service on or after Normal Retirement Age).

(3) The actuarial increase will apply for each complete calendar month between Normal Retirement Age and the Annuity Starting Date for which benefits were not subject to suspension by reason of continued work.

(4) If a Participant first becomes entitled to additional benefits after Normal Retirement Age, whether through additional work or because of a benefit increase, no actuarial increase will be applied to such additional benefits.

**6.06 Mandatory Payment of Benefits.**

(a) Notwithstanding any provision of the Plan to the contrary, the Plan will begin benefit payments to all Participants, whose current mailing address is known with reasonable certainty to the Plan, by their required beginning dates under the following rules, whether or not they apply for benefits.

(b) For Plan Years beginning on or after January 1, 1989 through December 31, 1998, a Participant's required beginning date is April 1 of the Calendar Year following the Calendar Year in which the Participant attains age 70 ½.

(c) Effective January 1, 1999, a Participant's required beginning date is the later of the April 1 of the Calendar Year following the Calendar Year in which the Participant attains age 70 ½ or retires except that benefit distributions to a 5% owner must commence by the April 1 of the Calendar Year following the Calendar Year in which the Participant attains age 70 ½. The age 70 ½ distribution is only eliminated with respect to Participants who reach age 70 ½ in or after a Calendar Year that begins after 1998.

(d) A Participant is treated as a 5% owner for purposes of this section if the Participant is a 5% owner as defined in IRC 416 at any time during the Plan Year ending with or within the Calendar Year in which the Participant attains age 70 ½. Once distributions have begun to a 5% owner under this section, they will continue to be distributed, even if the Participant ceases to be a 5% owner in a subsequent year.

**6.07 Mandatory Payment – Amount.**

(a) Absent an earlier application for benefits, the Plan will establish the Participant's Required Beginning Date as his or her Annuity Starting Date and make benefits payments under the following rules.

(b) The amount of a Participant's mandatory payment will be determined in the same fashion as a Late Retirement Pension starting on the Required Beginning Date, except as otherwise provided below.

(c) The form of payment shall be as follows:

(1) If the Actuarial Equivalent lump sum value of the Participant's mandatory payment is no more than \$5,000 or effective March 28, 2005, \$1,000, the benefit shall be paid in a single sum.

(2) In any other case, payment will be made in the form of a Husband-and-Wife Pension calculated on the assumptions that the Participant is and has been married for at least one year by the date payments start and that the husband is three years older than the wife.

(d) The benefit payment form specified here will be irrevocable once it begins, except as follows:

(1) The form may be changed to a single-life annuity if the Participant proves that he or she did not have a Qualified Spouse (including an Alternate Payee under a Qualified Domestic Relations Order) on the Required Beginning Date

(2) The amounts of future benefits will be adjusted based on the actual age difference between the Participant and Spouse if proven to be different from the age assumptions.

(e) A Participant's mandatory payment is actuarially increased to take into account the period after age 70 ½ in which the Employee does not receive any benefits under the Plan. The actuarial increase begins on the April 1 following the Calendar Year in which the Employee attains age 70 ½ (or January 1, 1997 in the case of an Employee who attained age 70 ½ before 1996) and ends on the date benefit distributions are sufficient to satisfy IRC 401(a)(9).

(f) The amount of the actuarial increase must be no less than the Actuarial Equivalent of the Participant's mandatory payment at the Required Beginning Date plus the Actuarial Equivalent of additional benefits accrued after the Required Beginning Date, reduced by the Actuarial Equivalent of any distributions made after the Required Beginning Date, as of the date that benefit distributions are sufficient to satisfy IRC 401(a)(9).

(g) The actuarial increase is the same as, and not in addition to, the actuarial increase required for a Late Retirement Pension except that the actuarial increase on a mandatory payment is required even for months that the Participant is engaged in suspendible work. The actuarial increase under this subsection will reduce the additional benefits accrued after Normal Retirement Age, except that the rules on the suspension of benefits are not applicable, to the extent permitted under IRC 411(b)(1)(H).

#### 6.08 Special Early Retirement Pension – Eligibility.

(a) An Active Employee whose Annuity Starting Date is on or after January 1, 1993, and who is an Active Employee as of January 1, 1993, shall be entitled to retire on a special early retirement pension if he or she:

(1) Has attained age 62;

(2) Has at least 45,000 Benefit Hours, and

(3) Has accrued at least 1,800 Benefit Hours during the Contribution Period, or worked at least 1,800 Hours of Service in Covered Employment during the 24 months following the beginning of the Contribution Period.

(b) An Active Employee whose Annuity Starting Date is on or after January 1, 1999 shall be entitled to retire on a special early retirement pension if he or she:

(1) Has attained age 55; and

(2) Has at least 54,000 Benefit Hours, and

(3) Has accrued at least 1,800 Benefit Hours during the Contribution Period, or worked at least 1,800 Hours of Service in Covered Employment during the 24 months following the beginning of the Contribution Period.

(c) An Active Employee whose Annuity Starting Date is on or after January 1, 2003 shall be entitled to retire on a special early retirement pension if he or she:

(1) Has at least 60,000 Benefit Hours, and,

(2) Has accrued at least 1,800 Benefit Hours during the Contribution Period, or has worked at least 1,800 Hours of Service in Covered Employment during the 24 months following the beginning of the Contribution Period.

(3) Solely for purposes of retirement eligibility under this Section, Hours of Service in Covered Employment after 2011 with an Employer who is not a FIP Compliant Employer (but has not been terminated as an Employer) shall be treated as "Benefit Hours."

(d) Eligibility for a Special Early Retirement Pension shall be delayed for work in Noncovered Employment as provided for an Early Retirement Pension.

6.09 Special Early Retirement Pension – Amount. The amount of the special early retirement pension is a Participant's Accrued Benefit as of his or her Annuity Starting Date. To the full extent permitted by applicable law, the amount of the Special Early Retirement Benefit shall be frozen as of December 31, 2010 for Employees of any Employer other than a FIP Compliant Employer and shall not be increased by later Hours of Service in Covered Employment.

6.10 Early Retirement Pension – Eligibility.

(a) An Active Employee shall be entitled to retire on an early retirement pension if he or she meets the following requirements:

(1) Attainment of age 55 but not yet age 65;

(2) Has at least 18,000 Benefit Hours; and

(3) Has at least 1,800 Benefit Hours during the Contribution Period, or with at least 1,800 Hours of Service in Covered Employment during the 24 months following the beginning of the Contribution Period.

(b) Effective January 1, 1990, for every calendar quarter in which a Participant or an Employee or a former Participant or Employee, performs at least one hour of Noncovered Employment, the Early Retirement Date of said Participant or Employee or former Participant or Employee will be delayed six (6) months with respect to any benefit accrued on or after December 31, 1989. The Participant's Accrued Benefit as of December 31, 1989, shall remain payable in accordance with the terms of the Plan in effect on that date.

(c) Solely for purposes of retirement eligibility under this Section, Hours of Service in Covered Employment after 2011 with an Employer who is not a FIP Compliant Employer (but has not been terminated as an Employer) shall be treated as "Benefit Hours."

#### 6.11 Early Retirement Pension – Amount.

(a) The early retirement pension shall be a monthly amount determined as follows:

(1) The first step is to determine the Participant's Accrued Benefit based on service to the Annuity Starting Date.

(2) The second step, to take into account the fact that the Participant is younger than age 65, is to reduce the Accrued Benefit for each month that the Participant is younger than age 65 on the Annuity Starting Date. The reduction is 1/4% per month for Active Employees with an Annuity Starting Date on or after January 1, 1999, and ½% per month for other Participants.

(b) To the full extent permitted by applicable law, the amount of the Early Retirement Benefit shall be frozen as of December 31, 2010 for Employees of any Employer other than a FIP Compliant Employer and shall not be increased by later Hours of Service in Covered Employment.

#### 6.12 Disability Pension – Eligibility.

(a) A Participant shall be entitled to retire on a disability pension if he or she meets the following requirements:

(1) He or she is Totally and Permanently Disabled prior to attainment of age 65;

(2) Has at least 18,000 Benefit Hours;

(3) Has at least 1,800 Benefit Hours during the Contribution Period, or at least 1,800 Hours of Service in Covered Employment during the 24 months following the beginning of the Contribution Period;

(4) Has at least 1,000 Hours of Service in Covered Employment in the two Calendar Years prior to the year in which he or she became disabled;

(5) Has not at any time performed any Noncovered Employment; and

(6) For disability with an onset after 2011, is an Active Employee at his or her Annuity Starting Date based solely on Benefit Hours (before or after 2012) with FIP Compliant Employers.

(b) The Trustees may, at any time or from time to time, require evidence of continued entitlement to Social Security Administration disability benefits.

(c) In view of the fact that a substantial delay in the commencement of a disability pension can result from the length of time the Social Security Administration takes to make a determination, a Participant who is eligible for an Early Retirement Pension and who has not elected payment in the Level Income Option form may make application to receive an Early Retirement Benefit for the period during which the Social Security determination is being made. The pension will convert to a disability pension upon the Social Security disability award. This conversion will be allowed only if the Social Security determination is obtained within a 24-month period following application for Social Security disability benefits and only if the Social Security disability benefits application is filed at the same time the Participant applies to the Plan for an Early Retirement Pension.

#### 6.13 Disability Pension – Amount.

(a) The disability pension benefit shall be a monthly amount determined as follows:

(1) The first step is to determine the Participant's Early Retirement Pension based on Hours of Service to the Annuity Starting Date. If the Participant is younger than 55 years of age, it shall be presumed for the purpose of this step that the Participant is age 55.

(2) The second step is to increase by 10% the monthly amount determined above, but in no event is the monthly amount to be greater than the Accrued Benefit.

(b) Notwithstanding the foregoing, for a Participant who has earned at least 54,000 Benefit Hours and who retires under a disability pension, the amount of the disability pension shall be the Participant's full Accrued Benefit at his or her Annuity Starting Date, regardless of the age of the Participant.

(c) Payment of the disability pension shall commence with first month after an application for a disability pension is filed with the Plan office and shall continue thereafter, for so long as the disabled Pensioner remains Totally And Permanently Disabled or until Normal Retirement Age.



(d) Upon attainment of Normal Retirement Age without recovery from Total and Permanent Disability, a disabled Pensioner's benefits shall be converted to a Normal Retirement Pension and continue whether or not the Pensioner remains Totally and Permanently Disabled.

(e) Where an application is filed with the Plan within twelve (12) months of an award of Social Security disability benefits and Social Security disability benefits are payable prior to the first month after an application is filed with the Plan office for a disability pension, the initial benefit payment shall equal the disability pension monthly benefit plus a retroactive amount.

(1) The retroactive amount equals the disability pension monthly benefit amount times the number of months between the later of the first date for which Social Security disability benefits are payable or the first day of the month following the month in which the Participant last worked in Covered Employment (other than for purposes of rehabilitation).

(2) If the Participant elected an Early Retirement Pension before an award of Social Security disability benefits, the retroactive payment will not exceed 24 months and will be reduced by any amounts paid as an Early Retirement Pension.

(3) If an application is filed with the Plan more than twelve (12) months after an award of Social Security disability benefits, there will be no retroactive payment.

(f) Notwithstanding any provision of the Plan to the contrary, the disability pension shall be paid as a Husband-and-Wife Pension, subject to waiver, or any other optional form of payment that is the Actuarial Equivalent of benefits payable that is available to the Participant under the Plan. The 60-month guarantee of pension payments applies to disability pensions.

#### 6.14 Effect of Recovery by a Disabled Pensioner.

(a) If a disabled Pensioner loses entitlement to Social Security disability benefits prior to Normal Retirement Age, such fact shall be reported in writing to the Trustees within 21 days of the date that the Pensioner receives notice of such loss from the Social Security Administration. If such written notice is not furnished, he or she will not, upon his subsequent Retirement before Normal Retirement Age, be eligible for benefits for a period equal to:

(1) The number of months after the Participant received notice of the termination of the Social Security disability benefits and received a Disability Pension under this Plan,

(2) Plus six (6) months.

(b) If the Participant appeals the decision of the Social Security Administration and so notifies the Plan, disability benefits under this Plan will continue while the matter is on appeal. In the event the appeal is denied by the Social Security Administration, the Disability Pension provided by this Plan will cease on the date of such denial. If the Participant demonstrates that the appeal was made in good faith (by providing letters from physicians or comparable evidence, etc.), all Disability Pension amounts paid by this Plan prior to the final

denial by the Social Security Administration shall not be refundable to this Plan. Any amounts paid after the loss of Social Security disability benefits in other circumstances, with or without timely notice to the Plan, will be treated as an overpayment of benefits and their Actuarial Equivalent will be offset against future benefits absent earlier repayment to the Plan.

(c) A disabled Pensioner who is no longer entitled to Social Security disability benefits may again return to Covered Employment and resume the accrual of benefits and be entitled to a future pension from the Plan unaffected by the prior receipt of a Disability Pension.

6.15 Early Vested Pension – Eligibility.

(a) A Vested Participant shall be entitled to retire on an early vested pension if he or she meets the following requirements:

- (1) Attainment of age 55 but not yet age 65, and
- (2) Has at least 5 Years of Vesting Service.

(b) Eligibility for a vested early pension shall be delayed for work in Noncovered Employment as provided for an Early Retirement Pension.

6.16 Early Vested Pension – Amount.

(a) The early vested pension shall be a monthly amount determined as follows.

(b) The first step is to determine the Participant's Accrued Benefit based on Hours of Service and Employer contributions to the Annuity Starting Date.

(c) The second step, to take into account the fact that the Participant is younger than Normal Retirement Age, is to reduce the Accrued Benefit for each month that the Participant is younger than Normal Retirement Age by  $\frac{1}{2}$  of 1% per month.

6.17 Partial Pension – Eligibility.

(a) An Employee shall be eligible for a partial pension under this Plan if he or she satisfies the following requirements.

(b) The Employee is eligible for any type of pension under this Plan if Reciprocal Pension Credit is treated as service under this Plan.

(c) The Employee has at least one year of pension credit for benefit accrual purposes under each of the Signatory Plans (inclusive of reciprocal pension credits).

(d) In the case of an Employee applying for a pension based on disability, the Employee is able to meet the definition of disability in this Plan.

(e) In the case of an Employee applying for a pension based on age, the Employee meets the minimum age requirement in this Plan.

6.18 Partial Pension – Amount.

(a) The amount of the partial pension payable under this Plan for which an Employee qualifies shall be the benefit amount accrued under this Plan during the period the Employee earned the Reciprocal Pension Credit. The amount is the excess of the benefit calculated under the Plan with Reciprocal Pension Credit over the benefit that would be paid by the Plan in the absence of Reciprocal Pension Credit.

(b) If an Employee leaves the jurisdiction of the Plans and the benefit level in the Plan is later increased, partial pension benefits shall be computed at the benefit level in effect at the time the Employee last earned a pension credit (for purposes of the IUPAT Reciprocal Pension Agreement) under the Plan.

6.19 Partial Pension – Payment Forms.

(a) The payment of a Partial Pension shall be subject to all of the conditions contained in this Plan applicable to types of pensions. An Employee who is eligible for more than one type of pension under this Plan as a partial pension shall be entitled to elect the type of pension he or she will receive.

(b) The Partial Pension is not available in the Social Security Level Income Option, Combined Level Income and Joint and Survivor Option or Lump-Sum Payment Option.

(c) The Partial Pension and Reciprocal Pension Credit shall not apply in calculating any pre-retirement death or survivor's benefits, other than benefits required by applicable law.

6.20 Non-Duplication of Pensions.

(a) A person shall be entitled to only one pension at a time.

(b) A person who elects a certain type of benefit may not subsequently elect a different or additional benefit, except that:

(1) An Early Retirement Pension can be converted to a Disability Pension.

(2) A Disabled Pensioner who recovers may be entitled to a different kind of pension; and

(3) A Pensioner may also receive a pension as the Spouse or Beneficiary of a deceased Pensioner.

6.21 Taxes. The Trustees shall withhold federal taxes and may, regardless of any preemption of state law, withhold state and local income tax, and any other applicable taxes, from benefit payments as they, in their discretion, find appropriate for the protection of the Plan.

## **ARTICLE 7 – STANDARD PENSION PAYMENT FORMS**

### 7.01 General Payment Restrictions.

(a) Any benefit due a Participant, Spouse, or Beneficiary will be paid only on application after separation from service in the Painters and Allied Trades Industry, death, disability or termination of the Plan unless otherwise required by law.

(b) Payment will be made only in the manner and at the time provided by the Plan.

(c) No benefits under the Plan are payable for any period before submission of a complete application except as specifically provided in the Plan or required by applicable law.

(d) Pension payments shall end with the payment for the month in which the death of the Pensioner occurs except as otherwise expressly provided in the Plan.

### 7.02 Commencement of Benefits Generally.

(a) Subject to the filing of an application for benefits with the Plan, payment of benefits shall begin no later than the 60th day after the end of the Calendar Year in which the latest of the following occurs.

(1) The Participant attains age 65 or, if earlier, Normal Retirement Age;

(2) The 5th anniversary of the Participant's most recent Entry Date

(3) The date the Participant terminates employment with the Employers.

(b) A Participant may postpone the commencement of benefits, except that no such election, filed on or after January 1, 1989, may postpone the commencement of benefits to a date later than the Participant's Required Beginning Date.

### 7.03 Married Participants – General Rules.

(a) A pension (including a Disability Pension) payable to a Participant with a Spouse on his or her Annuity Starting Date after January 1, 1976 is paid as a 50% Husband-and-Wife Pension unless:

(1) The Participant elects otherwise with, after December 31, 1984, the consent of his or her Spouse

(2) The Spouse is not a Qualified Spouse,

(3) The benefit is payable only in a single sum, or

(4) The Participant elects the 75% or 100% Joint and Survivor Benefit with the Spouse as Beneficiary.

(b) If a married Vested Participant dies after August 22, 1984, but before his or her Annuity Starting Date, a Pre-retirement Surviving Spouse Pension shall be payable to his or her Qualified Spouse at death.

(c) No other death benefits are payable to the Participant's Beneficiary.

#### 7.04 Single Participants – General Rules.

(a) A pension (including a Disability Pension) payable to a Participant, with no current Spouse on his or her Annuity Starting Date or with an Annuity Starting Date before January 1, 1976, is paid as a Guaranteed Five-Year Pension unless:

(1) The Participant elects otherwise, or

(2) The benefit is payable only in a single sum.

(b) If the Participant dies before receiving a total of 60 payments, a death benefit equal to the remaining guaranteed payments will be paid to the Participant's Beneficiary.

#### 7.05 Small Benefits.

(a) Notwithstanding any other provision of this Plan, if the single sum Actuarial Equivalent of a benefit payable under the Plan is \$5,000 or less, or effective March 28, 2005, \$1,000 *or less*, the benefit shall be paid in a single sum. No Participant or spousal consent is required for payment under this provision.

#### 7.06 Husband-and-Wife Pension at Retirement — Standard Form of Benefit Payment for Married Participants.

(a) A Husband-and-Wife Pension is the normal form of payment to a Participant with a Qualified Spouse on his Annuity Starting Date. Under this form, the Participant will receive an adjusted monthly amount for life, and, if the Participant dies before a Qualified Spouse, the surviving Spouse will receive a lifetime monthly benefit equal to 50% of the Participant's adjusted monthly amount.

(b) The monthly amount paid during the life of the Participant shall be a percentage of the full monthly amount otherwise payable as a single life pension (after adjustment, if any, for early retirement) with an adjustment as follows:

(1) The percentage of the Participant's pension shall be 90% plus 0.4% for each full year that the Spouse is older than the Participant. In no event is the percentage to be greater than 99%.

(2) The percentage of the Participant's pension shall be 90% minus 0.4% for each full year that the Spouse is younger than the Participant.

(c) If the 50% Husband-and-Wife Pension would be payable except for the fact that the Spouse is not a Qualified Spouse on the Annuity Starting Date because the Participant and Spouse have not been married for at least a year at that time, pension payments to the Participant shall be made in the amount adjusted for the 50% Husband-and-Wife Pension and continue so long as the Participant and Spouse have been married for at least a year at the time of the Participant's death. If the Participant and Spouse have not been married to each other for at least a year before the death of the Participant, the difference between the amounts that had been paid and the amounts that would have been paid if the monthly amount had not been adjusted shall be paid to the Spouse, if then alive, and otherwise to the Participant's Beneficiary. No further survivor benefits are payable to a Participant's Spouse in this instance.

7.07 Waiver of Husband-and-Wife Pension.

(a) The Husband-and-Wife Pension may be waived in favor of another form of distribution only as provided in this section.

(b) A waiver is only effective under the following conditions.

(1) The Participant files a timely waiver in writing in such form as the Trustees may prescribe.

(2) The Participant's Spouse acknowledges the effect of the waiver and consents to it with a specific designation of the alternative form of payment in writing before a notary public or such representative of the Plan as the Trustees may designate for that purpose on a timely basis.

(3) A waiver of the spousal benefit described in this section shall not be effective if someone other than the Participant's Spouse is named as Beneficiary under the Plan, unless the Spouse has acknowledged the designation of the alternate Beneficiary in connection with his or her consent to the Participant's waiver of the spousal benefit, in writing, witnessed by a notary public or such representative of the Plan as the Trustees may designate for that purpose.

(c) Spousal consent is not required if the Participant establishes to the satisfaction of the Trustees:

(1) That there is no Spouse,

(2) That the Spouse cannot be located,

(3) That the Participant and Spouse are legally separated or the Participant has been legally abandoned (within the meaning of local law) and a court order to that effect has been received by the Plan.

(d) If the Spouse is legally incompetent, consent may be given by his or her legal guardian, even if the legal guardian is the Participant.

(e) A waiver and any required consent must be filed with the Trustees:

(1) Within the 90-day, or effective for distributions after December 31, 2006, 180-day period before the Annuity Starting Date, and

(2) After receipt of the Plan's explanation of the available benefit payment options and their financial impact. Such information is to be provided no more than 90 days, or effective for distributions after December 31, 2006, 180 days, and not fewer than 30 days prior to the Annuity Starting Date.

(f) For distributions after December 31, 1996, the Annuity Starting Date for a distribution in a form other than a 50% Husband-and-Wife Pension may be less than 30 days after receipt of the written explanation provided:

(1) The Participant has been provided with information that clearly indicates that the Participant has at least 30 days to consider whether to waive the 50% Husband-and-Wife Pension and elect (with spousal consent) to a form of distribution other than a 50% Husband-and-Wife Pension;

(2) The Participant is permitted to revoke any affirmative distribution election at least until the Annuity Starting Date or, if later, at any time prior to the expiration of the seven (7) day period that begins the day after the explanation of the 50% Husband-and-Wife Pension is provided to the Participant; and

(3) The Annuity Starting Date is a date after the date that the written explanation was provided to the Participant.

(g) A Spouse's consent to a waiver of the Husband-and-Wife Pension shall be effective only with respect to that Spouse, and shall be irrevocable unless the Participant revokes the waiver to which it relates.

(h) A waiver may be revoked or a new waiver filed at any time before the Annuity Starting Date or, if later, 30 days after receipt of the Plan's detailed explanation of the available benefit payment options and their financial impact. A Husband-and-Wife Pension may not thereafter be revoked nor the Pensioner's benefits increased by reason of subsequent divorce or death of the Spouse before the death of the Participant.

**7.08 Pre-retirement Surviving Spouse Pension.**

(a) If a Vested Participant who has a Qualified Spouse dies before his Annuity Starting Date, a Pre-retirement Surviving Spouse Pension shall be paid to his or her surviving Qualified Spouse.

(b) If the Vested Participant dies on or after his or her Early Retirement Date, the surviving Qualified Spouse shall be entitled to a lifetime surviving spouse pension determined as if the Vested Participant had retired with a Husband-and-Wife Pension on the day before he or she died.

(c) If the Vested Participant dies before his or her Early Retirement Date, the surviving Qualified Spouse shall be entitled to a lifetime surviving spouse pension determined as if the Vested Participant had separated from service under the Plan on the earlier of the date last worked in Covered Employment or the date of death, survived to Early Retirement Age, if applicable, or Normal Retirement Age, retired at that age with an immediate 50% Husband-and-Wife Pension, and died the next day. In other words, the Pre-retirement Surviving Spouse Pension begins when the Participant would have attained his or her earliest retirement age and equals 50% of the pension amount the Participant would have been entitled to receive, after adjustment, if any, for early retirement, in the 50% Husband-and-Wife Pension form. The amount shall be determined under the terms of the Plan in effect when the Participant last worked in Covered Employment, unless otherwise expressly specified.

(d) If the Qualified Spouse of a deceased Participant dies before the Annuity Starting Date for a Pre-retirement Surviving Spouse Pension, the benefit shall be forfeited and no payments shall be made to any other party.

**7.09 Waiver of Pre-retirement Surviving Spouse Pension.**

(a) The Pre-retirement Surviving Spouse Pension may be waived by a Participant with the consent of his or her Spouse in the same manner as the Husband-and-Wife Pension with the following limitations.

(b) The Pre-retirement Surviving Spouse Pension may only be waived in the following periods.

(1) The period which begins on the first day of the Plan Year in which the Participant attains age 35 and ends on the date of the Participant's death.

(2) If a Participant separates from service with the Employers prior to the first day of the Plan Year in which age 35 is attained, with respect to benefits accrued prior to separation, the election period shall begin on the date of separation.

(c) A Participant who will not yet attain age 35 as of the end of any current Plan Year may make a special qualified election to waive the Pre-retirement Surviving Spouse Pension for the period beginning on the date of such election and ending on the first day of the Plan Year in



which the Participant will attain age 35. Such election will not be valid unless the Participant receives a written explanation of the Pre-retirement Surviving Spouse Pension that is comparable to the explanation required for waiver of the Husband-and-Wife Pension. Coverage under the Pre-retirement Surviving Spouse Pension will be automatically reinstated as of the first day of the Plan Year in which the Participant attains age 35. Any new waiver on or after such date shall be subject to the full requirements of this section.

(d) A waiver of the Pre-retirement Surviving Spouse Pension shall be void if someone other than the Participant's Spouse is named as Beneficiary under the Plan, unless the Spouse has acknowledged the designation of the alternate Beneficiary in connection with his or her consent to the Participant's waiver of the spousal benefit. The consent must be in writing and be witnessed by a notary public or such representative of the Plan as the Trustees may designate for that purpose.

#### 7.10 Pre-retirement Surviving Spouse Pension – Spouse Alternatives.

(a) A Pre-retirement Surviving Spouse Pension shall not be paid in the form, manner or amount described above if one of the following alternatives applies.

(b) After the death of a Participant, a surviving Qualified Spouse may waive the Pre-retirement Surviving Spouse Pension or a portion thereof in favor of an Optional Form that is available to the Spouse. The Spouse must file a written waiver in such form as the Trustees may prescribe. If the Spouse is legally incompetent, a waiver or consent may be given by his or her legal guardian.

(c) If the Actuarial Equivalent lump sum value of the benefit is less than \$5,000, or effective March 28, 2005, \$1,000, the Trustees shall make a single-sum payment to the Spouse in an amount equal to that lump sum, in full discharge of the Pre-retirement Surviving Spouse Pension. The lump sum value shall be the Actuarial Equivalent of the Pre-retirement Surviving Spouse Pension or a lump sum determined using a 7% interest assumption, if that would produce a higher payment.

(d) The Spouse may elect in writing, filed with the Trustees, and on whatever form they may prescribe, to defer commencement of the Pre-retirement Surviving Spouse Pension until a specified date that is no later than the first day of the month on or immediately before the date the Participant would have reached his or her Required Beginning Date. The amount payable at that time shall be determined as described above, except that the benefit shall be paid in accordance with the terms of the Plan in effect when the Participant last worked in Covered Employment as if the Participant had retired with a Husband-and-Wife Pension on the day before the Surviving Spouse's Annuity Starting Date and died the next day.

(e) A Surviving Spouse who is the Beneficiary of a Participant who died prior to his Early Retirement Date may elect to receive in lieu of the Pre-Retirement Surviving Spouse Pension either (1) or (2) below, whichever applies.

(1) If the single sum Actuarial Equivalent of the Pre-Retirement Surviving Spouse Pension is greater than the total of Employer contributions made for work by a Participant plus \$10,000, the surviving Spouse will receive a single sum payment of the total Employer contributions plus a residual monthly benefit that is the Actuarial Equivalent of the remaining value of the Pre-retirement Surviving Spouse Pension (the total Actuarial Equivalent value less the amount of the Employer contributions refunded).

(2) If the single sum Actuarial Equivalent of the Pre-retirement Surviving Spouse Pension is less than the total of Employer contributions made for work by a Participant plus \$10,000, the surviving Spouse will receive a single sum payment of the Actuarial Equivalent of the Pre-retirement Surviving Spouse Pension.

#### 7.11 Qualified Domestic Relations Orders.

(a) Benefits shall be paid in accordance with a Qualified Domestic Relations Order and procedures adopted by the Trustees which shall be binding on all Pensioners, Beneficiaries and other parties.

(b) Any rights of a former Spouse or other Alternate Payee under a Qualified Domestic Relations Order shall take precedence over those of any later Spouse of the Participant under this Article.

(c) In no event shall the existence or enforcement of a Qualified Domestic Relations Order cause the Plan to pay benefits with respect to a Pensioner more than the Actuarial Equivalent of the Pensioner's benefits without regard to the Qualified Domestic Relations Order.

(d) Benefits otherwise payable under the Plan shall be reduced by the Actuarial Equivalent of any payment ordered to be made under a Qualified Domestic Relations Order.

#### 7.12 Qualified Domestic Relations Order Procedures.

(a) Absent other written procedures adopted by the Trustees, the Plan will treat a Domestic Relations Order as a claim for benefits under the Plan with the following special rules, absent other or alternative rules and procedures approved by the Trustees.

(1) The Participant and any earlier Alternate Payee will be notified of the receipt of a Domestic Relations Order and the procedures of the Plan for determining the qualified status of the Domestic Relations Order.

(2) Within a reasonable period after receipt of the Domestic Relations Order, the Plan will determine whether the Domestic Relations Order is a Qualified Domestic Relations Order and notify the Participant and each Alternate Payee of its determination.

(3) The Plan will separately account for the amount payable to the Alternate Payee under the Domestic Relations Order until a final determination of the qualified status of

the Domestic Relations Order by the Plan, an appeal to the Trustees or a court of competent jurisdiction.

(4) The Plan will pay the segregated amount to the Alternate Payee under the Domestic Relations Order on a final determination that the Domestic Relations Order is a Qualified Domestic Relations Order within eighteen months after the first payment to an Alternate Payee would be required under the Domestic Relations Order. The segregated amount will be paid to the Participant or Alternate Payee otherwise entitled to all or a portion of the segregated amount in the absence of a final determination of the qualified status of the Domestic Relations Order by that date.

(5) The Plan will pay all monthly benefits that become due after a final determination that a Domestic Relations Order is a Qualified Domestic Relations Order in accordance with the Qualified Domestic Relations Order. It may adjust payments to assure that total payments do not exceed the Actuarial Equivalent of the Accrued Benefit of a Participant.

**7.13 Guaranteed Five-Year Pension (Unreduced Pension) – Standard Form of Benefit Payment for Unmarried Participants.** The Guaranteed Five-Year Pension is payable where the Husband-and-Wife Pension is not applicable or the Participant and Spouse waive the Husband-and-Wife Pension. Under this form of payment, the Participant is to receive the monthly benefit provided under the Plan upon retirement for the remainder of his or her life. The amount of this pension will be the monthly benefit to which the individual is entitled under the provisions of the Plan. If the Participant dies before receiving 60 monthly payments, the benefit will continue to be paid to the Participant's Beneficiary until a total of 60 payments have been paid to the Participant and Beneficiary.

**7.14 Pre-Retirement Death Benefit – Eligibility.**

(a) **General Rule.** A death benefit equal to 50% of the Employer contributions made for work by a Participant shall be paid to his or her designated Beneficiary in the event that:

- (1) A Participant dies before his or her Annuity Starting Date;
  - (2) The Participant is an Active Employee or Vested Participant at the time of death;
  - (3) He or she has accrued 9,000 Benefit Hours during the Contribution Period;
- and

(4) For death after 2011, the Participant was an Active Employee at the time of death based solely on Benefit Hours (before or after 2012) with FIP Compliant Employers.

(b) No death benefit shall be payable if the Beneficiary is the Participant's surviving Spouse who is entitled to a Pre-retirement Surviving Spouse Pension unless the Surviving Spouse elects to waive all or part of the Pre-retirement Surviving Spouse Pension in favor of the Pre-retirement Death Benefit.

(c) Loss of Entitlement to Death Benefit. Effective January 1, 1990, if an Employee or Participant or former Employee or Participant performs at least one hour of Noncovered Employment, no Pre-Retirement Death Benefit shall thereafter be payable.

7.15 Post-Retirement Death Benefit – Amount. There are no death benefits payable on the death of a Participant subsequent to his or her retirement other than those payable in connection with the form of payment elected on the Participant's Annuity Starting Date.

7.16 Beneficiary.

(a) The beneficiary of a Participant or Pensioner is a person, estate, trust or other eligible organization under the IRC (other than a Spouse, as such) who is designated by a Participant or Pensioner or entitled to receive death benefits under the Plan as a default beneficiary under this section. All death benefits under the Plan shall be paid to a beneficiary who survives the Participant or Pensioner and, absent spousal waiver, Spouse by at least sixty (60) days. No benefits are payable to a beneficiary who is found criminally responsible for the death of a Participant or Pensioner nor in the absence of a surviving beneficiary.

(b) A Participant or Pensioner may designate a Beneficiary to receive the death benefits, if any, provided under the Plan by forwarding such designation, in a form acceptable to the Trustees, to the Plan office. A Participant or Pensioner shall have the right to change the designation of beneficiary without the consent of the beneficiary (except where the consent of the Spouse is required), but no change shall be effective or binding on the Trustees unless it is received by the Plan office prior to the time any payments are made to the beneficiary whose designation is on file with the Plan Office. A divorce or legal separation from a Participant or Pensioner shall automatically revoke any designation of a spouse as beneficiary, unless continued by a new designation after the divorce or legal separation or a Qualified Domestic Relations Order.

(c) If no designated beneficiary survives to receive benefits on the death of a Participant before retirement or one or more payments payable to a beneficiary after the death of a Pensioner, the single-sum value of such payments will be payable to the default beneficiary of the Participant or Pensioner.

(d) The default beneficiary of a Participant or Pensioner is his surviving spouse, dependent child, dependent parent, other dependent, other child or other parent or the residuary heirs under a valid will or the intestate laws of District of Columbia, as classes in that order and without need for probate. Multiple beneficiaries in a class will share equally.

(e) The Trustees may provide that any amount otherwise payable to a default beneficiary of a Participant or Pensioner (other than a spouse or dependent of the Participant or Pensioner) will instead be paid to a person who incurred expenses in connection with the care or last illness or burial of the Participant or Pensioner.

**7.17 Retirement and Suspension of Benefits Before Normal Retirement Age.**

(a) To be considered retired and be entitled to payment for a month, a Participant may not be employed before he or she has attained Normal Retirement Age in:

- (1) Employment with any Contributing Employer or Affiliated Employer;
- (2) Employment with any Contributing Employer or Affiliated Employer in the same or related business as any Contributing Employer or Affiliated Employer;
- (3) Self-employment in the same or related business as any Contributing Employer or Affiliated Employer; or
- (4) Employment or self-employment in any business which is or may be under the jurisdiction of the Union;
- (5) Employment with any labor organization or any of its affiliated entities, including, but not limited to, employee benefit funds, committees or other related organizations;
- (6) Employment, including self-employment, in any Non-Covered Employment; or
- (7) Any employment, including self-employment, of any kind or nature in the Painters and Allied Trades Industry.

(b) A Pensioner who works in a manner inconsistent with the requirements of this section shall not be entitled to pension benefits for any calendar months with such work, after which period the Pensioner shall again be entitled to benefits.

(c) A Husband-and-Wife Pension in effect immediately prior to suspension of benefits and any other benefit following the death of the Pensioner shall remain effective if the Pensioner's death occurs while his benefits are in suspension.

**7.18 Pensioner Reporting of Work Before Normal Retirement Age.**

(a) A Pensioner shall notify the Trustees in writing within 21 days after taking any work in Industry Service or Noncovered Employment without regard to the number of hours of such work.

(b) A Pensioner who fails to give written notice within the 21-day period shall be disqualified for benefits for an additional period of six months, over and above the period in which he or she worked in Industry Service and any disqualification period for Noncovered Employment, on renewed Retirement.

7.19 Resumed Benefits Before Normal Retirement Age – Eligibility. A Pensioner whose pension has been suspended before Normal Retirement Age shall notify the Plan when employment in Industry Service has ended.

7.20 Resumed Benefits Before Normal Retirement Age – Amount.

(a) If a Pensioner has not attained Normal Retirement Age upon resumed Retirement and the end of the first month for which payment is resumed, his or her resumed pension shall be calculated under this section.

(b) The pension amount shall be recomputed, based on any additional Hours of Service, Benefit Hours and Employer contributions.

(c) The amount shall be determined as if it were then being determined for the first time, but on the basis of an adjusted age.

(d) The adjusted age shall be the age of the Pensioner at the beginning of the first month for which payment is resumed, reduced (but not below the age at his or her initial Annuity Starting Date) by:

(1) The months for which he previously received benefits to which he was entitled, and

(2) The months for which his benefits were suspended for work (other than Covered Employment reported as required to the Trustees) if that work was Disqualifying Employment and would allow suspension of benefits if he or she had already attained Normal Retirement Age.

(e) A Participant who retires before his or her Normal Retirement Age and then earns additional benefit accruals under the Plan through reemployment will have a separate Annuity Starting Date determined under this section with respect to those additional accruals. The benefits earned during reemployment, subsequent to retirement prior to Normal Retirement Age, shall be paid as a Husband-and-Wife Pension, if applicable, as of the new Annuity Starting Date, or, if that form is properly rejected, any other payment form available to the Participant under the Plan. The amount determined under the foregoing subsections shall be adjusted for the Husband-and-Wife Pension or any other Optional Form in which the benefits of the Pensioner, Spouse or beneficiary are payable.

(f) Suspension of benefits for a month means non-entitlement to benefits for the month. If benefits were paid for a month for which benefits were later determined to be suspended, the overpayment shall be recoverable through deductions from future pension payments. If a Pensioner dies before recoupment of overpayments has been completed, deductions shall be made from the benefits payable to his or her Spouse or Beneficiary.

(g) Nothing in this Section or other Plan provisions shall be understood to extend any benefit increase or adjustment effective after the Pensioner's initial Annuity Starting Date to the

amount of pension, except to the extent that it may be expressly directed by other provisions of the Plan or be required by applicable law.

7.21 Suspension of Benefits after Normal Retirement Age.

(a) After Normal Retirement Age, the monthly benefit shall be suspended for any month in which a Participant worked or was paid for at least 40 Hours of Service in Disqualifying Employment.

(b) No benefits will be suspended for work after the Pensioner's Required Beginning Date after December 31, 1996.

(c) A Husband-and-Wife Pension in effect immediately prior to suspension of benefits and any other benefit following the death of the Pensioner shall remain effective if the Pensioner's death occurs while his benefits are in suspension.

(d) After attainment of Normal Retirement Age, "disqualifying employment," means employment or self employment that is:

(1) In an industry covered by the Plan on the Pensioner's Annuity Starting Date;

(2) In the geographic area covered by the Plan on the Pensioner's Annuity Starting Date; and

(3) In any occupation in which the Pensioner worked under the Plan at any time or any occupation covered by the Plan on the Pensioner's Annuity Starting Date or another occupation which involves skills used or learned in Covered Employment or selling, retailing, managerial, clerical, professional occupations, or supervisory activities relating to such skills.

(4) If a Pensioner worked in Covered Employment only in a skilled trade or craft, that is, as a painter, glazier, architectural metal and glass worker, paint maker, resilient floors and decorative coverings worker, sign and display painter, scenic artist, decorator, paperhanger, hardwood finisher, grainier, varnisher, enameler, glider, drywall finisher and related jobs, positions and classifications, such employment in Covered Employment shall be disqualifying only if it is in work that involves the skill or skills of that trade or craft directly or, as in the case of supervisory work, indirectly. Any work outside Covered Employment shall be disqualifying without regard to the specific skill or trade involved.

(5) However, in any event, any work for at least 40 Hours of Service in a month for which contributions are required to be made to the Plan shall be disqualifying.

(e) The 'industry covered by the Plan,' means painting, glazing, architectural metal and glass, paint making, resilient floors and decorative coverings, sign and display, scenic artists, decorating, paper hanging, hardwood finishing, related industries, and any industry in which

Employees covered by the Plan were employed when the Pensioner's pension began or, but for suspension, would have begun.

(f) The geographic area covered by the Plan is the United States and Canada and any other area covered by the Plan when the Pensioner's pension began or, but for suspension under this Article, would have begun at his or her Normal Retirement Date.

(g) If a Pensioner re-enters Covered Employment to an extent sufficient to cause a suspension of benefits, and pension payments are subsequently resumed, the industry and area covered by the Plan "when the Pensioner's pension began" shall be the industry and area covered by the Plan when his or her pension was resumed.

#### 7.22 Plan Disclosure of Suspension Rules.

(a) Upon commencement of pension payments or attainment of Normal Retirement Age, the Trustees shall notify a Participant of the Plan rules governing suspension of benefits including the identity of the industries and area covered by the Plan. If benefits have been suspended and payment resumed, new notification shall, upon resumption, be given to the Participant if there has been any material change in the suspension rules or the identity of the industries or area covered by the Plan. A reference to the Plan's summary plan description may satisfy this requirement as long as the summary plan description is available or made available to the Participant.

(b) The Trustees shall inform all Participants over Normal Retirement Age at least once every 12 months of the reemployment notification requirements and the presumptions relating to work that is not reported to the Plan.

#### 7.23 Pensioner Reporting of Work after Normal Retirement Age.

(a) The Pensioner shall notify the Plan in writing within 21 days after starting any work of any type that is or may be work that allows a suspension of benefits under the Plan without regard to the number of Hours of Service of such work.

(b) If a Pensioner has worked in Disqualifying Employment in any month and has failed to give timely notice to the Plan of such employment, the Trustees shall presume that the Pensioner worked for at least 40 Hours of Service in Disqualifying Employment in such month and any subsequent month.

(c) If a Pensioner has worked in Disqualifying Employment for any number of Hours of Service for a contractor at a building or construction site and has failed to give timely notice to the Plan of such employment, the Trustees shall presume that the Pensioner has engaged in Disqualifying Employment for as long as the contractor has been and remains actively engaged at that site.

(d) The Pensioner shall have the right to overcome such presumption by establishing that the work was not in fact an appropriate basis, under the Plan, for suspension of benefits.



7.24 Advance Determinations of Suspendible Work. A Participant may ask the Plan whether a particular employment will result in suspension of benefits. The Plan shall provide the Pensioner with its determination with the same right of review as on a benefit claim determination.

7.25 Plan Notice of Suspension after Normal Retirement Age.

(a) A Normal Retirement Pension payment will not be suspended due to Disqualifying Employment unless the Plan notifies the Participant of the suspension during the first month in which the Plan withholds payment by personal delivery or first class mail. The notification must explain the specific reasons for the suspension, the Plan provisions relating to the suspension of payments, the procedures for review of the suspension of benefits as a denied claim for benefits, the procedures to apply for resumption of benefits on renewed retirement and, as soon as practicable, the periods of Disqualifying Employment and amount and procedure for recovery of any overpayments against future benefits and include a copy of relevant Plan provisions and reference to 29 C.F.R. §2530.203-3.

(b) The Plan shall inform a Pensioner of any suspension of benefits after Normal Retirement Age by notice given by personal delivery or first class mail during the first month in which benefits are withheld.

(c) The notice shall include a description of the specific reasons for the suspension, a copy of the relevant provisions of the Plan, a reference to the applicable regulation of the U.S. Department of Labor, and a statement of the procedure for securing a review of the suspension. In addition, the notice shall describe the procedure for the Pensioner to notify the Plan when his disqualifying employment ends. If the Plan intends to recover prior overpayments by offset against future benefits, the suspension notice shall explain the offset procedure and identify the amount expected to be recovered and the periods of employment to which they relate.

(d) A Pensioner shall be entitled to a review of determination suspending his benefits by written request filed with the Trustees in the same fashion as a denial of a claim for benefits.

7.26 Resumption of Benefit Payments after Normal Retirement Age – Eligibility. A Pensioner whose pension has been suspended shall notify the Plan in writing when Disqualifying Employment has ended. The Trustees shall have the right to hold back benefit payments until such notice is filed with the Plan.

7.27 Resumption of Benefit Payments after Normal Retirement Age – Amount.

(a) If, upon resumption (the end of the first month for which payment is resumed) the Pensioner had attained Normal Retirement Age, his pension amount shall be recomputed based on additional Hours of Service, Benefit Hours or Employer contributions as if it were then being determined for the first time, but on the basis of an adjusted age under this section. Nothing in this section or other Plan provisions shall be understood to extend any benefit increase or adjustment effective after the Pensioner's initial Annuity Starting Date to the amount of pension, except to the extent that it may be expressly directed by other provisions of the Plan or be required by applicable law.

(b) The adjusted age shall be the age of the Pensioner at the beginning of the first month for which payment is resumed, reduced by:

(1) The months for which he or she previously received benefits to which he or she was entitled, and

(2) The months for which his benefits were suspended for work (other than Covered Employment reported as required to the Trustees) if that work was Disqualifying Employment and would allow suspension after Normal Retirement Age.

(3) If following resumption, benefits are payable to the Pensioner for months for which payment would have been suspended before Normal Retirement Age in addition to the months of Disqualifying Employment, but payment was not suspended because he or she had attained Normal Retirement Age, the amount of his monthly pension shall be further reduced by 1/2 of 1% multiplied by the number of such months, but not in any event to an extent that would result in forfeiture of the Pensioner's vested pension in violation of ERISA.

(4) After January 1, 1997, any benefit that is suspended or delayed in payment past the Pensioner's Required Beginning Date will be increased as provided for the Late Retirement Pension, even with respect to months in which the Pensioner performed 40 Hours of Service in Disqualifying Employment.

(c) If the application is at or after the Participant's Normal Retirement Age, a suspension of benefits or return to Covered Employment on or after Normal Retirement Age shall not change the Annuity Starting Date. The recomputed amount determined shall be adjusted for the Husband-and-Wife Pension or any other optional form of benefit in accordance with which the benefits of the Pensioner and any contingent annuitant or beneficiary are payable. If a Pensioner has returned to Covered Employment, he shall not be entitled to revoke the Husband-and-Wife Pension or to make a new election as to any other Optional Form for new benefit accruals except if, upon such return, he had sufficient Covered Employment to earn at least two (2) consecutive Years of Vesting Service.

(d) Benefits shall be resumed for months after the last month for which benefits were suspended, with payments beginning no later than the third month after the later of the last calendar month for which the Pensioner's benefit was suspended or the date of the Pensioner's written notice to the Plan of the cessation of Disqualifying Employment.

(e) The initial payment will include the payment scheduled for the month in which payment resumes and any amounts withheld between the cessation of Disqualifying Employment and the resumption of payment less benefits paid for months of suspendible work before the suspension notice. Subsequent payments will equal the regular monthly benefit for the Participant.

(f) Suspension of benefits for a month means non-entitlement to benefits for the month. If benefits were paid for a month for which benefits were later determined to be suspended, the overpayment shall be recoverable through deductions from future pension

payments. Overpayments attributable to payments made for any month or months for which the Pensioner had Disqualifying Employment shall be deducted from pension payments otherwise paid or payable subsequent to the period of suspension. A deduction from a monthly benefit for a month after the Pensioner attained Normal Retirement Age shall not exceed 25% of the pension amount (before deduction), except for the first pension payment made upon resumption after a suspension. If a Pensioner dies before recoupment of overpayments has been completed, deductions shall be made from the benefits payable to his Spouse or Beneficiary, subject to the 25% limitation on the rate of deduction.

7.28 Waiver of Suspension and Preservation of Prior Suspension Rules.

(a) The Trustees may, upon their own motion or on request of a Pensioner, waive suspension of benefits subject to such limitations as the Trustees in their sole discretion may determine, including any limitations based on the Pensioner's previous record of benefit suspensions or non-compliance with reporting requirements under this Article. Such exceptions or waivers may be general or specific and be subject to other limitations such as time frames, geographic or trade-specific factors or any other reasonable rules that the Trustees, in the sole and absolute discretion, may choose to impose.

(b) Notwithstanding any other term of the Plan and for payments due on or after June 7, 2004, any provision of a prior version of the Plan or the plan document of a plan that merged into the Plan that does not suspend payment of benefits (other than ancillary benefits not subject to anti-cutback rules) that would be suspended under the current Plan will continue to apply and allow payment of benefits that had accrued as of the date of a plan amendment (including a merger agreement) at the time and under the terms of the prior version of the Plan or the plan document of a plan that merged into the Plan. The Plan will pay any benefits due on or after June 7, 2004 that should not have been suspended in accordance with subsections (c) and (d). The provisions of subsections (b), (c), (d) and (e) are intended to comply with *Central Laborers' Pension Fund v. Heinz*, 541 U.S. 739 (2004) and Revenue Procedure 2005-23 and shall be applied and interpreted accordingly.

(c) The Plan will make payment of retroactive benefits (beginning as of June 7, 2004) to an "affected plan participant" (including any appropriate interest or actuarial increase) of any benefits that were suspended under the Plan that were not subject to suspension under subsection (b) not later than January 1, 2006. An "affected plan participant" is (1) a Participant who commenced receipt of benefits and whose benefits were suspended on account of the current Plan that are not subject to suspension under subsection (b) or (2) a participant who applied to commence benefits, whose application (including the form of payment) was approved, and whose benefits were suspended before payments commenced.

(d) The Plan will give an "affected non-applicant participant" under subsection (e) an opportunity to elect retroactively the commencement of payment of benefits as of the later of July 1, 2004 or the earliest date the Participant was eligible to commence receipt of benefits.

(1) Election period. The election period for an affected non-applicant participant begins after affected non-applicant participants have received notification of the

option in accordance with subsection (d)(2) and ends six months after notification. The Plan will take reasonable efforts to notify all affected non-applicant participants such participants, including use of the Internal Revenue Service Letter Forwarding Program or the Social Security Administration Employer Reporting Service.

(2) Notice. The Plan will provide notice of the option under this subsection to each affected non-applicant participant on or before January 1, 2006. The notice will be designed to be readily understandable by an average Plan Participant and will explain the option to commence retroactive payment of benefits and the period for making the election.

(e) An “affected non-applicant participant” is a Participant who:

(1) At any time after the date of a plan amendment (including a merger agreement) altering suspension of benefits rules was eligible to commence benefits under the Plan, determined without regard to the plan amendment on suspension,

(2) At the same time, engaged in ERISA Section 203(a)(3)(B) service for which benefits were not permitted to commence, as determined taking into account the plan amendment on suspension, and

(3) Did not apply for benefits.

#### 7.29 Incompetence or Incapacity of a Pensioner or Beneficiary.

(a) In the event it is determined to the satisfaction of the Plan Administrator or Trustees that a Pensioner or Beneficiary is unable to care for his or her affairs because of mental or physical incapacity, any payment due may be applied, in the discretion of the Trustees, to the maintenance and support of such Pensioner or Beneficiary by direct payment to the person or organization providing such care in trust for the benefit of the Pensioner or Beneficiary.

(b) Payment shall be made in the manner decided by the Plan Administrator or Trustees, unless, prior to such payment, claim shall have been made for such payment by a legally appointed guardian, committee, or other legal representative appropriate to receive such payments on behalf of the Pensioner or Beneficiary.

(c) Payment made in the manner set forth in this section shall operate to discharge the Plan and Trustees from any liability to the Pensioner or Beneficiary or anyone representing his or her interest.

#### 7.30 Non-Assignment of Benefits.

(a) Benefits under the Plan may not be assigned or alienated except as follows.

(b) Benefits under the Plan will be paid in accordance with a Qualified Domestic Relations Order.

(c) Effective on and after August 5, 1997, the prohibition on assignment and alienation shall not apply to an offset or other recovery by the Plan, pursuant to a criminal conviction, civil judgment, or settlement agreement as provided in IRC 401(a)(13)(C) and (D). Unless prohibited by law, the remedy in IRC 401(a)(13)(C) and (D) shall not preclude any other or greater right of offset or recovery by the Plan allowed by ERISA or its common law.

(d) Notwithstanding the foregoing, an offset under IRC 401(a)(13)(C) against the benefits of a Participant with a Spouse shall be valid only if one of the following conditions is satisfied.

(1) A written consent of the Spouse is obtained;

(2) The Participant's Spouse is required by a judgment, order, decree or agreement to pay the Plan any amount; or

(3) A judgment, order, decree or agreement provides that the Spouse shall receive a survivor annuity, as required by IRC 401(a)(11), determined as if the Participant terminated employment on the offset date (with no offset to his benefits), to begin on or after Normal Retirement Age, and providing a 50% qualified joint and survivor annuity and a qualified pre-retirement survivor annuity.

#### 7.31 Payments to Minors.

(a) If benefits from this Plan are payable to a minor, the Plan will pay the benefits due to the minor to a Uniform Trust for Minors Act or similar account, with the person having present custody or care of the minor or another responsible person as custodian of the account, or to the trustee of another a written trust established for the minor's support or education. The Plan Administrator or Trustees shall have the discretion to withhold any payments of benefits and make payment to the minor directly from the Plan only when he or she reaches the age of majority.

(b) Payment made in the manner set forth in this section shall operate to discharge the Plan and Trustees from any liability to the minor or anyone representing his or her interest.

### **ARTICLE 8 – OPTIONAL FORMS OF PENSION PAYMENT**

#### 8.01 General.

(a) Instead of the normal form of pension otherwise payable under the Plan with respect to a Participant, a Participant who is eligible to retire may elect an optional form of payment that is available to the Participant under this article.

(b) The Plan offers the following optional forms of payment.

(1) Joint and 50% Survivor Option

- (2) Joint and 75% Survivor Option
- (3) Joint and 100% Survivor Option
- (4) Husband and Wife Pension with Pop-Up Option
- (5) Social Security Level Income Option
- (6) Combined Level Income and Joint and Survivor Option
- (7) Ten Years Certain Option
- (8) Lump-Sum Payment Option

(c) Unless otherwise specified, all Optional Forms are at least the Actuarial Equivalent of the Participant's Accrued Benefit, including the value of the 60-month guarantee as of the Annuity Starting Date, before any adjustment for a Husband-and-Wife Pension but after adjustment, if any, for early or late retirement.

(d) An election of an Optional Form is irrevocable once the period for waiver of the Husband-and-Wife Pension has passed and the normal form of payment and any related death or surviving spouse benefits are no longer payable. However, a Joint and Survivor Option is automatically revoked if the Participant or Beneficiary dies or they are divorced from each other before a pension becomes payable under the Optional Form.

(e) If a Participant with a Spouse elects an Optional Form (other than a Joint and Survivor option with the Spouse as Beneficiary and no "pop-up" feature), the Participant's Spouse must consent to the election and waive payment of a Husband-And-Wife Pension.

(f) If a Participant with a Spouse designates a Beneficiary (other than his or her Spouse) to receive payment under a Joint and Survivor Option, the Participant's Spouse must consent to the Beneficiary designation.

(g) An Optional Form shall not be payable if it would result in a monthly benefit of less than \$20 to the Pensioner or the Beneficiary.

#### 8.02 Joint and Survivor Options.

(a) A Participant who is eligible to retire may elect a joint and survivor option that provides the Participant with a reduced monthly benefit, but with 100%, 75%, or 50% of that lower amount continuing after the Participant's death for the lifetime of the Beneficiary.

(b) The adjustment in benefit amount shall be determined by the Participant's age when payment in this optional form is to commence and the age of the Beneficiary as follows.

(1) 100% Joint and Survivor. Where 100% of the Pensioner's pension is continued to the Beneficiary and the Participant and the Beneficiary are the same age, the Participant's benefit is reduced to 81 % of the unreduced pension. This amount will increase by 0.7% for each year the Beneficiary is older than the Participant or decrease by 0.7% for each year the Beneficiary is younger than the Participant. The factor will never be greater than 96%.

(2) 75% Joint and Survivor. Where 75% of the Pensioner's pension is continued to the Beneficiary and the Participant and Beneficiary are the same age, the benefit is reduced to 85% of the unreduced pension. This amount will increase by 0.5% for each year the Beneficiary is older than the Participant or decrease by 0.5% for each year the Beneficiary is younger than the Participant. The factor will never be greater than 97%.

(3) 50% Joint and Survivor. Where 50% of the Pensioner's pension is continued to the Beneficiary and the Participant and Beneficiary are the same age, the benefit is reduced to 90% of the unreduced pension. This amount will increase by 0.4% for each year the Beneficiary is older than the Participant or decrease by 0.4% for each year the Beneficiary is younger than the Participant. The factor will never be greater than 99%.

(c) A Participant may, at the time of application for retirement, also elect a "pop-up" option for a joint and survivor option so that the 50%, 75% or 100% joint and survivor pension will revert to the full benefit that would have been payable but for the application of the joint and survivor option in the event that the Beneficiary thereafter predeceases the Participant.

(d) The Participant's pension shall be adjusted further for a "pop-up" option as follows.

(1) 100% Joint and Survivor. The 100% joint and survivor pension shall be reduced by 1.8%. For each full year that the Participant is younger than age 65 at the time of retirement, an additional .10% shall be deducted. For each full year that the Participant is older than age 65 at the time of retirement, .12% will be added.

(2) 75% Joint and Survivor. The 75% joint and survivor pension shall be reduced by 1 .5%. For each full year that the Participant is younger than age 65 at the time of retirement, an additional .08% shall be deducted. For each full year that the Participant is older than age 65 at the time of retirement, .10% will be added.

(3) 50% Joint and Survivor. The 50% joint and survivor pension shall be reduced by 1 %. For each full year that the Participant is younger than age 65 at the time of retirement, an additional .05% shall be deducted. For each full year that the Participant is older than age 65 at the time of retirement, .10% will be added.

### 8.03 Social Security (Level Income) Option.

(a) A Participant who is retiring on an Early Retirement Pension may elect to have the pension increased until age 62 or 65, according to the age at which he or she expects to

receive Social Security benefits, and reduced thereafter, in order to approximate a pension before age 62 or 65 as nearly equal as possible to the combined retirement income after that age.

(b) The Social Security (Level Income) Option is not available to Disability Pensioners.

(c) The adjustment in benefit amount for payment in this optional form is a monthly pension which is increased until age 62 or until age 65 for each \$10 by which the increased pension is reduced thereafter under the following table:

Pensioner's Age on Annuity Starting Date	Increase for Each \$10 at Age 62	Reduction at Age 65
55	\$4.95	\$3.54
56	5.43	3.89
57	5.97	4.27
58	6.57	4.70
59	7.26	5.18
60	8.05	5.73
61	8.96	6.35
62	---	7.06
63	---	7.90
64	---	8.87

#### 8.04 Combined Level Income and Joint and Survivor Option.

(a) A Participant who is retiring on an Early Retirement Pension may elect the Combined Level Income and Joint and Survivor Option. The Combined Level Income and Joint and Survivor Option merges features of the Joint and Survivor Option with the Social Security Level Income Option to provide a level income prior to, and after, a Social Security award is received and also provides a Beneficiary with a 50%, 75% or 100% survivor benefit payment on the death of the Participant.

(b) The actuarial adjustment for the Combined Level Income and Joint and Survivor is done in steps as follows.

(1) The first step actuarially reduces the monthly Early Retirement Benefit as provided for a 50%, 75% or 100% Joint and Survivor Option chosen by the Participant.

(2) The second step adjusts the reduced Joint and Survivor Benefit as provided for the Social Security Level Income Option.

(c) In the event of the Participant's death, the beneficiary's monthly lifetime benefit is based on the Participant's benefit amount as if the Participant elected a regular Joint and Survivor option without level income. The Beneficiary is entitled to 50%, 75% or 100% of this benefit amount, depending upon the continuation percentage that was chosen by the Participant.



**8.05 Ten Year Certain Option.**

(a) A Participant who is eligible to retire may elect to receive payment for life in a reduced monthly amount, with the provision that if the Participant dies before receiving 120 monthly payments, payments will be continued to the Beneficiary at the same reduced amount until a total of 120 monthly payments has been paid to the Participant and Beneficiary.

(b) The ten year certain option is not available for Disability Pensioners.

(c) The adjustment in benefit amount for the ten year certain option shall be determined on the basis of the age of the Participant when payment is to commence.

(1) Where the Participant is age 65, the benefit is reduced to 94% of the unreduced pension.

(2) For each year of age older than 65, the benefit is decreased by 0.9%.

(3) For each year of age younger than 65, the benefit is increased by 0.4%. but not to exceed 99.0% of the benefit otherwise payable.

**8.06 Lump Sum Payment Option.**

(a) A Participant who is eligible to retire may elect to have the amount of the monthly benefit reduced by not more than 10% in return for a lump sum payment on his or her Annuity Starting Date.

(b) The lump sum payment option is subject to the following conditions:

(1) The Participant must be eligible to retire on a Normal Retirement Pension, Special Early Retirement Pension or Early Retirement Pension and have elected no other option.

(2) The lump sum payable as a result of the election must be not less than \$500 and no more than \$2,500.

(3) The Participant must elect to have the monthly benefit reduced by an even dollar amount which does not exceed 10% of the monthly benefit.

(4) This option may not be elected if the Participant elects any other option in this Article

(c) If this option is elected, the lump sum payable shall be based upon the Participant's age on the Annuity Starting Date and the amount by which the monthly benefit is reduced shall be determined as follows.

(1) For an Annuity Starting Date before January 1, 1999, the lump sum is based on the 1971 Group Annuity Mortality Table (male mortality) and an investment yield of

7.0% per annum. The lump sum payable for each \$10 reduction in monthly benefits is as follows:

Age	Amount	Age	Amount
55	\$1,308.76	68	\$990.41
56	1,287.35	69	965.01
57	1,265.26	70	939.99
58	1,242.46	71	915.40
59	1,218.98	72	891.23
60	1,194.91	73	867.37
61	1,170.33	74	843.75
62	1,145.29	75	820.43
63	1,119.84	76	797.56
64	1,094.05	77	775.41
65	1,068.05	78	754.26
66	1,042.01	79	734.28
67	1,016.08	80	715.47

(d) For an Annuity Starting Date in 1999, the benefit payable under this option shall be determined by using actuarial assumptions specified by PBGC for a mandatory lump sum payment by a terminating single-employer pension plan, except that the interest assumption shall be 7% if that would produce a larger Actuarial Equivalent lump sum. If required by applicable law for an Annuity Starting Date in 1999, the assumptions under IRC 417(e) shall be used if they produce a greater benefit to the Participant.

#### 8.07 Benefit Payment Restrictions.

(a) Notwithstanding any other provision of the Plan to the contrary, payment of benefits will be made in accordance with IRC 401(a)(9) and applicable regulations. These rules are IRC limitations and do not provide optional forms of payment not otherwise provided under the Plan.

(1) For purposes of this section, distributions are considered to begin on the Participant's Required Beginning Date, or, if subsection (c)(4) applies, the date distributions are required to begin to the surviving spouse under subsection (c). If annuity payments irrevocably commence to the Participant before the Participant's Required Beginning Date (or to the Participant's surviving spouse) before the date distributions are required to begin to the surviving spouse under subsection (c), the date distributions are considered to begin is the date distributions actually commence.

(2) The required minimum distribution for the Participant's first Distribution Calendar Year will be made on or before the Participant's Required Beginning Date. The required minimum distribution for other Distribution Calendar Years, including the required minimum distribution for the Distribution Calendar Year in which the Participant's Required Beginning Date occurs, will be made on or before December 31 of that Distribution Calendar Year.

(3) If the Participant's interest in the Plan is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of IRC 401(a)(9) and the Treasury regulations thereunder. For other form of distribution, distributions will be made in accordance with subsections (c), (d), (e) and (f) of this section.

(b) The entire interest of a Participant in the Plan generally will be distributed in the Normal Form for a married or single Participant beginning not later than the Required Beginning Date for the Participant.

(c) Death before Retirement. If a Participant dies before distribution of his interest in the Plan begins, the Participant's entire interest will be distributed, or begin to be distributed, no later than as provided in this subsection.

(1) Spouse only. If the participant's surviving spouse is the sole Designated MRD Beneficiary, distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the participant would have attained age 70 1/2, if later.

(2) Spouse and other Designated MRD Beneficiary. If the surviving spouse is not the sole Designated MRD Beneficiary, distribution to the designated beneficiaries will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

(3) No Designated MRD Beneficiary. If there is no Designated MRD Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth (5th) anniversary of the Participant's death.

(4) If the surviving spouse is the sole Designated MRD Beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, this subsection, other than section (c)(1), will apply as if the surviving spouse were the Participant.

(5) Distribution to a Designated MRD Beneficiary is not required to begin by the date in subsection (c)(2), but the Participant's entire interest in the Plan will be distributed to the Designated MRD Beneficiary by December 31 of the calendar year containing the fifth anniversary of the Participant's death. If the Participant's surviving spouse is the participant's sole Designated MRD Beneficiary and the surviving spouse dies after the Participant but before distributions to either the Participant or the surviving spouse begin, this election will apply as if the surviving spouse were the Participant.

(d) General Annuity Requirements. If the Participant's interest is paid in the form of annuity distributions under the plan, payments under the annuity will satisfy the following requirements:

(1) The annuity distributions will be paid in periodic payments made at intervals not longer than one year;

(2) The distribution period will be over a life (or lives) or over a period certain not longer than the period described in subsection (f) or (g);

(3) Once payments have begun over a period certain, the period certain will not be changed even if the period certain is shorter than the maximum permitted;

(4) Payments will either be nonincreasing or increase only as follows: (A) by an annual percentage increase that does not exceed the annual percentage increase in a cost-of-living index that is based on prices of all items and issued by the Bureau of Labor Statistics; (B) to the extent of the reduction in the amount of the Participant's payments to provide for a survivor benefit upon death, but only if the Designated MRD Beneficiary whose life was being used to determine the distribution period described in subsection (f) dies or is no longer the Participant's Designated MRD Beneficiary pursuant to a QDRO; (C) to provide cash refunds of employee contributions upon the Participant's death; or (D) to pay increased benefits that result from a Plan amendment.

(5) The amount that must be distributed on or before the Participant's Required Beginning Date (or, if the participant dies before distributions begin, the date distributions are required to begin under subsection (c)(1) or (c)(2) is the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received, e.g., bi-monthly, monthly, semi-annually, or annually. All of the Participant's benefit accruals as of the last day of the first Distribution Calendar Year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Participant's Required Beginning Date.

(6) Any additional benefits accruing to the Participant in a calendar year after the first Distribution Calendar Year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrues.

(e) Death After Retirement. The following additional rules apply to annuity distributions that begin during a Participant's lifetime.

(1) Joint Life Annuities. If the Participant's interest in the Plan is being distributed in the form of a joint and survivor annuity for the joint lives of the Participant and a nonspouse Designated MRD Beneficiary, annuity payments to be made on or after the Participant's Required Beginning Date to the Designated MRD Beneficiary after the Participant's death must not at any time exceed the applicable percentage of the annuity payment for such period that would have been payable to the participant using the table set forth in Treasury regulation [26 C.F.R.] 1.401(a)(9)-6T Q&A-2. If the form of distribution combines a joint and survivor annuity for the joint lives of the participant and a nonspouse Designated MRD Beneficiary and a period certain annuity, the requirement in the preceding sentence will apply to

annuity payments to be made to the Designated MRD Beneficiary after the expiration of the period certain.

(2) Period Certain Annuities. Unless the Participant's spouse is the sole Designated MRD Beneficiary and the form of distribution is a period certain and no life annuity, the period certain for an annuity distribution commencing during the Participant's lifetime may not exceed the applicable distribution period for the participant under the Uniform Lifetime Table set forth in Treasury regulation [26 C.F.R.] 1.401(a)(9)-9 for the calendar year that contains the Annuity Starting Date. If the Annuity Starting Date precedes the year in which the Participant reaches age 70, the applicable distribution period for the Participant is the distribution period for age 70 under the Uniform Lifetime Table set forth in Treasury regulation [26 C.F.R.] 1.401(a)(9)-9 plus the excess of 70 over the age of the Participant as of the Participant's birthday in the year that contains the Annuity Starting Date. If the Participant's spouse is the participant's sole Designated MRD Beneficiary and the form of distribution is a period certain and no life annuity, the period certain may not exceed the longer of the participant's applicable distribution period, as determined under this subsection, or the joint life and last survivor expectancy of the Participant and the participant's spouse as determined under the Joint and Last Survivor Table set forth in Treasury regulation [26 C.F.R.] 1.401(a)(9)-9, using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the calendar year that contains the Annuity Starting Date.

(f) Additional Rules Before Retirement. The following additional requirements for minimum distributions apply where the Participant dies before distribution of his interest in the Plan begins.

(1) Participant Survived by Designated MRD Beneficiary. If a Participant dies before the date distribution of his or her interest in the Plan begins and there is a Designated MRD Beneficiary, the Participant's entire interest will be distributed, beginning no later than the time described in subsection (c)(1) or (c)(2), over the life of the Designated MRD Beneficiary or over a period certain not exceeding: (A) unless the Annuity Starting Date is before the first Distribution Calendar Year, the life expectancy of the Designated MRD Beneficiary determined using the Designated MRD Beneficiary's age as of the Designated MRD Beneficiary's birthday in the calendar year immediately following the calendar year of the Participant's death; or (B) if the Annuity Starting Date is before the first Distribution Calendar Year, the life expectancy of the Designated MRD Beneficiary determined using the Designated MRD Beneficiary's age as of the Designated MRD Beneficiary's birthday in the calendar year that contains the Annuity Starting Date.

(2) No Designated MRD Beneficiary. If the Participant dies before the date distributions begin and there is no Designated MRD Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest in the Plan will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(3) Death of Surviving Spouse Before Distributions to Surviving Spouse Begin. If the Participant dies before the date distribution of his or her interest in the Plan begins,

the Participant's surviving spouse is the participant's sole Designated MRD Beneficiary, and the surviving spouse dies before distributions to the surviving spouse begin, this subsection will apply as if the surviving spouse were the Participant, except that the time by which distributions must begin will be determined without regard to subsection (c)(1).

(g) Distributions that are required under the incidental death benefit requirements of IRC 401(a) shall be deemed a distribution required under this section.

#### 8.08 Rollovers.

(a) This Section applies to distributions made on or after January 1, 1993. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Section, a distributee may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution that is equal to at least \$500 paid directly to an eligible retirement plan specified by the distributee in a direct rollover as those terms are defined below.

(b) An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include:

(1) Any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary,

(2) Any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) or for a specified period of ten years or more;

(3) Any distribution to the extent such distribution is required under IRC 401(a)(9);

(4) Any hardship distribution described in IRC 401(k)(B)(I)(IV) received after December 31, 1998,

(5) As the Plan has no after-tax employee contributions or Roth elective deferral contributions, the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities); or

(6) Any other distribution(s) that is reasonably expected to total less than \$200 during a year.

(c) An eligible retirement plan is an individual retirement account described in IRC 408(a), an individual retirement annuity described in IRC 408(b), an annuity plan described in IRC 403(a), or a qualified trust described in IRC 401(a), that accepts the distributee's eligible

rollover distribution. However, in the case of an eligible rollover distribution to a surviving spouse, an eligible retirement plan is an individual retirement account or individual retirement annuity.

(1) Effective for distributions made after December 31, 2001, an eligible retirement plan shall also mean an annuity contract described in IRC 403(b) and an eligible plan under IRC 457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this plan. This revised definition of eligible retirement plan shall also apply in the case of a distribution to a surviving spouse, or to a spouse or former spouse who is the alternate payee under a qualified domestic relation order, as defined in IRC 414(p).

(2) For distributions made after December 31, 2007, a Participant may elect to roll over directly an eligible rollover distribution to a Roth IRA described in IRC 408A(b).

(d) A distributee includes:

(1) A Participant or former Employee, and

(2) With regard to the interest of a spouse or former spouse, the Participant's or former Participant's surviving spouse and the Participant's or former Participant's spouse or former spouse who is the alternate payee under a Qualified Domestic Relations Order.

(3) For distributions after 2006, the distributee may also be a non-spouse beneficiary who is a "designated beneficiary" under IRC 401(a)(9)(E) and the regulations thereunder (including a trust that is a beneficiary under IRC 401(a)(9)(E)), under the following rules.

(A) The distribution must be an eligible rollover distribution if it were payable to the Participant.

(B) The rollover must be by a direct trustee-to-trustee transfer to an individual retirement account the beneficiary establishes for purposes of receiving the distribution. If a non-spouse beneficiary receives a distribution from the Plan, the distribution is not eligible for a "60-day" rollover.

(C) Any distribution made prior to January 1, 2010 is not subject to the direct rollover requirements of IRC 401(a)(31), including IRC 401(a)(31)(B), the notice requirements of IRC 402(f) or the mandatory withholding requirements of IRC 3405(c).

(D) Required minimum distributions not eligible for rollover. A non-spouse beneficiary may not roll over an amount which is a required minimum distribution, as determined under applicable Treasury regulations and other Revenue Service guidance. If the Participant dies before his or her required beginning date and the non-spouse beneficiary rolls over to an individual retirement account the maximum amount eligible for rollover, the

beneficiary may elect to use either the 5-year rule or the life expectancy rule, pursuant to Treas. Reg. 1.401(a)(9)-3, A-4(c), in determining the required minimum distributions from the IRA that receives the non-spouse beneficiary's distribution.

(e) A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

## **ARTICLE 9 – CLAIMS PROCEDURE & BENEFIT PAYMENTS**

9.01 Application. An application must be filed with the Trustees in advance of the Annuity Starting Date unless the Trustees find that the failure to make timely application was due to extenuating circumstances. No benefits under the Plan are payable for any period before submission of a complete application except as specifically provided in the Plan or required by applicable law. An application will be terminated and deemed withdrawn if a claimant or the Spouse of a Participant fails to provide necessary or appropriate information requested by the Plan in writing or to complete and return a benefits election form within 90 days after mailing of the Plan's request or form. A new application will then be required and benefits will begin only after the new application is completed.

9.02 Partial Pension – Application Procedure. The plan under which an Employee first makes application for benefits shall initiate the processing of a Partial Pension with the other Signatory Plans based upon information supplied by the Employee as to where he or she worked.

9.03 Information and Proof.

(a) Each Participant and Pensioner shall furnish the Trustees with any information or proof reasonably required to determine his or her benefit rights.

(b) If the claimant makes a willfully false statement material to the application or furnishes fraudulent information or proof, material to the claim, benefits that are not subject to the nonforfeitability and anti-cutback rules of ERISA and the IRC may be denied, suspended or discontinued.

(c) The Plan shall be entitled to rely on written representations, consents, and revocations submitted by Participants, Spouses or other parties in making benefit determinations under the Plan. Unless inconsistent with ERISA, a benefit determination based on such representations, consents, and revocations shall discharge the Plan and the Trustees from liability to the extent of the payments made. This means that, unless the Plan is administered in a manner determined to be inconsistent with ERISA, the Plan shall not be liable to a Participant, Spouse or Beneficiary or any other person for duplicate benefits with respect to the same Participant in excess of the Actuarial Equivalent of the benefits properly payable with respect to a Participant.

9.04 Trustee Discretion and Authority. The Trustees shall, subject to the requirements of the law, be the sole judges of the standard of proof required in any case and the application and interpretation of this Plan. The Trustees shall have the exclusive right and discretionary authority to construe the terms of the Plan, to resolve any ambiguities and to determine any questions



which may arise in connection with the Plan's application or administration, including but not limited to determination of eligibility for benefits. Wherever the Trustees are given discretionary powers, the Trustees shall exercise such powers in a uniform and nondiscriminatory manner.

9.05 Initial Claim Determination.

(a) An application for benefits and initial benefit claim determinations will be processed through the Plan office. A claimant for benefits will be notified of approval or disapproval of the claim.

(b) Notice of approval may be made by payment or otherwise.

(c) The Plan will generally notify the claimant of the complete or partial denial of an application in writing within 90 days of the date the claim was filed. The notice will be written in a manner that the claimant should be able to understand.

(d) If special circumstances require additional time for processing the claim, the Plan may extend the time for response by notice to the claimant mailed within the original 90-day period. The extension will not exceed 180 days from the date the claim was filed.

(e) A denial notice will explain the reason the claim was denied, make specific reference to the pertinent Plan provision upon which the denial is based, describe any additional material or information necessary for the claim to be honored, explain the need for additional material or information, explain that the claimant has a right to file a written request for review by the Trustees and, after January 1, 2002, the right to sue under ERISA 502(a).

9.06 Request for Review. A person whose application for benefits under this Plan has been denied, in whole or in part, shall have the right to request review of the decision, by written request filed with the Trustees within 60 days after receipt of such notice. The claimant or his or her authorized representative may review pertinent documents available to the Plan and submit issues and comments in writing in connection with a request for review.

9.07 Decision on Review.

(a) An appeal shall be considered and decided by the Trustees or by a fiduciary or fiduciaries designated by the Trustees.

(b) A decision on a request for review ordinarily will be made by the Trustees at or before the next regular meeting of the Trustees scheduled at least thirty (30) days after the appeal is received. If special circumstances require an extension of time for processing, a decision may be delayed until the next regularly scheduled quarterly meeting of the Trustees. Written notice of the extension will be mailed to the claimant within the original period.

(c) A decision on appeal will be in writing and, if adverse to a claimant, include specific reasons for the decision and specific references to the Plan, a description of any further or voluntary appeal procedures, a statement that the claimant is entitled to receive, upon request

and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits and, after January 1, 2002, the right to sue under ERISA 502(a).

9.08 Administrative Delay. Except as expressly provided to the contrary for a Disability Pension or other benefits, payment of benefits shall include retroactive payment for any months for which the pension is due and payable in accordance with the Plan. If, for administrative reasons, such as the need to obtain reliable information to calculate benefits, actual payments must begin after the scheduled Annuity Starting Date, that delay will not affect the Annuity Starting Date or the calculation of benefits, but when payments actually begin the Participant shall receive a payment to cover the benefits due for all months after the Annuity Starting Date.

9.09 No Rights to Assets. No person other than the Trustees of the Plan shall have any right, title or interest in any of the income, property or funds received or held by or for the account of the Plan, and no person shall have any right to benefits provided by the Plan except as expressly provided in the Plan.

9.10 Uniform Limitations Periods

(a) To the fullest extent permitted by applicable law, no administrative proceedings, arbitration, lawsuit or other legal action on a claim for benefits or other action for any amount claimed to be payable from the Plan or its fiduciaries in connection with a claim or other action (including without limitation, monetary remedies or awards for failure to respond to a request for documents or retroactive payments, contribution refunds) shall be instituted against the Plan or its fiduciaries more than three (3) years after the earliest of:

(1) the date a claimant discovers or should have discovered the injury that forms the basis of his claim, regardless of whether the claimant has filed a formal application for benefits or other claim with the Plan;

(2) the date of a clear repudiation of a claim by the Plan that is known, or should be known, or should be known, to the claimant, regardless of whether the claimant has filed a formal application for benefits or other claim with the Plan,

(3) the date of an initial written determination or response by the Plan to a written claim, or

(4) the last date for a timely initial determination or response by the Plan on a claim for benefits or other request under ERISA and applicable regulations.

(b) Subsection (a) shall not extend the limitations period in ERISA 1113 for actions against the Trustees or other Plan fiduciaries. The limitations period in ERISA 1113 shall also be the maximum period for an action against the Plan.

(c) Employers and participants have a duty to review their records and seek correction on inaccurate reports or statements on a timely basis in order to allow the Plan and

other participants and beneficiaries to rely on the accuracy of current records in funding and other matters. Thus, in addition to and notwithstanding subsections (a) and (b) and to the fullest extent allowed by applicable law, no administrative proceedings, arbitration, lawsuit or other legal action shall be instituted:

(1) on a claim for additional credit for service or contributions, absent a request for review within 60 days after the date of a written Plan benefits or contributions (work history) statement to a participant for a Plan Year, or,

(2) on a claim for a refund of mistaken contributions by and Employer, absent a written claim for refund to the Plan within three (3) years after the contributions were paid.

(3) A lawsuit on a claim after Plan review shall be limited as provided in subsection (a).

(d) A participant has a duty to seek internal plan review of a denied claim or other request for payment under Section 503 of ERISA and applicable regulations of a denied claim or other action seeking payment from the Plan or its fiduciaries, but the three-year limitation shall not be extended by reason of a request for review nor other administrative proceedings, except to the extent that the Plan has expressly extended the time for a request for review or a response to a request for review to obtain additional information in a writing to the claimant. A case may be stayed or remanded as may be necessary or appropriate for Plan review.

(e) To the fullest extent permitted by applicable law, the Trustees may set other limits on a period of retroactive payment of benefits, investment income or a refund of mistaken contributions in the Plan or by separate notice in a summary plan description to participants or an annual report to Employers.

#### 9.11 Uniform Locations for Lawsuits (Venue)

(a) To the fullest extent permitted by applicable law, any administrative proceedings, arbitration, lawsuit or other legal action on such a claim or other action or for any amount claimed to be payable from the Plan or its fiduciaries in connection with a claim or other action (including without limitation, monetary remedies or awards for failure to respond to a request for documents or retroactive payments) shall be instituted against the Plan or its fiduciaries in any court other than the United States District Court for the District of Maryland, the United States District Court for the District of Columbia, the United States District Court for the current residence of an individual participant seeking Plan benefits, or the United States District Court for the place with the most significant contacts to a claimed injury (provided that this location remains convenient for remaining witnesses and relevant records).

(b) If a claim cannot be brought in federal court, an action against the Plan may be brought in the courts of the State of Maryland or the District of Columbia.

**ARTICLE 10 – FUNDING**

10.01 Funding Policy. The Plan is funded through contributions from the Employers and others under Collective Bargaining Agreements or Participation Agreements acceptable to the Trustees and applicable law, Withdrawal Liability and reciprocal agreements with other plans accepted by the Trustees. The Trustees may reject payments that they find are actuarially unsound or inconsistent with the purposes of the Plan.

10.02 Trust for Participants.

(a) All Plan assets will be held in trust for the exclusive purpose of providing benefits to Participants, Spouses and Beneficiaries and defraying reasonable expenses of the Plan.

(b) The Trustees shall segregate and separately account for assets of the Plan and the Annuity Plan in the Trust. If not otherwise provided by a Collective Bargaining Agreement or Participation Agreement, the Trustees shall establish the allocation of payments to the Trust and any income between this Plan and the Annuity Plan for general or specific purposes (such as payment of expenses) as plan sponsor with final and binding effect.

10.03 Investments.

(a) The Trustees have the power to invest Plan assets in accordance with the Trust Agreement and applicable law.

(b) The Trustees may delegate or assign responsibility for investment (including acquisition and disposition of assets) to an Investment Manager on the written acknowledgment of the Investment Manager of its status as a fiduciary with respect to a Plan.

10.04 Source of Benefit Payments. Plan assets will be the sole source for the payment of benefits under the Plan. This Plan has been established on the basis of an actuarial calculation that has established, to the extent possible, that the contributions will, if continued, be sufficient to maintain the Plan on a permanent basis, and fulfill the funding requirements of ERISA.

10.05 Expenses. All expenses of establishing, administering and terminating the Plan and Trust with respect to the Plan will be paid from Plan assets.

10.06 Non-Reversion. It is expressly understood that in no event shall any of the assets of the Plan revert to the employers or be subject to any claims of any kind or nature by the Employers.

10.07 Employer Contributions. An Employer will pay contributions to the Plan or Trust, for allocation to the Plan as directed by the Trustees, as required by law, a Collective Bargaining Agreement, a Participation Agreement or the Trust Agreement and pay interest, liquidated damages and costs of collection (including audit and attorney fees) as required by the Collective Bargaining Agreement, Participation Agreement, Trust Agreement or law.

10.08 Irrevocability of Contributions. Contributions by Employers to the Trust or Plan are plan assets and are irrevocable. The Employers will have no right, title or interest in contributions once paid to the Plan or Trust or in contributions owed to the Trust or Plan in accordance with a collective bargaining agreement, the Trust Agreement, a Participation Agreement or applicable law but not yet paid and no Plan assets will revert to the Employers. The Trustees may return amounts paid by an Employer due to a mistake of fact, payments conditioned on qualification of the Plan or deductibility of a payment and correct any excess contributions (as defined in IRC 4972) as provided by law.

10.09 Qualified Military Service Contributions.

(a) In accordance with applicable federal law, the Trustees may charge an Employer for contributions (without interest) with respect to Qualified Military Service after October 12, 1994 upon a timely return to work with the Employers under the Plan.

(b) Absent other resolution of the Trustees, the charge will equal

(1) The current contribution rate(s) for similarly-situated active Eligible Employees during the period of Qualified Military Service, multiplied by

(2) Average contributory hours for the Employee during a period, equal to the lesser of a period equal to the term of Qualified Military Service or twelve (12) months before the Qualified Military Service began.

(c) Absent other resolution of the Trustees, the charge shall be allocated to Employers as follows.

(1) Contributions for Qualified Military Service of less than thirty (30) days will be charged to the last Employer before Qualified Military Service began.

(2) Contributions for longer Qualified Military Service will be charged in proportion to an Employee's Hours of Service in Covered Employment with each Employer in the twelve (12) month period before Qualified Military Service began. Contributions chargeable to an Employer which are not collectible will be reallocated as if the Employee had no Hours of Service in Covered Employment with the uncollectible Employer.

10.10 Return of Mistaken Contributions.

(a) The Trustees may return amounts erroneously paid to the Trust as allowed by law.

(b) A contribution or withdrawal liability payment made by reason of a mistake of fact or law, other than a mistake relating to the qualification of a Plan under IRC 401 or the exemption of the Trust from tax under IRC 501(a), may be returned within six (6) months after a determination of a mistake by the Trustees.

(c) A contribution which is conditioned on initial qualification of a Plan may be returned within one (1) year after an adverse determination, provided an application for determination is filed by the time prescribed for filing the Employer's return for the taxable year in which the Plan was adopted.

(d) A contribution, which is conditioned on deductibility under IRC 404, may be returned (to the extent disallowed) within one (1) year after disallowance.

#### 10.11 Collection of Delinquent Contributions.

(a) In the case of a Contributing Employer that fails to make the contributions to the Plan for which it is obligated, in accordance with the terms and conditions of a collective bargaining agreement, the Trustees may bring an action on behalf of the Plan pursuant to ERISA 502(g)(2) to enforce the Contributing Employer's obligation.

(b) In any such action in which judgment is awarded in favor of the Plan, the Contributing Employer shall pay to the Plan, in accordance with the court's award:

- (1) The unpaid contributions,
  - (2) Interest on the unpaid contributions, determined at the rate for underpayment of federal income taxes under IRC 6621
  - (3) Liquidated damages equal to the greater of:
    - (A) The amount of interest charged on the unpaid contributions, or
    - (B) 20 percent of the unpaid contributions,
  - (4) Reasonable attorneys' fees and costs of the action, and
  - (5) Such other legal or equitable relief as the court deems appropriate.
- (c) Nothing in this section shall be construed as a waiver or limitation on the rights or ability of the Plan, Trustees or Union to enforce a Contributing Employer's contribution obligation in any other type of proceeding.

### **ARTICLE 11 – CONTRIBUTING EMPLOYER WITHDRAWAL**

#### 11.01 Employer Withdrawal – In General.

(a) An Employer that withdraws from the Plan in either a Complete Withdrawal or Partial Withdrawal shall owe and pay Withdrawal Liability to the Plan, as determined under this article and ERISA.

(b) These rules generally apply only to Construction Industry Employers. In the case of an Employer that is not a Construction Industry Employer, whether a Complete Withdrawal or Partial Withdrawal has occurred and the liability and payments for Withdrawal Liability to the Plan will be determined in accordance with the provisions of ERISA 4203, 4205, 4208 and 4219 notwithstanding any contrary language in the Plan.

(c) The rules have been amended from time to time and changes will only apply to Control Group Employer with a Complete Withdrawal or a Partial Withdrawal after the change except as indicated below.

(1) A Control Group Employer with a Complete Withdrawal, after 2003, or a Partial Withdrawal, with a calculation date on or after December 31, 2003, and before the date of an amendment in 2006 eliminating special rules under PBGC Regulation 4211.36(b) for mergers after 2001, may consent to the application of the post-amendment rules in the calculation of Withdrawal Liability.

(2) A Control Group Employer with a Complete Withdrawal, after September 20, 2012, or a Partial Withdrawal, with a calculation date on or after December 31, 2011, and before September 20, 2012, may consent to the application of the post-amendment rules in the calculation of Withdrawal Liability.

(d) Free Look

(1) Effective for complete withdrawals or partial withdrawals on or after January 1, 2007, an Employer or its Control Group Employer will not be responsible for withdrawal liability if all of the following conditions are satisfied.

(A) The Employer or its Control Group Employer first had an obligation to contribute to the Plan after the date of the enactment of the Multiemployer Pension Plan Amendments Act of 1980 [Sept. 26, 1980],

(B) The Employer or a current or prior Control Group Employer including the Employer had an obligation to contribute to the Plan for no more than five (5) consecutive Plan Years before the date on which the Employer or Control Group Employer withdraws.

(C) Any Control Group Employer including the Employer (for five (5) consecutive Plan Years before the date on which the Employer or Control Group Employer withdraws) was required to contribute to the Plan for each of the five (5) Plan Years in an amount equal to less than two percent (2%) of the sum of all Employer contributions made to the Plan for each of the five (5) Plan Years.

(D) The Employer or a current or prior Control Group Employer including the Employer has never previously avoided withdrawal liability because of the application of this subsection with respect to the Plan.

(E) The ratio of the assets of the Plan for the Plan Year preceding the first Plan Year for which the Employer or Control Group Employer was required to contribute to the Plan to the benefit payments made during that Plan Year was at least (eight) 8 to (one) 1.

(2) If subsection (1) is applicable to an Employer or as part of a Control Group Employer, any reduction in benefits under the Plan that is permitted under IRC 411(a)(3)(E) with respect to service before an Employer first contributed to the Plan will apply with respect to service by employees of the Employer.

#### 11.02 Control Group Employer – Definition.

(a) For Withdrawal Liability purposes, all corporations, trades or businesses that are under common control under ERISA 4001(b) and applicable regulations are treated as a single employer.

(b) The entity resulting from a change in business form described in ERISA 4218(1) is considered to be the original employer.

11.03 Construction Industry Employers – Definition. A Control Group Employer is in the construction industry if substantially all the Employees with respect to whom the Control Group Employer has an obligation to contribute under the Plan perform work in the building and construction industry.

#### 11.04 Complete Withdrawal – Defined.

(a) A complete withdrawal for a Control Group Employer occurs if:

(1) The Control Group Employer permanently ceases to have an obligation to contribute to the Plan under a Collective Bargaining Agreement or Participation Agreement, and

(2) For Construction Industry Employers, the Control Group Employer

(A) Continues to perform work in the jurisdiction of the Plan of the type for which contributions were previously required, or

(B) Resumes such work within five years after the date on which the obligation to contribute under the Plan ceased, and does not renew the obligation at the time of the resumption.

(3) For this purpose, a Construction Industry Employer's obligation to contribute is not considered to have ceased solely because the Control Group Employer is not, at the particular time, engaged in activity for which it has an obligation to contribute.

(b) A Control Group Employer's obligation to contribute is not considered to have ceased solely because it temporarily suspends contributions during a labor dispute involving its Employees.



(c) The date of a complete withdrawal is the date the Control Group Employer's obligation to contribute ceased.

#### 11.05 Partial Withdrawal – Defined.

(a) A Partial Withdrawal for a Construction Industry Employer occurs only if, on the last day of a Plan Year, the Control Group Employer's work mix, within the craft and area jurisdiction of a Collective Bargaining Agreement under which it is obligated to contribute to the Plan, shifts, with the result that no more than an insubstantial portion of such work remains covered under the Plan.

(b) A Partial Withdrawal for other Control Group Employers occurs on the last day of a Plan Year as provided in ERISA 4205.

#### 11.06 Unfunded Vested Liability.

(a) The unfunded vested liability of the Plan at any date is the amount, not less than zero, determined by subtracting the value of the Plan's assets from the Plan's liability for Title IV Vested Benefits at that date.

(b) The Plan's liability for Title IV Vested Benefits as of a particular date is the actuarial present value of the Title IV Vested Benefits under this Plan as of that date determined on the basis of methods and assumptions approved by the Trustees for this purposes, upon recommendation of the Plan's enrolled actuary. The assumptions generally will be set to fall in a range between the liability calculated under minimum funding assumptions under IRC 412 for an ongoing plan and the liability calculated under the mass withdrawal liability assumptions specified by PBGC in order to reflect the funding status of the Plan and avoid creating incentives to withdraw or undue reallocation of liability to the remaining employers.

(c) The Plan's assets are to be valued on the basis of rules adopted for this purpose by the Trustees upon recommendation of the Plan's enrolled actuary.

11.07 Title IV Vested Benefits. For Withdrawal Liability purposes, a benefit is "vested" or "nonforfeitable" if a person has satisfied the conditions for entitlement under this Plan (other than submission of a formal application, retirement, or completion of a required waiting period) whether or not the benefit may subsequently be reduced or suspended by a Plan amendment, an occurrence of any condition or operation of law and whether or not the benefit is considered "vested" or "nonforfeitable" for any other purposes under the Plan or IRC.

#### 11.08 Initial Unfunded Vested Liability.

(a) For a Complete Withdrawal by a Control Group Employer before 2004 or after the date of a 2006 amendment eliminating special rules on multiemployer defined benefit plan mergers under 29 C.F.R. 4211.36 for mergers after 2001, the Plan's initial unfunded vested liability is calculated as of the earlier of December 31 of the year before a Complete Withdrawal or December 31, 2002.

(1) The amount of the initial Unfunded Vested Liability is zero for any year ending before December 31, 2001.

(2) For a withdrawal in 2002, the initial Unfunded Vested Liability is the amount of the Unfunded Vested Liability for the Plan and all plans that merged into the Plan, on or before the December 31, 2000, determined as of December 31, 2001.

(3) For any withdrawal after 2002, the initial unfunded vested liability is the amount of the Unfunded Vested Liability for the Plan and all plans that merged into the Plan, on or before the December 31, 2001, determined as of December 31, 2002. (For example, the December 31, 2002 amount is the combined Unfunded Vested Liability for the Plan and all plans that merged with the Plan, on or before December 31, 2001, as of December 31, 2002.)

(b) Absent consent under Section 11.01(c), the Plan's initial Unfunded Vested Liability for a Complete Withdrawal by a Control Group Employer after 2003 and before the date of an amendment in 2006 eliminating special rules on multiemployer defined benefit plan mergers under 29 C.F.R. 4211.36 for mergers after 2001, is calculated, due to prior multiemployer plan mergers up to Plan Year 2002, as of December 31, 2003, and equals the unfunded vested liability of the Plan and all multiemployer defined benefit plans that merged into the Plan on or before December 31, 2002.

(c) The initial Unfunded Vested Liability is reduced by 5% of such amount for each complete Plan Year after the determination date until the initial Unfunded Vested Liability is fully amortized.

#### 11.09 Annual Change in Unfunded Vested Liability.

(a) There is no liability for annual changes in Unfunded Vested Liability for a Complete Withdrawal by a Control Group Employer before 2004.

(b) A Control Group Employer with a Complete Withdrawal in or after 2004 is liable for the Annual Change in Unfunded Vested Liability for each Plan Year ending after the date that Initial Unfunded Vested Liability is determined and before the Complete Withdrawal. The change in the Plan's Unfunded Vested Liability for a Plan Year is the amount (which may be less than zero) determined by:

(1) Subtracting from the Unfunded Vested Liability as of the end of the Plan Year:

(2) The unamortized balance (as of the end of the Plan Year) of the Initial Unfunded Vested Liability, and

(3) The sum of the unamortized balances (as of the end of the Plan Year) of the changes in the Unfunded Vested Liability for each Plan Year that ended after the December 31 on which the Plan's Initial Unfunded Vested Liability is determined for a Control Group Employer, and before the Plan Year for which the change is determined.

(c) The change in Unfunded Vested Liability for a Plan Year is reduced by 5% of such amount for each succeeding complete Plan Year until the Annual Change in Unfunded Vested Liability is fully amortized.

#### 11.10 Reallocated Liability.

(a) There is no liability for reallocated liability for a Complete Withdrawal by a Control Group Employer before 2004.

(b) A Control Group Employer with a Complete Withdrawal in or after 2004 is liable for the annual reallocated liability amount for each Plan Year ending after the date that Initial Unfunded Vested Liability is determined and before the Complete Withdrawal. For each Plan Year, the reallocated liability amount is the sum of the following amounts:

(1) any amount of Withdrawal Liability that the Trustees determine in the Plan Year to be uncollectible for reasons arising out of bankruptcy or insolvency proceedings;

(2) any amount of Withdrawal Liability that the Trustees determine in the Plan Year will not be assessed as a result of the limitations on liability described in ERISA 4209, 4219(c)(B), or 4225 against a Control Group Employer; and

(3) any amount that the Trustees determine to be uncollectible or unassessable in the Plan Year for other reasons under standards that are not inconsistent with applicable law.

(c) The reallocated liability amount for a Plan Year is reduced by 5% of such amount for each succeeding complete Plan Year until the change in annual charge for reallocated liability is fully amortized.

(d) In light of the Plan's experience and due to inherent delay from the 5-year period to identifying a Complete Withdrawal by a Construction Industry Employer and the 1-year delay to calculate liability for a Partial Withdrawal and documenting and tracking Control Group Employers and to provide a consistent basis for presentation and assessment, the Plan will treat a Plan account that has been inactive with no contributions for five (5) years as a Complete Withdrawal by a Control Group Employer, and remove contributions and liability relating to the account from the contributions or liability of non-withdrawn employers (including the calculations in Plan sections 11.11(c)(2), 11.13(c)(2), 11.14(c)(2), 11.16(b)(3), (d), 11.18 ) and reallocate any Withdrawal Liability relating to that account. The reallocation may occur earlier if the Contributing Business is liquidated or a Complete Withdrawal or Partial Withdrawal is identified earlier. The gross reallocation liability in any year will be adjusted for prior reallocation of inactive accounts, collection of liability after identification and assessment of liability for a Complete Withdrawal or Partial Withdrawal and other relevant factors.

#### 11.11 Mergers.

(a) The withdrawal liability assessed to any Control Group Employer, in a multiemployer defined benefit plan that merged with the Plan, for a withdrawal by the end of the

Post-Merger Year after the merger, will be calculated separately based on the unfunded vested liability and withdrawal liability rules of the prior plan(s). Notwithstanding anything else in the Plan to the contrary, the withdrawal liability assessed to any Control Group Employer in a merged multiemployer plan for a withdrawal after the Post-Merger Year will be calculated under the rules in this section.

(b) For a complete Withdrawal by a Control Group Employer before 2004, the Initial Unfunded Vested Liability, each Annual Change in Unfunded Vested Liability, and each annual charge for Reallocated Liability shall be re-set and adjusted upon a merger of the Plan with another multiemployer defined benefit plan as allowed or required by PBGC Regulation 4211.36(b) for any merger on or before December 31, 2001.

(c) For any multiemployer plan merger in 2002 or later and a Complete Withdrawal after the date of an amendment in 2006 eliminating special rules under PBGC Regulation 4211.36(b) for multiemployer plan mergers after 2001, the withdrawal liability of a Control Group Employer on a Complete Withdrawal after the Post-Merger Year is the sum (but not less than zero) of its prior plan liability at the end of the Post-Merger Year, and its share of the adjusted Initial Unfunded Vested Liability and any Annual Change in Unfunded Vested Liability and Reallocated Liability for Plan Years after the Post-Merger Year and before a Complete Withdrawal under the following rules.

(1) Prior plan liability. A Control Group Employer's prior plan liability is the amount of unfunded Title IV Vested Benefits that would have been allocable to the Control Group Employer for a Complete Withdrawal on the first day of the Post-Merger Year, determined as if each merging plan had remained a separate plan. The prior plan liability is reduced by five percent (5%) of the original amount for each succeeding plan year until it is fully amortized.

(2) Adjusted Initial Unfunded Vested Liability. A Control Group Employer's adjusted Initial Unfunded Vested Liability equals the Plan's Unfunded Vested Liability at the end of the Post-Merger Year, less the amount of prior plan liability for each Control Group Employer that did not have a Complete Withdrawal as of the end of the Post-Merger Year, multiplied by a fraction:

(A) The numerator of which is the amount of the Control Group Employer's prior plan liability; and

(B) The denominator of which is the sum of the prior plan liability for all Control Group Employers that did not have a Complete Withdrawal on or before the end of the Post-Merger Year.

(3) Annual Change in Unfunded Vested Liability. The annual change in the Plan's Unfunded Vested Liability benefits for a Plan Year after the Post-Merger Year is the amount of the Plan's Unfunded Vested Liability at the end of the Plan Year, as adjusted below:

(A) subtract the unamortized amount of the adjusted Post-Merger Year Unfunded Vested Liability (determined under subsection (c)(2)) and,

(B) subtract the unamortized amounts of the Annual Change in Unfunded Vested Liability for each Plan Year ending after the Post-Merger Year and before the current Plan Year.

(4) The prior plan liability, adjusted Post-Merger Year Unfunded Vested Liability and any Annual Change in Unfunded Vested Liability or Reallocated Liability is reduced by five percent (5%) of the original amount of each succeeding Plan Year until it is fully amortized.

(5) A Control Group Employer's share of any Annual Change in Unfunded Vested Liability and Reallocated Liability after a Post-Merger Year is determined under Sections 11.14 and 11.18 respectively.

(d) For a withdrawal after 2003 and on or before the date of an amendment in 2006 eliminating special rules under PBGC Regulation 4211.36(b) for multiemployer plan mergers after 2001, PBGC Regulation 4211.36(b) and the pre-amendment plan shall continue to apply to multiemployer defined benefit plan mergers after December 31, 2001, unless the Control Group Employer consents to application of the post-amendment rules.

#### 11.12 Amount of Control Group Employer Liability for Complete Withdrawal.

(a) The initial amount of a Control Group Employer's liability for a Complete Withdrawal equals the sum of the following, determined as of the end of the Plan Year preceding the date of the Complete Withdrawal:

(1) The Control Group Employer's proportionate share of the Initial Unfunded Vested Liability,

(2) The Control Group Employer's proportionate share of each Annual Change in Unfunded Vested Liability, and

(3) The Control Group Employer's proportionate share of each annual charge for Reallocated Liability.

(b) The initial amount is reduced by the following limitations on the amount of withdrawal liability, if and as applicable.

(1) De Minimis Reduction

(2) 20-Year Payment Limitation

(3) Insolvency Reduction

**11.13 Employer Proportionate Share of Initial Unfunded Vested Liability.**

(a) A Control Group Employer's proportional share of Initial Unfunded Vested Liability is determined by multiplying the unamortized base amount determined under subsection (b) by the fraction determined under subsection (c).

(b) The Plan determines the unamortized balance of the Initial Unfunded Vested Liability as of the end of the Plan Year before a withdrawal.

(c) The fraction is determined as follows.

(1) The numerator of the fraction is the total Employer contributions that the Control Group Employer was obligated to pay to the Plan for the Apportionment Base Period ending with the last day of the Plan Year in which Initial Unfunded Vested Liability is determined for the Control Group Employer.

(2) The denominator of the fraction is the total Employer contributions reported in the audited financial statements of the Plan (or a prior plan that merged into the Plan) for the Apportionment Base Period for the Plan Year in which Initial Unfunded Vested Liability is determined for the Control Group Employer, less any contributions included in that total from a Control Group Employer that had a Complete Withdrawal by the end of the Apportionment Base Period.

**11.14 Employer Proportionate Share of Annual Changes in Unfunded Vested Liability.**

(a) A Control Group Employer's proportional share of each Annual Change in Unfunded Vested Liability is determined as follows separately for each Plan Year by multiplying the unamortized base amount determined under subsection (b) by the fraction determined under subsection (c).

(b) The Plan determines the unamortized balance of the Annual Change in Unfunded Vested Liability as of the end of the Plan Year before a withdrawal.

(c) The fraction is determined as follows.

(1) The numerator of the fraction is the total Employer contributions that the Control Group Employer was obligated to pay to Plan (or a prior plan that merged into the Plan before 2002) for the Apportionment Base Period.

(2) The denominator of the fraction is the Base Period Employer Contributions for the Apportionment Base Period, [?] less any contributions included in that total from a Control Group Employer that had a Complete Withdrawal by the end of the Apportionment Base Period.

11.15 Apportionment Base Period. The apportionment base period is for the Plan Year in which an Annual Change in Unfunded Vested Liability or Reallocated Liability arose and the four preceding Plan Years.

11.16 Base Period Employer Contributions.

(a) The total Employer contributions for purposes of the denominator in determining a Control Group Employer's proportionate share of Initial Unfunded Vested Liability, each Annual Change in Unfunded Vested Liability and each annual charge for Reallocated Liability, are determined as follows.

(b) The Plan determines the sum of Employer contributions accrued in each of the Plan Years in the Apportionment Base Period reported in the audited financial statements of the Plan (or, where pre-merger liability is not determined separately, a prior plan that merged into the Plan).

(1) Any contributions received by the Plan more than two and one-half (2½) months after the end of a Plan Year are excluded.

(2) Any contributions accrued earlier but not included, for purposes of this denominator, as contributions with respect to any earlier Plan Year, are included in the Plan Year of payment.

(3) The total is reduced by any contributions made by an Employer who had a Complete Withdrawal before the Plan Year in which the change or reallocation arose.

(4) The total for any Plan Year shall be reduced by the amount of any Employer contributions included, consistent with these provisions, in any previous annual total Employer contributions.

(c) The Plan may, if and as allowed by applicable law, ignore any contributions:

(1) by a withdrawn Employer that contributed, in any one Plan Year of the relevant period, less than 1% of total Employer contributions to the Plan or, if lower, \$250,000,

(2) by any other Employer that was a member of an Employer association, a group of Employers covered by a single Collective Bargaining Agreement or a group of Employers covered by agreements with a single labor organization, if the contribution obligations of substantially all members of the group ceased in a single Plan Year if the group's aggregate contributions to the Plan in any one Plan Year of the relevant period totaled less than 1% of total Employer contributions to the Plan in that Plan Year or, if lower, \$250,000.

(d) After the end of the Post-Merger Year following a multiemployer defined benefit plan merger in a Plan Year ending before the date that Initial Unfunded Vested Liability is determined, contributions to a merged plan by a Control Group Employer, in the 60-month period ending on the last day of the Post-Merger Year shall be treated as contributions to the

Plan. The denominator of any allocation fraction will include the required contributions to the merged plan by all Control Group Employers that did not have a Complete Withdrawal as of the end of the Post-Merger Year.

11.17 Pre-1980 Terminated Unit Contributions. The Plan had no Unfunded Vested Liability before 2001. As a result, any termination of contributions for a bargaining unit before September 26, 1980 has no impact on the Calculation of Withdrawal Liability under the Plan.

11.18 Employer Proportionate Share of Annual Charges for Reallocated Liability.

(a) A Control Group Employer's proportional share of each annual charge for Reallocated Liability is determined separately for each Plan Year by multiplying the unamortized base amount determined under subsection (b) by the fraction determined under subsection (c).

(b) The Plan determines the unamortized balance of the Reallocated Liability as of the end of the Plan Year before a withdrawal.

(c) The fraction is determined as follows.

(1) The numerator of the fraction is the total contributions that the Control Group Employer was obligated to pay to Plan or a merged prior plan for the Apportionment Base Period.

(2) The denominator of the fraction is the Base Period Employer Contributions for the Apportionment Base Period [?] less any contributions included in that total from a Control Group Employer that had a Complete Withdrawal by the end of the Apportionment Base Period.

11.19 Transfers of Liability.

(a) If the Plan transfers Title IV Vested Benefits to another qualified defined benefit plan to which the Control Group Employer will contribute in connection with a Complete Withdrawal or Partial Withdrawal, the Control Group Employer's Withdrawal Liability shall be reduced in an amount equal to the value of the transferred Title IV Vested Benefits, reduced by the value of any Plan assets transferred to the other plan as provided below.

(b) Transfer Rules. The rules for a transfer of benefits and assets to another plan shall apply uniformly to all Employers for transfers under Section 4235 of ERISA or by agreement as set forth in this subsection (b), the valuation of liability to be transferred under subsection (c), the determination of assets, if any, that will be transferred in conjunction with the transfer of liability under subsection (d) and the adjustment of values to the Asset Transfer Date under subsection (e).

(1) An effective date or "Liability Determination Date" shall be established under ERISA or by agreement of the Plan and Control Group Employer. The effective date shall



normally be the last day of a Plan year (calendar year) immediately preceding a withdrawal, as this is the date used to determine the withdrawal liability.

(2) The “Asset Transfer Date” is a separate date on which an actual transfer of assets occurs.

(c) Liability Transfer

(1) The Plan and/or Control Group Employer must determine the benefit liability to be transferred to the other plan.

(A) For a transfer under ERISA 4235, the transferred liability will be the total Title IV Vested Benefits of the employees who will be covered by the transferee plan as a result of a certified change of collective bargaining representative, including benefits earned by those participants after the Liability Determination Date up to the Asset Transfer Date. The determination is made only on active vested participants and does not include non-vested active participants, retirees or terminated vested participants.

(B) For other situations, the liability to be transferred shall be determined by ERISA (where so provided) or agreement of the Plan and Control Group Employer.

(2) For purposes of this section, all benefit liabilities and any Actuarial Equivalent shall be valued using the same actuarial assumptions as are used to determine the withdrawal liability of the Control Group Employer.

(d) Asset Transfer. The assets to be transferred in conjunction with a transfer of benefit liabilities will be determined under the following rules. The asset allocation is generally intended to be analogous to the normal practice on termination of individual group annuity contracts from a larger insurance pool and to conform substantially to the methodology in ERISA 4245(c)(7).

(1) The Plan will determine the fair market value of Plan assets available for benefits as of the Liability Determination Date for withdrawal liability purposes

(2) The Plan will determine available Plan assets as of the Liability Determination Date for the benefit liabilities to be transferred in categories by allocating Plan assets:

(A) First, to Title IV Vested Benefit liability for retirees and vested terminate Participants (including administrative expense) at the Liability Determination Date

(B) Second, to Title IV Vested Benefit liabilities for Active Employees (including administrative expense) at the Liability Determination Date, and

(C) Finally, to any other benefit liabilities of the Plan.

(3) The Plan assets to be transferred to the other plan will equal the Plan assets available to fund the benefits (calculated separately for each category in subsection (c.)(2)) multiplied by the ratio (not greater than 1.0) of (A) to (B), where:

(A) is the Actuarial Equivalent of the liability in each category to be transferred, and

(B) is the Actuarial Equivalent of the total liability for the entire category.

(4) The assets transferred shall not exceed the Actuarial Equivalent of Title IV Vested Benefits transferred.

(5) A Control Group Employer or transferee plan may agree to a transfer of fewer assets than the amount determined under this Section.

(e) Adjustment from Liability Determination Date to Asset Transfer Date.

(1) The assets to be transferred as of the Asset Transfer Date are adjusted from the Liability Determination Date to the Asset Transfer Date:

(A) for actual Plan investment earnings (both positive and negative) to the most recent available custodial valuation for substantially all Plan assets, consistent with the use of the fair market value of Plan assets, and

(B) thereafter to the Asset Transfer Date at the interest assumption used for minimum funding purposes.

(2) The transferred benefit amounts and participants will be determined and calculated by the Plan for all service through the Asset Transfer Date. Their subsequent valuation is a matter for the actuary for the new plan.

(f) Residual Withdrawal Liability. The residual Withdrawal Liability of a Control Group Employer after a transfer is the Withdrawal Liability of the Control Group Employer before consideration for the transfer, but including any de minimis adjustment if applicable, less the net amount of unfunded Title IV Vested Benefits transferred, if any, both determined as of the Liability Determination Date.

11.20 De Minimis Reduction. A Control Group Employer's withdrawal liability shall be reduced by the lesser of: \$50,000 or one percent (1%) of the Plan's Unfunded Vested Liability as of the end of the Plan Year preceding the Control Group Employer's withdrawal, less the excess of the initial liability amount over \$100,000.

11.21 20-Year Payment Limitation. The payment schedule and, as applicable, amount of withdrawal liability remaining after the De Minimis Reduction shall be reduced, to the extent applicable, in accordance with ERISA 4219(c)(1)(B).

11.22 Insolvency Reduction. A Control Group Employer's Withdrawal Liability, remaining after the De Minimis Reduction and 20-Year Limitation, shall be reduced or abated in accordance with ERISA 4225, if and to the extent that the Control Group Employer demonstrates that the limitation applies.

11.23 Partial Withdrawal Liability – Amount. The amount of liability for a Partial Withdrawal and the total amount due in a 12-month period with respect to a Partial Withdrawal shall be a portion of the amounts determined as if the Control Group Employer had Complete Withdrawal on the date of the Partial Withdrawal, in a manner consistent with the applicable provisions of ERISA 4206 and 4219.

11.24 Payment of Withdrawal Liability.

(a) Withdrawal liability shall be payable in installments notwithstanding the pendency of any review, arbitration or other proceedings.

(b) Payment shall begin on the first day of the month that begins at least ten days after the date notice of, and demand for, payment is sent to the Control Group Employer.

(c) Withdrawal Liability shall be payable in equal monthly installments calculated as follows over a term which is sufficient to amortize the Withdrawal Liability under the actuarial assumptions used to calculate the Withdrawal Liability of the Control Group Employer, except as limited by the 20-Year Payment Limitation, Insolvency Reduction or abated.

(d) The monthly payment is 1/12th of an annual payment amount equal to the product of multiplying the Control Group Employer's highest contribution rate by its average annual contribution base units with interest (under the actuarial assumptions specified in ERISA 4219(c)(1)(A)(ii)) for payment after the first day of a Plan Year.

(1) The highest contribution rate is the highest dollar amount at which the Control Group Employer was obligated to contribute to the Plan in the Plan Year in which the withdrawal occurred and the preceding nine (9) Plan Years.

(2) The average annual contribution base units equal the average of contribution base units for the three consecutive Plan Years, within the ten consecutive Calendar Years ending before the Calendar Year in which the withdrawal occurred, during which the Employer's contribution base units were the highest.

(e) A Control Group Employer may prepay all or part of its Withdrawal Liability, without penalty.

(f) Interest shall accrue on any late payment from the date the payment was due until the date paid in accordance with PBGC regulations.

(g) If, following review, arbitration or other proceedings, the amount of the Control Group Employer's Withdrawal Liability is determined to be different from the amount set forth

in the notice and demand, the adjustment shall be made by reducing or increasing the total number of installment payments due. If the Control Group Employer has paid more than the amount finally determined to be its Withdrawal Liability, the Plan shall refund the excess with interest in accordance with PBGC regulations.

(h) On a Withdrawal Liability Default, the Plan may require immediate payment of some or all installments that would otherwise be due in the future.

(i) The monthly payment with respect to a Partial Withdrawal shall be the amount determined for a Complete Withdrawal multiplied by the factor used to adjust the amount of liability for a Complete Withdrawal to a Partial Withdrawal.

11.25 Notice and Collection of Withdrawal Liability. The Trustees shall notify a Control Group Employer of the amount of Withdrawal Liability, schedule for payment and demand payment as soon as practicable after a Complete Withdrawal or Partial Withdrawal.

11.26 Withdrawal Liability Review. No later than ninety (90) days after a demand for Withdrawal Liability, any party from whom Withdrawal Liability is sought or a member of its Control Group Employer may seek review in accordance with ERISA 4219(b)(2). The Trustees shall do a reasonable review and respond to a request for review with their decision, the basis for the decision and the reason for any change in the amount of Withdrawal Liability or payment schedule.

11.27 Withdrawal Liability Arbitration. A dispute between a Control Group Employer and the Plan concerning a determination of Withdrawal Liability shall be submitted to arbitration as provided for in ERISA 4221. No issue concerning the computation of Withdrawal Liability may be submitted for arbitration unless the matter has been reviewed by the Trustees in accordance with ERISA 4219(b)(2) and any Plan rules adopted thereunder. Arbitration must be initiated by a demand filed with the Fund Office by the deadline in ERISA 4221(a)(1) absent contrary written agreement with the Trustees or their counsel.

11.28 Withdrawal Liability Default.

(a) The Trustees may declare a default on payment of Withdrawal Liability in the following situations.

(b) The Control Group Employer fails to pay installment when due, provided that the Plan has notified the Control Group Employer of its failure to make the payment on the date it was due, and the Control Group Employer has failed to pay the past-due installment (and any related interest or other late charges) within 60 days after its receipt of the late-payment notice.

(c) The Control Group Employer liquidates pursuant to a petition under the Bankruptcy Code, or similar proceedings under state or other federal laws.

(d) All or substantially all of the Control Group Employer's assets are sold, distributed, or transferred out of the jurisdiction of the courts of the United States.

(e) Other events affecting the Control Group Employer that indicate a substantial likelihood that the Control Group Employer will be unable to pay its Withdrawal Liability.

#### 11.29 Withdrawal Liability Collection Litigation.

(a) In any suit by the Trustees to collect Withdrawal Liability, including a suit to enforce an arbitrator's award and a claim asserted by the Trustees in an action brought by a Control Group Employer or other party to preclude collection, if judgment is awarded in favor of the Plan, the Control Group Employer shall pay to the Plan:

- (1) The overdue payments,
- (2) Interest thereon determined at the rate for underpayment of federal income taxes under IRC 6621,
- (3) Liquidated damages equal to the greater of:
  - (A) The amount of interest charged on the unpaid balance, or
  - (B) Twenty percent of the unpaid amount awarded.
- (4) Attorney's fees and all costs incurred in the action.

(b) Nothing in this paragraph shall be construed as a waiver or limitation of the Plan's right to any other legal or equitable relief.

#### 11.30 Withdrawal Liability Abatement – Construction Industry Employers.

(a) **Successive Withdrawals.** If, after a Partial Withdrawal, a Control Group Employer again incurs liability for a Complete Withdrawal or Partial Withdrawal, the Withdrawal Liability incurred as a result of the later withdrawal(s) shall be adjusted to the extent necessary to avoid duplication of liability.

(b) **Abatement after renewed or increased participation.** If a Control Group Employer has a Complete Withdrawal from the Plan later renews the obligation to contribute, or if an Employer that has a Partial Withdrawal later increases the share of its work in the craft and area jurisdiction of the Collective Bargaining Agreement under which the Control Group Employer is obligated to contribute to the Plan so that the portion of such work that is covered under the Plan is determined by the Trustees to be more than insubstantial, the unpaid balance of the Control Group Employer's liability incurred on account of the earlier Complete Withdrawal or Partial Withdrawal may be reduced in accordance with rules adopted by the Trustees pursuant to PBGC regulations.

11.31 Withdrawal Liability Abatement – Other Employers. Withdrawal Liability for Control Group Employers that are not Construction Industry Employers shall be abated in accordance with ERISA.

11.32 Mass Withdrawal. Notwithstanding any other provision of this Article, if all or substantially all Control Group Employers withdraw from the Plan pursuant to an agreement or arrangement in a mass withdrawal, as determined under ERISA, the withdrawal liability of each Control Group Employer shall be adjusted in accordance with ERISA.

## **ARTICLE 12 – TAX RULES AND AFFILIATED EMPLOYERS**

### 12.01 Non-Discrimination.

(a) The following rules apply to any Employee notwithstanding any other provision of the Plan to the contrary.

(b) The contributions to the Plan and benefits under the Plan for any Highly Compensated Employee shall at all times be limited to an amount that is non-discriminatory for purposes of IRC 401.

(c) The contributions to the Plan and benefits under the Plan for any Key Employee shall comply with IRC 416.

(d) The annual compensation of each Employee taken into account under the Plan for any year shall not exceed the allowable amount under IRC 401(a)(17), as amended and adjusted under IRC 415(d).

### 12.02 Affiliated Employer Participation.

(a) An Affiliated Employer may provide benefits under the Plan to its Non-Bargained Employees under the rules in this article.

(b) An Affiliated Employer may adopt the Plan by agreement with the Trustees. The terms of the agreement shall include (or be deemed to include) the Plan and Trust and in particular, the requirements of this Article, absent express written agreement of the Trustees to other rules.

(c) An Affiliated Employer may withdraw from the Plan and Trust or be terminated as an Employer by the Trustees. The withdrawal or termination will be deemed an adoption by the Affiliated Employer of a plan and trust identical to the Plan and Trust, except that all references to the Trustees will be deemed to refer to the Affiliated Employer. At such time and in such manner as the Trustees direct, the assets of the Trust allocable to Non-Bargained Employees of the Affiliated Employer will be transferred to the trust deemed adopted by the Affiliated Employer and the Withdrawal Liability of the Affiliated Employer will be reduced as provided by law.

(d) An Affiliated Employer has no other power with respect to the Plan (as an Employer, plan sponsor, fiduciary or otherwise) except as specifically provided in the Plan or Trust Agreement.

**12.03 Conditional Adoption.**

(a) An Affiliated Employer may adopt the Plan on the express condition that the IRS will consider it a plan of the employer which qualifies under IRC 401(a) and with a trust which qualifies for exemption from taxation under IRC 501(a).

(b) If the IRS determines that the Plan or Trust does not so qualify, the Affiliated Employer may withdraw from the Plan and, if so desired, then amend or terminate its own plan. If the Affiliated Employer withdraws from the Plan, the rights of all Employees of the Affiliated Employer under the Plan will cease as if the Plan had never been adopted by the Affiliated Employer and will be the sole liability of the Affiliated Employer and its plan.

**12.04 General Affiliated Employer Rules.**

(a) The participation of an Affiliated Employer in the Plan is subject to the following general rules.

(b) An Affiliated Employer shall contribute for its Employees in accordance with its Participation Agreement with the Trustees. An Affiliated Employer may condition contributions on deductibility for federal income tax purposes. The Affiliated Employer shall be subject to audit by the Plan and the same delinquency remedies as the Contributing Employers under ERISA.

(c) Absent other agreement with the Trustees, an Affiliated Employer shall contribute only for Union Alumni or for all of its Employees (other than Union Employees and Highly Compensated Employees) on the basis of an equal dollar amount for each contribution base unit or an equal percentage of Compensation. The rights of Union Employees shall be governed by the Collective Bargaining Agreement for their work.

(d) An Affiliated Employer shall pay contributions and other costs of compliance with the IRC and regulations as the Trustees reasonably determine to be necessary to assure that the qualification of the Plan under IRC 401 and the exemption of the Trust under IRC 501(a) is not impaired by the participation of Non-Bargained Employees. An Affiliated Employer shall furnish evidence of compliance with the qualification requirements of the IRC and ERISA to the Trustees upon request or as provided by applicable law.

**12.05 Limitation Employer.**

(a) The Plan determines applicable limitations on contributions for a Participant and qualification requirements under IRC 401, 410, 411, 415 or 416 with reference to the Limitation Employer.

(b) With respect to Union Employees and Union Alumni, the limitation employer is the Contributing Employer as a group (without regard to any trade or business under common control for purposes of IRC 414(a), (b) or (c) or affiliated service group member under IRC

414(m) of a Contributing Employer). This limitation employer uses the calendar year as its testing and computation period and values benefits under the actuarial assumptions of the Plan.

(c) Each Affiliated Employer (and any trade or business under common control for purposes of IRC 414(a), (b) or (c) or affiliated service group member under IRC 414(m)) is a separate employer with respect to its Non-Bargained Employees. The taxable year of each such employer is the taxable year of the employer. The limitation year of each such single employer is the Plan Year unless a different period is required by law (including the IRC) or is elected by the Affiliated Employer in accordance with the IRC. An Affiliated Employer shall aggregate contributions or benefits under the Plan with contributions or benefits from other plans maintained by the Affiliated Employer in accordance with the IRC.

12.06 Top-Heavy Requirements.

(a) The following special rules apply only to Non-Bargained Employees of an Affiliated Employer, for purposes of IRC 416. Union Employees are exempt from these requirements under IRC 416(i)(4).

(b) Top-heavy determinations are made using the actuarial assumptions and methodology of any defined benefit plan of an Affiliated Employer covering eligible Non-Bargained Employees. Absent such a plan, determinations will be based on the benefit payable under the Plan based solely on service with the Affiliated Employer, an annual valuation date of December 31 and minimum funding assumptions of the Plan in effect at a determination date.

(c) If the Plan is a Top-Heavy Plan or part of a Top-Heavy Group for a year with respect to an Affiliated Employer, the responsibility to provide a minimum benefit or contribution under IRC 416 to each Non-Key Employee of an affected Affiliated Employer will lie with any single-employer plan sponsored by the Affiliated Employer, another single-employer plan maintained by the Affiliated Employer or the Plan in that order. An Affiliated Employer shall pay any amount required under this section on notice from the Plan.

(d) If the Plan is a Top-Heavy Plan or part of a Top-Heavy Group for a year with respect to an Affiliated Employer, Non-Key Employees of the affected Employer will receive nonforfeitable rights under the following schedule, based on Plan years with 1,000 or more Hours of Service with the Affiliated Employer and any affiliated entities under IRC 414:

Years of Vesting Service	Vested Percentage
2	20%
3	40%
4	60%
5 or more	100%

(e) If the Plan is a Super Top-Heavy Plan for a year beginning before January 1, 2000 with respect to an Affiliated Employer or a minimum benefit under IRC 416(h)(2)(A) (3% option) is not provided to Non-Key Employees, the 1.25 factor used in calculating the denominator of the fraction for the Combined Plan Limit will be reduced to 1.00.



(f) The benefits or contributions required by this section are determined without regard to Social Security or other collateral sources of income.

(g) Payment of benefits to Non-Key Employees will not be suspended while the Plan is a Top-Heavy Plan with respect to the Affiliated Employer.

(h) Effective for plan years of this plan or an aggregated single-employer plan beginning after December 31, 2001, the present values of accrued benefits and the amounts of interest in the Plan balances of an Employee of an Affiliated Employer as of the determination date shall be increased by the distributions made with respect to the Employee under the Plan and any plan aggregated with the Plan under IRC 416(g)(2) during the 1-year period ending on the determination date. The preceding sentence shall also apply to distributions under a terminated plan which, had it not been terminated, would have been aggregated with the Plan under IRC 416(g)(2)(A)(i). In the case of a distribution made for a reason other than severance from employment, death, or disability, this provision shall be applied by substituting "5-year period" for "1-year period."

(i) Effective for plan years of this plan or an aggregated single-employer plan beginning after December 31, 2001, the accrued benefits and interest in the Plans of any individual who has not performed services for an Affiliated Employer during the 1-year period ending on the determination date shall not be taken into interest in the Plan.

(j) Effective for plan years of this plan or an aggregated single-employer plan beginning after December 31, 2001, for purposes of satisfying the minimum benefit requirements of IRC 416(c)(1), in determining years of service with the Affiliated Employer, any service with an Affiliated Employer shall be disregarded to the extent that such service occurs during a Plan Year when the Plan benefits (within the meaning of IRC 410(b)) no Key Employee or former Key Employee of the Affiliated Employer.

#### 12.07 Maximum Benefit Limit.

(a) No benefits will be accrued or payable in any form of benefit to any Participant under the Plan in excess of the limitations of IRC 415 for a multiemployer defined benefit plan, which are incorporated by reference.

(b) If a Participant is not eligible for full benefits under this Plan, the benefit shall be increased to reflect any increase in the limits under IRC 415 and any applicable adjustment to reflect cost of living increases as set forth in IRC 415(d) on an annual basis in accordance with applicable law.

(c) For any year before 1986, the limitations prescribed by IRC 415 in effect before enactment of the Tax Equity and Fiscal Responsibility Act of 1982 shall apply, and no pension earned under this Plan prior to 1986 shall be reduced on account of the provisions of this section if it would have satisfied those limitations under that prior law.

(d) In accordance with Q&A-12 of Rev. Rul. 98-1, the changes to IRC 415(b)(2)(E) made by the Uruguay Round Agreements Act of 1994 (GATT), as amended by the Small Business Job Protection Act of 1996, shall not apply with respect to benefits accrued before the earlier of: (1) the later of the date a plan amendment applying the IRC 415(b)(2)(E) changes is adopted or made effective, or (2) the first day of the first Limitation Year beginning after December 31, 1999.

(e) No benefit under the Plan as of the close of the last Limitation Year beginning before July 1, 2009 shall be reduced on account of the provisions of this section if such benefit would not have exceeded the limitations in effect during that year.

**12.08 Section 415 Aggregation.** Effective for Limitation Years beginning after December 31, 2001, the Plan is not combined or aggregated with any non-multiemployer plan for purposes of applying the IRC 415(b)(1)(B) compensation limit to the non-multiemployer plan. The Plan was never combined or aggregated with other multiemployer plans for such purposes.

**12.09 Maximum Benefits Coordination.**

(a) If a Participant is eligible for a pension under another qualified pension or profit-sharing plan of an Employer and this Plan and his or her pension from the other plan when aggregated with the pension payable under this Plan exceeds the limitations of IRC 415, the benefits under this Plan shall be reduced to the extent necessary to satisfy the maximum limitations set forth in IRC 415.

(b) The Trustees shall be entitled to rely on a representation by an Employer that the pension payable to a Participant under this Plan to the extent attributable to employment with the Employer does not, together with any other pension payable to him under any other Plan maintained by that Employer whether or not terminated, and to the extent attributable to employment with that Employer, exceed the limitations of IRC 415.

**12.10 Restricted (High-25) Employees.**

(a) The benefit of any present or former Restricted Employee is limited to a benefit that is nondiscriminatory under IRC 401(a)(4).

(b) The payment of benefits to or on behalf of a Restricted Employee will not exceed an amount equal to the payments that would be made to or on behalf of the Restricted Employee in that year under a straight life annuity that is the Actuarial Equivalent of the accrued benefit and other benefits to which the Restricted Employee is entitled under the plan (other than a social security supplement) and a social security supplement, if any, that the Restricted Employee is entitled to receive.

(c) The annual limitation will not apply if, after taking into account payment to or on behalf of the Restricted Employee of all Restricted Benefits payable to or on behalf of that Restricted Employee under the Plan, the value of Plan assets equals or exceeds 110 percent of the value of current liabilities, as defined in IRC 412(1)(7).

(d) The annual limitation will not apply if the value of the Restricted Benefits payable to or on behalf of the Restricted Employee is less than one percent (1%) of the value of current liabilities before distribution.

(e) The annual limitation will not apply if the value of the Restricted Benefits payable to or on behalf of the Restricted Employee do not exceed the amount described in IRC 411(a)(11)(A) (restrictions on certain mandatory distributions).

### **ARTICLE 13 – DEFINITIONS**

Unless the context or subject matter otherwise requires, the following definitions shall govern in the Plan:

Accrued Benefit ... Plan 5.01.

Active Employee ... a Participant in the Plan who has not retired as of a particular relevant date and earned 450 Benefit Hours in the three-year period immediately preceding the relevant date or became a Participant in the three-year period and remains a Participant in the Plan on the relevant date.

Actuarial Equivalent ... a payment or series of payments of equal actuarial present value based on the actuarial factors and assumptions specified in the provision in which the phrase is used or, if not otherwise specified, based on the following assumptions.

(a) Except as otherwise required by applicable law, the assumptions of an insurer will be used in valuing any benefits provided by purchase of an annuity contract with such assumptions.

(b) for distributions with Annuity Starting Dates before January 1, 2003 and where required by applicable law with respect to lump sum payments, valuation will be based on assumptions under IRC 417(e) for the distribution date, which are incorporated by reference.

(1) The “applicable interest rate” or “required interest rate” with the Plan Year (calendar year) as the “stability period” and a three month look-back (to use October rates issued in November). Before January 1, 2000, IRC 417(e) and the Plan used the actuarial assumptions for a terminating single-employer plan that is trusted by the Pension Benefit Guaranty Corporation in effect for a given date under 29 C.F.R. 4044.

(2) The “applicable mortality table” is the table set forth in Revenue Ruling 95-6 before 2003, to the mortality table prescribed in Rev. Rul. 2001-62 for 2003 to 2007 and, after 2007, any new mortality table under IRC Section 417(e)(3), subject to change annually in accordance with Rev. Rul. 2007-67 and is incorporated by reference.

(c) for distributions with Annuity Starting Dates on or after January 1, 2003, the applicable mortality table used for purposes of adjusting any benefit or limitation under IRC

415(b)(2)(B),(C) or (D) and the applicable mortality table used for purposes of satisfying the requirements of IRC 417(e) at the distribution date

(d) Where required by applicable law, valuation will be based on rules or assumptions under IRC 401(a)(9) to determine minimum distributions, with life expectancy as computed by use of the Single Life Table in Treasury regulation [26 C.F.R.] 1.401(a)(9)-9.

(e) The assumptions adopted under Plan 11.06(b) will be used for calculation of Withdrawal Liability.

(f) In other cases, interest of 7% per annum shall be assumed and the mortality assumption shall be based on the 1994 Group Annuity Mortality Male Table, unless, solely with respect to benefits accrued before June 1, 2006, the 1971 Group Annuity Mortality Table for Males is more favorable to the Participant.

Alternate Payee ... ERISA 206(d)(3)(K).

Affiliated Employer ...

(a) With respect to its paid officers and Employees, a Local Union or District Council that has a Collective Bargaining Agreement with a contributing Employer,

(b) A Union-Industry Related Organization in which at least one participating Local Union or District Council has a Collective Bargaining Agreement with at least one Contributing Employer; and

(c) Other Contributing Employers, who employ classes of Participants who may not be represented for the purpose of collective bargaining by the Union, but who are permitted to participate in the Plan on such terms and conditions determined by the Trustees, provided that such discretion shall be exercised in a nondiscriminatory manner and the acceptance of the group will not impair the actuarial soundness of the Plan.

Annual Change in Unfunded Vested Liability... Plan 11.09.

Annuity Plan ... the Painters and Allied Trades International Union and Industry Annuity Plan, also known after January 1, 2002, as the International Painters and Allied Trades Industry Annuity Plan.

Annuity Starting Date ...

(a) Except as otherwise provided below, a Participant's annuity starting date is the first day of the first calendar month starting after the Participant has fulfilled all of the conditions for entitlement to benefits and after the later of:

(1) Submission of by the Participant of a completed application for benefits,  
or

(2) 30 days after the Plan advises the Participant of the available benefit payment options, unless the benefit is being paid as a Husband and Wife Pension at or after the Participant's Normal Retirement Age or the benefit is being paid out automatically as a lump sum. For distributions after December 31, 1996, the annuity starting date cannot be earlier than a day after the date that the written explanation of the Husband and Wife Pension is provided to the Participant.

(b) If the benefit is being paid out automatically as a lump sum, the annuity starting date is date of payment.

(c) The annuity starting date will not be later than the Participant's Required Beginning Date.

(d) The annuity starting date for a Beneficiary or Alternate Payee will be determined under the foregoing rules.

(e) For purposes of surviving spouse benefits to a Qualified Spouse, the annuity starting date for a Disability Pension is the date that the conditions for payment under Plan 6.12 are satisfied even if payment is deferred or delayed under Plan 6.13.

Applicable law ... enforceable law and regulations governing multiemployer defined benefit pension plans, including ERISA and the IRC as it relates to qualified pension plans.

Apportionment Base Period ... Plan 11.15.

Arbitration Act ... Title 9 of the United States Code.

Base Contribution Rate ... the rate of Employer contributions for Hours of Service in Covered Employment under a Collective Bargaining Agreement or Participation Agreement in effect at December 31, 2005, with respect to all Employers party to the Collective Bargaining Agreement or Participation Agreement, as determined by the Plan or Trustees based on the nominal dollar rate (expressed on an hourly basis), covered employees, covered work, minimum hours, hours limits and other relevant factors.

Base Period Employer Contributions ... Plan 11.16.

Beneficiary ... Plan 7.16.

Benefit Break-in-Continuity ... Plan 5.10.

Benefit Hours ... the sum, at any date, of Pension Credits for work before January 1, 2003 multiplied by 150, Hours of Service in Covered Employment after December 31, 2002 and before January 1, 2012 and Hours of Service in Covered Employment with a FIP Compliant Employer after 2011.

Calendar Year ... the period from January 1 to the next December 31. For purposes of ERISA regulations, the Calendar Year shall serve as the vesting computation period, the benefit accrual computation period, and, after the initial period of employment, the computation period for eligibility to participate in the Plan.

Collective Bargaining Agreement ... any written labor contract or other document by and between a Contributing Employer and the Union which provides for contributions to this Plan with any and all extensions or renewals thereof and successor agreements thereto or applicable labor-management relations law which obligates an organization to make contributions to the Plan.

Combined Level Income and Joint and Survivor Option ... Plan 8.04.

Compensation ... taxable gross income reflected on IRS Form W-2 for a calendar year and, but not in excess of the limit under IRC 401(a)(17), adjusted for cost-of-living increases. The compensation paid or made available during such Limitation Year shall include any elective deferral (as defined in IRC 402(g)(3)), and any amount which is contributed or deferred by the employer at the election of the employee and which is not includible in the gross income of the employee by reason of IRC 125 or 457. Compensation paid or made available during a Limitation Year shall also include elective amounts that are not includible in the gross income of a Participant by reason of Code Section 132(f)(4).

Complete Withdrawal ... Plan 11.04 and ERISA 4203.

Construction Industry Employer ... Plan 11.03 and ERISA 4203(b).

Contiguous Employment ... a period of employment with an Employer which precedes or follows Covered Employment with no intervening quit, discharge or retirement.

Contribution Rate ... Plan 5.08.

Contributing Employer ... an person or organization which has agreed or shall agree to make contributions to the Plan in a Collective Bargaining Agreement.

Contribution Period ... means with respect to a category of employment, the period during which a person or organization is an Employer with an obligation to pay contributions for work in the category of employment.

Control Group Employer ... Plan 11.02 and ERISA 4001(b).

Covered Employment ... work or leave time that is:

(a) Hours of Service for which an Employer is obligated to make contributions to the Plan or the Trust for credit to the Plan,

(b) Paid Hours of Service under a reciprocal agreement,

(c) Qualified Military Service, or

(d) Employment with an Employer prior to the Contribution Period that is credited in determining Pension Credits or Benefit Hours.

(e) Covered employment shall not include employment after termination of an Employer's status as a Contributing Employer.

De Minimis Reduction ... Plan 11.20.

Designated MRD Beneficiary ... an individual who is designated as the Beneficiary of a Participant under the Plan and is a designated beneficiary under IRC 401(a)(9) and Treasury regulation [26 C.F.R.] 1.401(a)(9)-1, Q&A-4 with respect to the minimum required distribution rules in the IRC.

Disability Pension ... Plan 6.12, 6.13.

Distribution Calendar Year ... a calendar year for which a minimum distribution under IRC 401(a)(9) is required.

(a) For distributions beginning before a Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's Required Beginning Date.

(b) For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin under Plan 8.07.

Disqualifying Employment ... Plan 7.21(d).

District Council ... a district council affiliated with the International Union of Painters and Allied Trades, formerly known as the International Brotherhood of Painters and Allied Trades.

Domestic Relations Order ... ERISA 206(d)(3)(B)(ii).

Early Retirement Date ... the first day of the month after a Participant is eligible for payment of a Special Early Retirement Pension, Early Retirement Pension or Vested Early Pension and submits a completed application for payment to the Plan.

Early Retirement Pension ... Plan 6.10, 6.11.

Early Vested Pension ... Plan 6.15, 6.16.

Eligible Employee ... Plan 3.01.

Employee ....

(a) A person employed by an Employer for purposes of IRC 414 and 29 U.S.C. 186(c).

(b) The term “Employee” shall include a leased employee, subject to 29 U.S.C. §186(c)(5). The term “leased employee” means any person (other than an employee of the recipient) who pursuant to an agreement between the recipient and any other person (“leasing organization”) has performed services for the recipient (or for the recipient and related persons determined in accordance with IRC 414(n)(6)) on a substantially full-time basis for a period of at least one year, and such services are performed under primary direction or control by the recipient. Contributions or benefits provided a leased employee by the leasing organization which are attributable to services performed by the recipient Employer shall be treated as provided by the recipient Employer. The inclusion of a “leased employee” as an employee shall not require the accrual of benefits for the person without payment of contributions.

Employer ...

(a) A Contributing Employer or Affiliated Employer with a current Collective Bargaining Agreement or Participation Agreement that has not, by resolution of the Trustees, been terminated from the Plan.

(b) An organization shall not be deemed an Employer simply because it is part of a controlled group of corporations or of a trade or business under common control with a Contributing Employer or Affiliated Employer.

Entry Date ... Plan 3.02.

ERISA ... the Employee Retirement Income Security Act, as amended.

Family and Medical Leave ... Plan 4.10.

FIP ... the funding improvement plan adopted by the Trustees in accordance with ERISA 305 and IRC 432 and any update or amendment to that funding improvement plan.

FIP Compliant Employer ... an Employer who is obligated to contribute to the Plan for Hours of Service in Covered Employment after 2011 at a rate equal to or above 135% of its March 2009 Contribution Rate, or a different amount required by an update to the FIP. Compliance may, consistent with minimum funding obligations, be evaluated on a combined basis for a Control Group Employer.

FIP Default Employer ... an Employer who is obligated to contribute to the Plan for Hours of Service in Covered Employment after 2011 at a rate equal to or above 115% of its March 2009 Contribution Rate but less than 135% of its March 2009 Contribution Rate, or a different amount required by an update to the FIP to be a FIP Compliant Employer.



FIP Effective Date ... the later of January 1, 2012 or 180 days after expiration (for purposes of ERISA 305 and IRC 432) of a Collective Bargaining Agreement or Participation Agreement in effect on January 1, 2009.

Guaranteed Five-Year Pension ... Plan 7.13.

Highly Compensated Employee ... IRC 414(q).

Hour of Service ...

- (a) Each hour for which an Employee is paid or entitled to payment for the performance or nonperformance of duties with an employer.
- (b) Each hour for which back pay, regardless of mitigation of damages, is either awarded or agreed to by an employer.
- (c) Each hour for which an Employee is paid, or entitled to payment, by an employer, its agent or a plan maintained by the employer on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence other than payments made solely for the purpose of complying with applicable worker compensation, unemployment compensation or disability insurance laws or to provide reimbursement of medical expenses.
- (d) Hours of service shall be computed and credited in accordance with DOL Regulation 2530.200-b(2).
- (e) Notwithstanding any provision of this Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with IRC 414(u) and prior law, including the Military Selective Service Act.
- (f) No credit is given for work before the Contribution Period, except as expressly provided in the Plan.
- (g) No credit is given after an Employer has a Complete Withdrawal from the Plan, including termination, for failure to pay contributions due, of status as an Employer by the Trustees.
- (h) No credit is given for work or leave lost by reason of a One-Year Break (unless and until repaired) or a Permanent Break.
- (i) Except as specifically provided for Non-Bargained Employees, the Plan does not credit nor consider work with an organization simply because it is part of a controlled group of corporations or a trade or business under common control, under IRC 414, with a Contributing Employer or Affiliated Employer.

(j) Hours are credited to the Employee for the computation period in which service is performed, for which payment is made or to which the award or agreement pertains and will not be duplicated under different subsections. Payments made on a basis other than hours are converted to hours using 10 hours for each day, 45 hours for each week, 95 hours for a semi-monthly period and 190 hours for each month in which an hour of service would be required to be credited under 29 C.F.R. §2530.200b-2.

Husband-and-Wife Pension ... Plan 7.06.

Husband-and-Wife Pension with Pop-up Option ... Plan 8.02(c), 8.02(d).

Industry Service ... Plan 7.18(a).

Initial Unfunded Vested Liability... Plan 11.08.

Insolvency Reduction ... Plan 11.22 and ERISA 4225.

Investment Manager ... a registered investment adviser under the Investment Advisers Act of 1940, a bank (as defined in the Investment Advisers Act of 1940) or insurance company (qualified to manage, acquire or dispose of Plan assets under the laws of more than one state) which has agreed to perform investment services with respect to Plan assets and acknowledged its status as a fiduciary in writing.

IRC ... the Internal Revenue Code of 1986, as amended.

IUPAT Pension Reciprocal Agreement ... the Reciprocal Agreement for Joint Industry Pension Funds for All District Councils and Local Unions Affiliated with the International Brotherhood of Painters and Allied Trades.

Joint and Survivor Option ... Plan 8.02.

Key Employee ... a Non-Bargained Employee of an Employer described in IRC 416(i)(1).

Late Retirement Pension ... Plan 6.04, 6.05.

Limitation Employer ... Plan 12.05.

Local Union ... a local union affiliated with the International Union of Painters and Allied Trades, formerly known as the International Brotherhood of Painters and Allied Trades.

Lump Sum Payment Option ... Plan 8.06.

March 2009 Contribution Rate ... the rate of Employer contributions for Hours of Service in Covered Employment under a Collective Bargaining Agreement or Participation Agreement in effect at March 1, 2009, with respect to all Employers party to the Collective Bargaining Agreement or Participation Agreement, as determined by the Plan or Trustees based on the

nominal dollar rate (expressed on an hourly basis), covered employees, covered work, minimum hours, hours limits and other relevant factors. For a new Employer (which, consistent with minimum funding obligations, may be determined on a combined basis for a Control Group Employer) after March 2009, the March 2009 Contribution Rate is 74% of its initial contribution rate.

Non-Bargained Employee ... an Employee who is not a Union Employee.

Noncovered Employment ...

- (a) Employment in the Painters and Allied Trades Industry,
- (b) On or after January 1, 1990,
- (c) For a person or organization which does not have, or self-employment which is not covered by, a Collective Bargaining Agreement with the Union.

Non-Key Employee ... any Non-Bargained Employee of an Employer other than a Key Employee.

Normal Retirement Age ... Plan 6.02.

Normal Retirement Date ... the first day of the month after a Participant reaches Normal Retirement Age.

Normal Retirement Pension ... Plan 6.01, 6.02, 6.03.

One-Year Break ... Plan 4.07.

Optional Form ... Plan 8.02, 8.03, 8.04, 8.05, 8.06 or, with respect to a Participant with a Spouse, the Guaranteed Five-Year Pension.

Painters and Allied Trades Industry ... any and all types of work:

- (a) Covered by Collective Bargaining Agreements to which the Union and/or any Local or District Council are a party;
- (b) Under the trade jurisdiction of the Union, as that trade jurisdiction is described in the Union's Constitution; or,
- (c) To which an Employee has been assigned or referred, or can perform because of his skill and training as an Employee covered by a Collective Bargaining Agreement between the Union and an Employer.

Participant ...

(a) An Employee who meets the requirements for participation in the Plan and has not terminated participation, or

(b) A former Employee who is a Vested Participant.

Partial Pension ... Plan 6.17, 6.18, 6.19.

Participation Agreement ... an agreement between a person or organization and the Trustees for contributions to the Plan consistent with Plan 12.02, 12.04.

PBGC ... the Pension Benefit Guaranty Corporation, a federal agency and corporation.

Pension Credit ... the units of credit based on periods of employment before the Contribution Period, Hours of Service in Covered Employment and/or contributions which are accumulated and maintained for Employees in accordance with Plan 5.02, 5.03, 5.04, 5.05 and the break-in-service rules of the Plan for work before January 1, 2003.

Pensioner ... a former Employee to whom this Plan pays a pension, or to whom a pension would be paid but for delay due to administrative processing of a claim for benefits under the Plan.

Permanent Break ... Plan 4.12.

Plan ... this document and any modification, amendment, extension or renewal thereof or, if required by context, the International Painters and Allied Trades Industry Pension Plan as an entity sponsored by the Trustees under ERISA.

Plan Administrator ... Plan 2.02.

Plan Year ... a fiscal year of the Plan, currently the Calendar Year.

Post-Merger Year... the Plan Year beginning after a merger of the Plan and another multiemployer defined benefit plan.

Post-Retirement Increase ... Plan 5.14.

Pre-retirement Death Benefit ... Plan 7.14.

Pre-retirement Surviving Spouse Pension ... Plan 7.08.

Qualified Domestic Relations Order ... ERISA 206(d)(3)(B)(i).

Qualified Military Service ... Plan 4.11(b) and IRC 414(u).

Qualified Spouse ... a Spouse to whom a Participant was married:

- (a) On the Participant's Annuity Starting Date and for at least one year before the Annuity Starting Date;
- (b) For at least one year before his or her death, or
- (c) On his or her Annuity Starting Date and for at least a year before the Participant's death.
- (d) If the couple were divorced after being married for at least one year, a former Spouse is required to be treated as a Spouse under a Qualified Domestic Relations Order.

Reallocated Liability ... Plan 11.10.

Reciprocal Pension Credit ... the benefit accrual credit under a Signatory Plan that is required to be recognized by the Plan for eligibility or benefit amount purposes pursuant to the IUPAT Pension Reciprocal Agreement and applicable law.

Required Beginning Date ... Plan 6.06(a), 6.06(b), 6.06(c) and IRC 401(a)(9).

Restricted Benefits ... Treasury Regulation [26 C.F.R.] §1.401(a)(4)-5(b)(3)(iii).

Restricted Employee ... a Highly Compensated Employee who is not excluded from discrimination rules under the IRC and regulations and is described in 26 C.F.R. §1.401(a)(4)-5(b)(3)(ii).

Retired or Retirement ... a separation from Industry Service that is expected to be permanent and, except as excused by the Plan or applicable law, the filing of an application for benefits with the Plan.

Signatory Plan ... a multiemployer defined benefit plan that is party to the IUPAT Pension Reciprocal Agreement and is a qualified plan under IRC 401.

Social Security Level Income Option ... Plan 8.03.

Social Security Retirement Age ... IRC 415(b)(8).

Special Early Retirement Pension ... Plan 6.08, 6.09.

Spouse ... a person to whom a Participant is considered married under applicable law, and, if and to the extent provided in a Qualified Domestic Relations Order, a Participant's former spouse.

Super Top-Heavy Plan ... IRC 416(h)(2)(B).

Ten Year Certain Option ... Plan 8.05.

Title IV Vested Benefits ... Plan 11.07 and ERISA 4001(a)(8).

Top-Heavy Group ... IRC 416(g)(2)(B).

Top-Heavy Plan ... IRC 416(g)(1).

Trust ... the International Brotherhood of Painters and Allied Trades Union and Industry Pension Fund, established by the Trust Agreement and shall mean generally the monies and other items of value which comprise the corpus and additions thereto, received or held for or on behalf of the Trustees.

Total and Permanent Disability or “Totally and Permanently Disabled”... an illness or injury that has resulted in a determination by the Social Security Administration that the Participant is entitled to Social Security disability benefits.

Trust Agreement ... Trust Agreement establishing the International Brotherhood of Painters and Allied Trades Union and Industry Pension Fund, originally dated April 1, 1967, any modification, amendment, extension or renewal thereof, a restated Trust Agreement establishing the International Painters and Allied Trades Industry Pension Fund, dated 1999 and any modification, amendment, extension or renewal thereof.

Trustees ... the persons appointed as trustees pursuant to the Trust Agreement, and the successors of such person from time to time in office, in their collective capacity as the plan administrator and plan sponsor of the Plan under ERISA and their designated agents.

20-Year Payment Limitation ... Plan 11.21 and ERISA 4219(c)(1)(B).

Unfunded Vested Liability ... Plan 11.06 and ERISA 4211(b).

Union ... the International Union of Painters and Allied Trades, formerly known as the International Brotherhood of Painters and Allied Trades, and its affiliated Local Unions and District Councils, jointly or severally.

Union Alumni ... an Eligible Employee who is not currently working under a Collective Bargaining Agreement but who may be treated as a “collectively-bargained” employee under Treasury regulation [26 C.F.R.] 1.410(b) – 6(d)(2)(ii).

Union Employee ... an Employee represented by Union or another labor organization who is included in a unit which automatically satisfies the requirements of IRC 410(b), other than Union Alumni.

Union-Industry Related Organization ... a health and welfare fund, joint apprenticeship committee, joint trade board, State AFL-CIO, building trades council, or other organization, in which a Local Union or District Council participates and which furthers the purpose of or benefits the Employees represented by such Local Union or District Council for purposes of collective bargaining.

Vested Participant ... Plan 4.01.

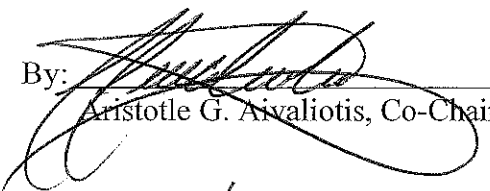
Withdrawal Liability ... Plan 11.12, 11.23, 11.24 through 11.31 and ERISA.

Years of Vesting Service ... Plan 4.06.

ADOPTION & SIGNATURE

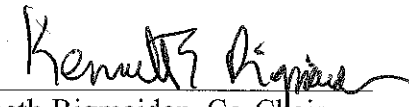
Witness our signatures, pursuant to authority granted by the full Board of Trustees, to memorialize our action and the prior resolutions of the Trustees to amend and restate the International Painters and Allied Trades Industry Pension Plan, effective as of 1/1, 2015.

EMPLOYER TRUSTEES

By:   
Aristotle G. Aivaliotis, Co-Chair

Date: 3/30, 2015

UNION TRUSTEES

By:   
Kenneth Rigmaiden, Co-Chair

Date: March 30, 2015



Table 1

## IUPAT Industry Pension Plan

Contribution Rate - Standard Benefit Rate  
 Monthly benefit rate in effect for Active Employees  
 on or after January 1, 1999

<b>Employer Contribution Rate</b>	<b>Standard Benefit Rate Pre-1988 Service Per Unit</b>	<b>Standard Benefit Rate Post-1987 Service Per Unit</b>
\$0.05	\$0.18	\$0.20
\$0.10	\$0.36	\$0.40
\$0.15	\$0.54	\$0.60
\$0.20	\$0.72	\$0.79
\$0.25	\$0.90	\$0.99
\$0.30	\$1.08	\$1.19
\$0.35	\$1.26	\$1.39
\$0.40	\$1.44	\$1.59
\$0.45	\$1.62	\$1.79
\$0.50	\$1.80	\$1.98
\$0.55	\$1.99	\$2.18
\$0.60	\$2.17	\$2.38
\$0.65	\$2.35	\$2.58
\$0.70	\$2.53	\$2.78
\$0.75	\$2.71	\$2.98
\$0.80	\$2.89	\$3.18
\$0.85	\$3.07	\$3.37
\$0.90	\$3.25	\$3.57
\$0.95	\$3.43	\$3.77
\$1.00	\$3.61	\$3.97
\$1.05	\$3.77	\$4.14
\$1.10	\$3.93	\$4.32
\$1.15	\$4.09	\$4.50
\$1.20	\$4.25	\$4.67
\$1.25	\$4.41	\$4.85
\$1.30	\$4.56	\$5.01
\$1.35	\$4.71	\$5.18
\$1.40	\$4.86	\$5.34
\$1.45	\$5.01	\$5.51
\$1.50	\$5.16	\$5.67
\$1.55	\$5.30	\$5.83

<b>Employer Contribution Rate</b>	<b>Standard Benefit Rate Pre-1988 Service Per Unit</b>	<b>Standard Benefit Rate Post-1987 Service Per Unit</b>
\$1.60	\$5.44	\$5.98
\$1.65	\$5.58	\$6.14
\$1.70	\$5.72	\$6.29
\$1.75	\$5.86	\$6.44
\$1.80	\$5.99	\$6.59
\$1.85	\$6.12	\$6.73
\$1.90	\$6.25	\$6.88
\$1.95	\$6.38	\$7.02
\$2.00	\$6.51	\$7.16
\$2.05	\$6.63	\$7.30
\$2.10	\$6.76	\$7.43
\$2.15	\$6.88	\$7.57
\$2.20	\$7.01	\$7.71
\$2.25	\$7.13	\$7.85
\$2.30	\$7.25	\$7.98
\$2.35	\$7.37	\$8.11
\$2.40	\$7.49	\$8.24
\$2.45	\$7.61	\$8.37
\$2.50	\$7.73	\$8.51
\$2.55	\$7.85	\$8.64
\$2.60	\$7.97	\$8.77
\$2.65	\$8.09	\$8.90
\$2.70	\$8.21	\$9.03
\$2.75	\$8.33	\$9.16
\$2.80	\$8.45	\$9.29
\$2.85	\$8.57	\$9.42
\$2.90	\$8.69	\$9.55
\$2.95	\$8.85	\$9.65
\$3.00	\$8.97	\$9.78
\$3.05	\$9.09	\$9.91
\$3.10	\$9.21	\$10.04
\$3.15	\$9.33	\$10.17
\$3.20	\$9.45	\$10.30
\$3.25	\$9.57	\$10.43
\$3.30	\$9.69	\$10.56
\$3.35	\$9.81	\$10.69
\$3.40	\$9.93	\$10.82

<b>Employer Contribution Rate</b>	<b>Standard Benefit Rate Pre-1988 Service Per Unit</b>	<b>Standard Benefit Rate Post-1987 Service Per Unit</b>
\$3.45	\$10.05	\$10.95
\$3.50	\$10.17	\$11.08
\$3.55	\$10.29	\$11.21
\$3.60	\$10.41	\$11.34
\$3.65	\$10.53	\$11.47
\$3.70	\$10.65	\$11.60
\$3.75	\$10.77	\$11.73
\$3.80	\$10.89	\$11.86
\$3.85	\$11.01	\$11.99
\$3.90	\$11.13	\$12.12
\$3.95	\$11.25	\$12.25
\$4.00	\$11.37	\$12.38
\$4.05	\$11.49	\$12.51
\$4.10	\$11.61	\$12.64
\$4.15	\$11.73	\$12.77
\$4.20	\$11.85	\$12.90
\$4.25	\$11.97	\$13.03
\$4.30	\$12.09	\$13.16
\$4.35	\$12.21	\$13.29
\$4.40	\$12.33	\$13.42
\$4.45	\$12.45	\$13.55
\$4.50	\$12.57	\$13.68
\$4.55	\$12.69	\$13.81
\$4.60	\$12.81	\$13.94
\$4.65	\$12.93	\$14.07
\$4.70	\$13.05	\$14.20
\$4.75	\$13.17	\$14.33
\$4.80	\$13.29	\$14.46
\$4.85	\$13.41	\$14.59
\$4.90	\$13.53	\$14.72
\$4.95	\$13.65	\$14.85
\$5.00	\$13.77	\$14.98

Table 2

IUPAT Industry Pension Plan Mergers  
(In order of effective dates)

State	IUPAT Local Union or District Council	Plan Name	Date Signed By Merging Plan	Effective Date
NJ	LU 834	Painters Local Union 834 Pension Trust Fund, New Brunswick, NJ	12/1/1968	12/1/1968
CT	LU 192	Stamford Painters Local Union 192, et al Pension Fund	1/1/1969	1/1/1969
OH	DC 12	Painters District Council 12 Pension Fund, Cincinnati, OH	8/1/1971	8/1/1971
CT	LU 1122	Painters Local Union 1122 Pension Fund, New London	2/1/1973	2/1/1973
NJ	DC 19	Painters District Council 19 Pension Fund, Bergen, Passaic, Sussex and Morris Counties, NJ	2/1/1973	5/1/1973
CT	DC 50	District Council 50 of New Britain, Connecticut Pension Fund	6/1/1974	6/1/1974
NY	DC67	District Council 67 Painters and Allied Trades Trust Fund, Binghamton and Elmira, NY	6/1/1974	6/1/1974
PA	LU 921	Painters Local Union 921 Pension Fund, Chester and Delaware Counties, PA	4/1/1975	4/1/1975
IN	LU 469	Retirement Plan of Painters Pension Trust Agreement, Local Union 469, Fort Wayne, IN		12/1/1975
AZ	LU 1733	Northern Arizona Painters Pension Trust Fund (Local Union 1733 Flagstaff, AZ)	4/1/1976	4/1/1976
FL	LU 1928	Glaziers and Glassworkers Local Union 1928 Pension Fund, Jacksonville, FL	9/1/1976	9/1/1976
CT	LU 17	Painters Local Union 17 Pension Fund, Greenwich, CT	9/28/1976	10/1/1976
TX	LU 585	Brotherhood of Painters, Decorators and Paperhangers of America, Local Union 585 Trust Fund	9/29/1976	10/1/1976
NJ	LU 1231	Sign Writers Local Union 1231 Pension Trust Fund, Newark, NJ		12/1/1976
PA	LU 479	Sign, Pictorial and Display Artists Local Union 479 Pension Fund, Pittsburgh, PA	11/12/1976	12/1/1976
PA	DC 21	Painters Pension Plan of Philadelphia	12/29/1976 (DC21 Union consent)	12/1/1976

State	IUPAT Local Union or District Council	Plan Name	Date Signed By Merging Plan	Effective Date
NY	LU 178	Pension Plan of Local Union 178	5/18/1977	12/31/1976
CT	LU 186	Painters Local Union 186 Pension Fund, New Haven, CT		12/31/1976
MA	LU 391	Sign Local Union 391 – Outdoor Division Pension Fund – Boston, MA		12/31/1976
CT	LU 190	Local Union 190 Pension Fund, Bridgeport, CT		5/1/1977
NY	DC 9	District Council 9 Painters Industry Pension Fund, NY	11/30/1978	1/1/1978
FL	LU 1772	Glaziers Local Union 1772 Pension Trust Fund	6/6/1978	6/6/1978
NJ	LU 377	Local Union 377 Pension Fund, Hudson County, NJ	1/8/1979	1/1/1979
OH	LU 1275	Painters Local Union 1275 Pension Fund, Columbus, OH	11/6/1979	10/1/1979
FL	LU 688	Glaziers Local Union 688 Pension Fund, Miami, FL	10/9/1979	1/1/1980
IL	DC 58	Illinois State Painters Pension Plan		7/1/1980
KY	LU 1529	Glaziers and Glassworkers Local Union 1529 Pension Trust Fund, Louisville, KY	6/23/1980	7/1/1980
NY	LU 150	Painters Local Union 150 Pension Fund, Rochester, NY	3/31/1981	5/1/1981
NY	DC 4	District Council 4 Pension Fund, Buffalo, NY	2/25/1981	7/1/1981
NY	LU 806	Structural Steel Painters Retirement Fund Local Union 806	11/16/1982	3/1/1982
MA	LU 257	Springfield Painters Local Union 257 Pension Fund		10/1/1982
CT	LU 491	Painters Local Union 491 Pension Fund		5/1/1984
NY	LU 65	Local Union 65 Pension Fund	5/3/1985	11/1/1984
CA	LU 134	Finishers Local Union 134 Pension Fund	6/4/1987	6/1/1985
NJ	LU 694	Painters Local Union 694 Pension Trust Fund	6/6/1990	7/1/1990
OH	LU 372	Columbus Glaziers Local Union 372 Pension Fund	1/18/1981	12/1/1990
PA	LU 411	Painters No. 411 Pension Fund	11/14/1990	1/1/1991
TN	LU 1184	Glaziers Local Union 1184 Pension Fund	1/30/1993	12/1/1992

State	IUPAT Local Union or District Council	Plan Name	Date Signed By Merging Plan	Effective Date
IL	LU 85	Retirement Plan of the Painters Local Union 85 of Beltsville, IL		7/1/1993
NY	LU 1087	Glaziers' Local Union No. 1087 Pension Fund	4/21/1994 (IUPAT)	2/15/1994
DC	DC 51	Painters Pension Trust Fund of Washington D.C. and Vicinity	1/26/1995	4/1/1995
CA	DC 48	Orange Belt Painters Pension Trust Fund	6/19/1995	6/30/1995
CA	DC 36	Los Angeles County Painting Industry Pension Trust Fund	5/30/1995	7/1/1995
PA	LU 1955	Drywall Finishers Local 1955 Pension Fund	3/25/1997 (IUPAT)	6/1/1996
CA	LU 1094	San Francisco Bay Area and Puget Sound Paint Makers and Employers Pension Plan and Trust	4/7/4997	9/1/1996
NY	DC 20	Painters Pension Fund - West Chester and Putnam Counties	10/21/1996	1/1/1997
NY	LU 206	Glass Warehouse Workers and Paint Handlers Local Union 206 Pension Fund	10/9/1997	10/1/1997
CT	LU 369	Connecticut Glass and Glazing Industry Pension Plan for the Glaziers and Structural Glassworkers Local Union 369	10/29/1997	11/1/1997
CT	LU 1333	Connecticut Glass and Glazing Industry Pension Plan for the Glaziers and Structural Glassworkers Local Union 1333	10/29/1997	11/1/1997
CT	LU 1339	Connecticut Glass and Glazing Industry Pension Plan for the Glaziers and Structural Glassworkers Local Union 1339	10/29/1997	11/1/1997
DC	LU 963	Glaziers' Local 963 Pension Plan	12/31/1997	1/1/1998
CT	LU 1274	Glaziers and Glassworkers Local Union No. 1274 Pension Plan	6/1/1998	1/1/1998
NY	LU 230	Sign-Pictorial & Display Local Union 230 Pension Fund	7/9/1998	5/1/1998
IN	LU 1152	Glaziers Local Union No. 1152 Pension Fund	9/29/1998	9/1/1998
NY	LU 660	Glaziers and Glassworkers Local Union No. 660 Pension Trust Fund	3/19/1999	1/1/1999
RI	LU 195	Rhode Island Painters Pension Fund	4/9/1999	4/1/1999
PA	LU 252	Glaziers and Glass Workers Local No. 252 Pension Fund	2/28/2000	6/1/1999

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NY	LU 201	Capital District Painters Pension Fund (Albany, NY)	2/3/2000	1/1/2000
GA	LU 1940	Glaziers Local Union 1940 Pension Fund	1/17/2000	1/1/2000
IL	LU 396	Automotive and Equipment Painters and Processors Union Local 396 Retirement Plan and Trust	2/8/2000	2/1/2000
OH	LU 948	Glaziers' Local Union No. 948 and the Glass & Glazing Employers Pension Plan	6/26/2000	6/30/2000
PA	LU 751	Pittsburgh Glaziers' Local No. 751 Pension Fund	1/25/2001	8/1/2000
TN	LU 242	Glaziers Local Union No. 242 Pension Fund	9/19/2000	9/1/2000
IN	LU 47	Brotherhood of Painters, Decorators, and Paperhangers of America Local #47 Pension Fund	2/1/2001	1/1/2001
TX	LU 1008	Glaziers and Glassworkers Local Union #1008 Outside Workers Pension Plan & Trust		7/1/2001
MI	LU 357	Michigan Glass and Glazing Industry Pension Fund	5/24/2001	8/1/2001
OH	DC 6	Painting Industry Pension Plan (Cleveland, OH - District Council 6)	10/15/2001	10/1/2001
VA	LU 891	Southwest Virginia Carpenters Pension Fund (Transfer of Painters Only)	7/31/2001	11/1/2001
IN	LU 8	Painting Industry Pension Fund of Gary, Indiana and Vicinity Local #8	3/28/2002	1/1/2002
IN	LU 460	Painting Industry Pension Fund of Local #460	3/28/2002	1/1/2002
US	LUDC	IUPAT Local Union and District Council Pension Fund	2/9/2004	1/1/2004
DC	GOS	IUPAT General Officers, Staff and Employees Retirement and Pension Trust Fund	9/28/2007	10/1/2007