

Northwest Ironworkers Retirement Trust

Physical Address 7525 SE 24th Street, Suite 200, Mercer Island, WA 98040 • Mailing Address PO Box 34203, Seattle, WA 98124
Phone (206) 441-7226 or (866) 986-1515 • Fax (206) 505-9727 • Website www.ironworkerstrust.com

Administered by
Welfare & Pension Administration Service, Inc.

October 26, 2022

**TO: All Participants
Northwest Ironworkers Retirement Trust**

RE: New Summary Plan Description

The Board of Trustees is pleased to present you with the Summary Plan Description (SPD) for the Northwest Ironworkers Retirement Trust.

The SPD provides you with a summary of the provisions of the Pension Plan. We urge you to review the plan booklet and keep it for future reference. It contains information that will play an important part in your plans for retirement.

A copy of this SPD can also be found in the Trust's website, www.ironworkerstrust.com.

Should you have any questions regarding the content of the plan booklet, contact the Administration Office at (866)-986-1515 or (206)-441-7226, option 2.

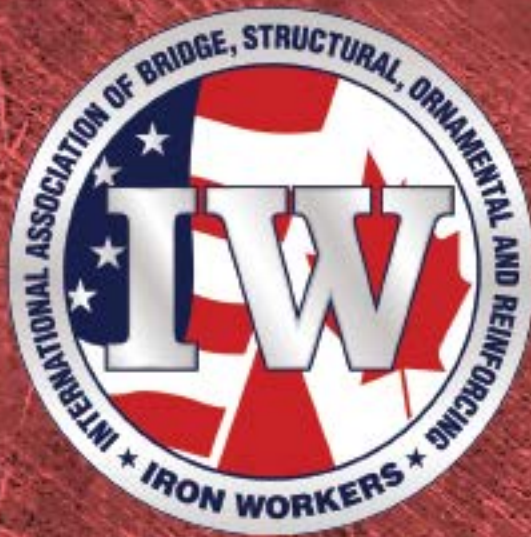
Sincerely,

**Board of Trustees
Northwest Ironworkers Retirement Trust**

Important Reminder - You must advise the Administration Office of any changes in your basic demographic data, including changes in your name, marital status, designated beneficiary, home address, email address and telephone number. Provide information changes by completing and sending a new Enrollment Form or Beneficiary Designation Form to the Administration Office. If you divorce your spouse, please also provide a complete filed copy of your divorce decree and any accompanying court orders.

Failure to update your information on file may delay the timely payment of your benefits, and communication of important Plan information.

NORTHWEST IRONWORKERS



RETIREMENT TRUST

SUMMARY PLAN DESCRIPTION
September 2021

Great News!

December 2, 2024

Special Supplemental Benefit Based on the Plan Years Ending in 2006 Through 2019

Over the past few years, the Trustees have increased the accrual rate for Plan Years ending 2005, 2020, 2021, 2022, and 2023, from 1.0% to 1.5% — a significant increase in the benefits you've earned in those years.

Now, because of the Plan's healthy financial status, the Trustees are able to *complete the supplemental benefit for the Plan Years between 2005 and 2020*. The special supplemental benefit was effective July 1, 2024 based upon benefit accruing contributions received during the 14 Plan Years ending 2006 through 2019.

That means, if you earned benefits during the following years and you are eligible for the supplemental benefit (see the next page for eligibility), your pension check is going up.

Although we are pleased to provide this additional benefit, this supplemental benefit is not a guarantee that there will be additional future benefit increases. Any future benefit increases are subject to the Board of Trustees' discretion.

<i>Special supplemental benefit effective July 1, 2024:</i>	<i>Based on Benefit Accruing Employer Contributions received for hours worked during:</i>
New! 0.5% benefit accrual rate	Plan Year 2006 (July 1, 2005 – June 30, 2006) through Plan Year 2019 (July 1, 2018 – June 30, 2019)

How Will Your Benefit Change?

If you are eligible, your benefit increase will be equal to 0.5% multiplied by your benefit accruing employer contributions for hours worked from July 1, 2005 through June 30, 2019. For example, if your benefit accruing employer contributions from July 1, 2005 through June 30, 2019 were \$25,000, your normal monthly retirement benefit would increase by \$125.00 (0.5% x \$25,000) per month.

This benefit increase will be adjusted for applicable early retirement factors, late retirement factors, and/or optional form of payment reductions. For example, suppose you retired at age 65 and chose the 75% optional survivor's benefit form of payment for your spouse who was also age 65 at the time. Under this example, your

adjustment factor for a 75% survivor's benefit form of payment was 85% at the time you retired. The benefit increase you receive will be adjusted by the same factor. Therefore, the monthly benefit you are currently receiving would increase by \$106.25 (85% x \$125) per month.

When Will Pension Payments Reflect the Supplemental Benefit?

The special supplemental benefit will be effective as of July 1, 2024. It will take some time to update everyone's benefit calculations to reflect the additional amount. We expect monthly amounts will be updated as of the April 2025 payment. At that time, you will also receive a one-time payment that covers the amount of your special supplemental benefit back to July 1, 2024.

Who Is Eligible for the Supplemental Benefit?

The following participants are eligible for the special supplemental benefit, to the extent they have benefit accruing employer contributions for the Plan Years ending 2006 through 2019:

- Participants in the Plan as of July 1, 2024 – those who are not yet retired as well as retirees; or
- Beneficiaries who, on or after July 1, 2024, are receiving a pre- or post-retirement death benefit.

Those who are not yet receiving a benefit are receiving a letter with the details that apply to them.

Looking Ahead

If you have any questions about this Notice or if you have general questions about the Plan, please contact the Administration Office at (866) 986-1515, option 2.

Sincerely,

Board of Trustees
Northwest Ironworkers Retirement Trust

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Great News!

December 2, 2024

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Now, because of the Plan’s healthy financial status, the Trustees are able to complete the *special supplemental benefit for the Plan Years between 2005 and 2020*. The special supplemental was effective July 1, 2024 based upon benefit accruing contributions received during the 14 Plan Years ending 2006 through 2019.

Although we are pleased to provide this additional benefit, this supplemental benefit is not a guarantee that there will be additional future benefit increases. Any future benefit increases are subject to the Board of Trustees’ discretion.

<i>Special supplemental benefit effective July 1, 2024:</i>	<i>Based on Benefit Accruing Employer Contributions received for hours worked during:</i>
New! 0.5% benefit accrual rate	Plan Year 2006 (July 1, 2005 – June 30, 2006) through Plan Year 2019 (July 1, 2018 – June 30, 2019)

If you are eligible, you will see this additional benefit, as applicable, reflected on your next annual statement.

How Will Your Benefit Change?

If you are eligible, your benefit increase will be equal to 0.5% multiplied by your benefit accruing employer contributions for hours worked from July 1, 2005 through June 30, 2019. For example, if your benefit accruing employer contributions from July 1, 2005 through June 30, 2019 were \$25,000, your normal monthly retirement benefit would increase by \$125.00 (0.5% x \$25,000) per month.

Who Is Eligible for the Supplemental Benefit?

Participants in the Plan who are not retired as of July 1, 2024 are eligible for the supplemental benefit.

Retirees and beneficiaries who, on or after July 1, 2024, are receiving a benefit from the Plan are also eligible for the supplemental benefit. They are receiving a letter with the details that apply to them.

Looking Ahead

The Trustees will continue to make decisions with a goal of providing meaningful benefits without taking undue risk, so that you can have a secure and dignified retirement.

If you have any questions about this Notice or if you have general questions about the Plan, please contact the Administration Office at (866) 986-1515, option 2.

Sincerely,

Board of Trustees

Northwest Ironworkers Retirement Trust

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Phone (206) 441-7226 or (866) 986-1515 • Fax (206) 695-0984 • Website www.ironworkerstrust.com

Administered by
Welfare & Pension Administration Service, Inc.

September 24, 2024

TO: All Participants
Northwest Ironworkers Retirement Trust

RE: Summary of Material Modifications

The Board of Trustees recently adopted an amendment to the Northwest Ironworkers Retirement Plan ("Retirement Plan") which is described below:

RETURN TO WORK RULES

Current Plan Rules

If you are age 65 or older: Your monthly retirement benefits are suspended each month you work in prohibited employment for 40 or more hours. Prohibited employment means work:

- (a) in the geographic area covered by the Plan;
- (b) in an industry in which employees covered by the Plan were employed and accrued benefits; and
- (c) which requires directly or indirectly the use of the same skills employed by you at any time under the Plan.

If you are less than age 65 (and not retired on Disability): The rule above applies for benefits earned prior to July 1, 2014. Benefits earned after July 1, 2014 are suspended if you perform any employment in the construction industry in any area of 40 hours or more during a calendar month or in a four-or-five-week payroll period ending in a calendar month, regardless of the number of hours worked.

Temporary Change in Retiree Return to Work Rules

For the period of June 1, 2024 through November 30, 2024 ***only***, retirees who retired *on or before July 1, 2024* may return to work in employment in the industry without suspension or forfeiture of pension benefits.

Any hours worked *on or after* November 30, 2024 will be governed by the *Current Plan Rules*, as outlined above.

IMPORTANT REMINDERS: In order to retire, you must satisfy all of the Plan’s requirements for retirement, including having a separation of service. This temporary exception to the retiree return to work rules does not apply to anyone who retired after July 1, 2024, or for anyone who retired under Disability Retirement. This is a temporary change and there is no expectation that the Trust’s Board of Trustees will continue this exception to the normal suspension rules in the future.

Please remember that it is your responsibility to notify the Trust Administration Office if you return to work, as well as when your hours worked exceed the Plan limits.

If you have questions, please contact the Administration Office at 206-441-7226 or (866) 986-1515.

Sincerely,

Board of Trustees
Northwest Ironworkers Retirement Trust

Important Reminder – You must advise the Administration Office of any changes in your basic demographic data, including changes in your name, marital status, dependents, other insurance coverage availability, designated beneficiary, home address, email address and telephone number. Provide information changes by completing and sending a new Enrollment Form to the Administration Office. If you have a change in dependents, divorce requires a complete filed copy of your divorce decree along with any accompanying court orders including the parenting plan. Marriage requires a copy of your marriage certificate, the parenting plan for stepchildren and their birth certificates.

Failure to update your information on file may interfere with our ability to process your benefits and provide timely communication of important Plan information.

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This notice is provided in accordance with Section 204(h) of the Employee Retirement Income Security Act of 1974, as amended, and Section 4980F of the Internal Revenue Code of 1986, as amended. This notice also constitutes a summary of material modification to the 2005 Edition of the Summary Plan Description and Retirement Plan booklet. Please keep this notice with your booklet.

Northwest Ironworkers Retirement Trust

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Administered by
Welfare & Pension Administration Service, Inc.

March 14, 2023

TO: All Participants
Northwest Ironworkers Retirement Trust

RE: Notice of Increase to Benefit Accrual Rate
2021 and 2022 Plan Years

The Trustees approved an increase to the accrual rate for Employer Contributions received for hours worked during Plan Years ending June 30, 2021 ("2021 Plan Year") and June 30, 2022 ("2022 Plan Year"). For the 2021 and 2022 Plan Years, the Plan's accrual rate has increased from 1.0% of Employer Contributions to 1.5% of employer contributions.

This means that if you earned Credited Service during the 2021 and 2022 Plan Years, the monthly amount for your Regular Pension for these Plan Years shall be 1.5% of all Employer Contributions received on your behalf for hours worked from July 1, 2020 through June 30, 2022.

If you have any questions about this Notice or if you have general questions about the Plan, please contact Krissi Pearson at the Administration Office at (866) 986-1515.

Sincerely,

Board of Trustees
Northwest Ironworkers Retirement Trust

Important Reminder - You must advise the Administration Office of any changes in your basic demographic data, including changes in your name, marital status, dependents, other insurance coverage available, designated beneficiary, home address, email address and telephone number. Provide information changes by completing and sending a new Enrollment Form to the Administration Office. If you have a change in dependents, divorce requires a complete filed copy of your divorce decree along with any accompanying court orders including the parenting plan. Marriage requires a copy of your marriage certificate, the parenting plan for stepchildren and their birth certificates.

Failure to update your information on file may interfere with our ability to process your benefits and provide timely

This notice is provided in accordance with Section 204(h) of the Employee Retirement Income Security Act of 1974, as amended, and Section 4980F of the Internal Revenue Code of 1986, as amended. This notice also constitutes a summary of material modification to the 2005 Edition of the Summary Plan Description and Retirement Plan booklet. Please keep this notice with your booklet.

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Administered by
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October 26, 2022

TO: All Participants
Northwest Ironworkers Retirement Trust

RE: Changes to Return to Work Rules – Effective January 1, 2022

The Board of Trustees recently adopted two important changes to the Northwest Ironworkers Retirement Plan's ("Retirement Plan") return to work rules. The first allows retirees under age 65 to return to work in jobs outside of the construction industry without their retirement benefits being suspended. The second allows all retirees to return to work in the construction industry from July 1, 2022 through December 1, 2022 without their retirement benefits being suspended. This notice provides a summary of these changes.

Current Plan Return to Work Rules

If you are age 65 or older: Your monthly retirement benefits are suspended each month you work in prohibited employment for 40 or more hours. Prohibited employment means work:

- (a) in the geographic area covered by the Plan;
- (b) in an industry in which employees covered by the Plan were employed and accrued benefits; and
- (c) which requires directly or indirectly the use of the same skills employed by you at any time under the Plan.

If you are less than age 65 (and not retired on Disability): The rule above applies for benefits earned prior to July 1, 2014. Benefits earned after July 1, 2014 are suspended if you perform **any employment in any area during a calendar month**, regardless of the number of hours worked.

New Plan Rules for Retirees Under Age 65

Effective January 1, 2022, for benefits earned after to July 1, 2014, retirees under age 65 will have their benefits suspended if they perform **any work in the construction industry in any area of 40 hours or more during a calendar month, or in a four-or-five-week payroll period ending in a calendar month.**

This change means that if you are a retiree under age 65, you may perform work outside of the construction industry without your benefits being suspended. If you perform work in the construction industry, your benefits will be suspended if you work more than 40 hours during a calendar month.

For this purpose, the Retirement Plan defines construction industry **as any work on a job site as a construction worker, foreman, general foreman and superintendent, regardless of trade or craft.**

Temporary Change in Retiree Return to Work Rules

Also, for the period of July 1, 2022 through November 30, 2022 only, retirees who retired on or before July 1, 2022 may return to work in employment in the construction industry without suspension or forfeiture of pension benefits. Any hours worked prior to July 1 and on or after December 1, 2022 will be governed by the Current Plan Rules, as outlined above.

Important Reminders

This Temporary rule does not pertain to anyone who retired after July 1, 2022, or for anyone who retired under Disability Retirement. Please remember that it is your responsibility to notify the Trust Administration Office if you return to work, as well as when your hours worked exceed the Plan limits.

If you have questions, please contact Krissi Pearson at the Administration Office, 206-441-7226, Ext. 3205.

Sincerely,

Board of Trustees Northwest Ironworkers Retirement Trust

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Important Reminder - You must advise the Administration Office of any changes in your basic demographic data, including changes in your name, marital status, designated beneficiary, home address, email address and telephone number. Provide information changes by completing and sending a new Enrollment Form or Beneficiary Designation Form to the Administration Office. If you divorce your spouse, please also provide a complete filed copy of your divorce decree and any accompanying court orders.

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**NORTHWEST IRONWORKERS
RETIREMENT TRUST**

**SUMMARY PLAN DESCRIPTION
AND RETIREMENT PLAN**

www.ironworkerstrust.com

2021 Edition

The Northwest Ironworkers Trust Funds have established a website to provide you with immediate access to your plan information. The website is located at www.ironworkerstrust.com and includes the following Trust Fund related material without the need for a PIN:

- Forms – Retirement, Annuity, Medical, Legal Documents, and Notices
- Plan Booklets – Retirement, Annuity, Medical
- Links to Coverage Providers and other Useful Sites
- Links to Local Unions
- Administration Office Address, Phone Numbers and Email

This website also provides a link to “My Personal Benefits” information, which is viewed through a secure location and **requires** the entry of a personal identification number “PIN” and your social security number or WPAS identification number (as printed on your Medical/Rx ID card). A PIN will be assigned and mailed to you upon receipt of your completed PIN request form. To request a PIN, please complete a “PIN REQUEST FORM” available on the home page of the website. Please note that a PIN will be assigned. For security purposes you **may not** choose your own PIN. “My Personal Benefits” information includes the following data:

- Personal Information – name, address, gender, birth date, phone, email etc.
- Health Insurance Eligibility – eligibility in the current and past 12 months
- Dependent Information
- Hours/Contributions – statement showing your employer’s reporting hours worked and contributions paid to the Trust
- Retirement – years of service, total hours, and normal benefit amount

To provide a higher level of security, we have added Multi-Factor Authentication. After entering your WPAS ID (or social security number) and PIN, you are required to enter your email address and date of birth when logging into the secure member portal. A verification code will then be emailed to you and must be utilized in order to gain access to your benefits.

NOTE: After a divorce you should always update your PIN number and beneficiary form.

Information on the website is updated daily. If you have any questions about the contents of the website or access to “My Personal Benefits” information, please feel free to contact the Administration Office at (206) 441-7226 or toll free (866) 986-1515.

**NORTHWEST IRONWORKERS
RETIREMENT TRUST**

BOARD OF TRUSTEES

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LEGAL COUNSEL

Barlow Coughran Morales & Josephson, P.S.
1325 Fourth Avenue, Suite 910
Seattle, WA 98101

PENSION CONSULTANT AND ACTUARY

Milliman
1301 Fifth Avenue, Suite 3800
Seattle, WA 98101

ACCOUNTANT

Anastasi Moore Martin, PLLC
9 South Washington Street, Suite 600
Spokane, WA 99201

CONTRACT ADMINISTRATOR

Welfare & Pension Administration Service, Inc.
7525 SE 24th St, Suite 200
Mercer Island, WA 98040

P.O. Box 34203
Seattle, WA 98124-1203
Phone (206) 441-7226
(866) 986-1515

www.ironworkerstrust.com

NORTHWEST IRONWORKERS RETIREMENT TRUST

TO ALL COVERED EMPLOYEES AND SPOUSES:

This new booklet was written and designed to provide you with an up-to-date description of your Retirement Plan as of August 1, 2021. There have been many changes in the Plan since the last booklet was printed, so we encourage you to read this new booklet carefully. Particular attention should be given to the rules governing the following:

1. Suspension of Benefits
2. Eligibility Rules for a Service Pension Involving Pro Rata Service
3. Forms of Retirement Payments
4. Calculation of a Regular Pension

These and other changes are described more fully in this booklet.

We have tried to explain and summarize the most important provisions of the Retirement Plan as clearly as possible. However, in describing your Retirement Plan in brief form, it is not possible to explain each and every detail. Therefore, the Retirement Plan appears in the second half of this booklet. In the event of any conflict between the summary description and the Retirement Plan, the Retirement Plan will govern.

We urge both you and your spouse to read this booklet carefully and keep it for future reference. It contains information that will play an important part in your plans for retirement.

If you have any particular questions about the Retirement Plan and how it affects your right to a pension, you should write the Administration Office for an explanation. You should understand, however, that only the Board of Trustees can amend or change the terms of the Plan and that this authority cannot be delegated to the Administration Office or any of its employees.

Sincerely,

BOARD OF TRUSTEES

NORTHWEST IRONWORKERS RETIREMENT TRUST

SUMMARY PLAN DESCRIPTION

This explanation of the Retirement Plan is no more than a very general statement of the most important provisions of the Retirement Plan. No general statement such as this can adequately reflect all of the details of the Plan. Nothing in this statement is meant to interpret, extend, or change in any way the provisions expressed in the Plan itself. Only the Board of Trustees is authorized to interpret the Retirement Plan.

An Employee or Participant's rights can only be determined by consulting the actual text of the Retirement Plan, which appears in the last part of this booklet.

If you have any questions about the Plan, you should contact the Administration Office. Only the Administration Office is authorized by the Board of Trustees to answer your questions. No Union or Employer, nor any representative of any Union or Employer, is authorized to interpret the Plan on behalf of the Board—nor can such person act as an agent of the Board of Trustees.

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YOUR RETIREMENT PLAN AT A GLANCE

ELIGIBILITY	You must work for an employer subject to a Collective Bargaining Agreement with the Ironworkers District Council of the Pacific Northwest, or under a contribution agreement for Associate Employees.				
TYPE OF BENEFIT	AGE REQUIREMENT	SERVICE REQUIREMENT	BASIC BENEFIT	OPTIONS AND REDUCTIONS	CONDITIONS WHICH MAY RESULT IN LOSS OF SOME OR ALL BENEFITS
Regular Pension	Generally, Age 65	<ul style="list-style-type: none"> ▪ 10 years of Credited Service, or ▪ 5 years of Credited Service, including one Hour of Service in this Plan after 6/30/98 while a Participant, or ▪ 5th anniversary of participation (see page 15) 	Accrued benefit earned to retirement (see page 16)	<ul style="list-style-type: none"> ▪ Life Annuity guaranteed 60 months, or ▪ Life Annuity Guaranteed 120 months, or ▪ Participant and Spouse Pension, or ▪ 100%, 75%, or 50% Survivor Option, or ▪ Single Life Annuity Reversion Option (see page 36) 	<ul style="list-style-type: none"> ▪ Return to work after retirement (see page 51) ▪ Termination before vesting (see page 11)
Early Pension	Ages 55 through 64	<ul style="list-style-type: none"> ▪ 10 years of Credited Service, or ▪ 5 years of Credited Service, including one Hour of Service in this Plan after 6/30/98 while a Participant (see page 20) 	Accrued benefit earned to retirement, reduced by ¼ of 1% for each month you are under age 65, but not age 60, and ½ of 1% for each month you are under age 60 (see page 21)	Same as Regular Pension	Same as Regular Pension
Service Pension	Under Age 65	<ul style="list-style-type: none"> ▪ 35 years of Credited Service, or 	Same as Regular Pension	Same as Regular Pension	Same as Regular Pension

TYPE OF BENEFIT	AGE REQUIREMENT	SERVICE REQUIREMENT	BASIC BENEFIT	OPTIONS AND REDUCTIONS	CONDITIONS WHICH MAY RESULT IN LOSS OF SOME OR ALL BENEFITS
Disability Pension	Under Age 65	<ul style="list-style-type: none"> ▪ 35,000 hours over 35 years without a Permanent Break, or ▪ Age 57 and 35,000 hours, with at least 20,000 in this Plan, and with 1,250 hours in this Plan in the 5 Plan Years prior to retirement (limited to 1,200 hours per Plan Year) Pro Rata Service is not used to determine eligibility for benefits accrued on or after July 1, 2010	Same as Regular Pension for initial 18 months and Regular Pension thereafter if receiving a Social Security Disability (SSD) benefits.	Same as Regular Pension, but adjusted for disability.	You are no longer considered Permanently and Totally Disabled as defined under Plan rules, you are not receiving SSD benefits after the initial 18 months, or you return to work in the Industry

*This page is intended **only** as a quick reference. Consult this Summary Plan Description Booklet and Retirement Plan for important details.*

DEATH BENEFITS

TYPE OF BENEFIT	AGE REQUIREMENT	SERVICE REQUIREMENT	BASIC BENEFIT	OPTIONS AND REDUCTIONS	CONDITIONS WHICH MAY RESULT IN LOSS OF SOME OR ALL BENEFITS
Pre-Retirement Surviving Spouse Benefit	Any age before retirement	<ul style="list-style-type: none"> ▪ 10 years of Credited Service in this Plan, or ▪ 5 years of Credited Service, including one Hour of Service in this Plan after 6/30/98 while a Participant 	50% Participant and Spouse form—commencing on the first of the month following the later of the date you would have attained age 55 or the date of your death	Subject to certain hour requirements - <ul style="list-style-type: none"> ▪ 100% Survivor Option—commencing on the first of the month following the later of the date you would have attained age 55 or the date of your death ▪ 60 or 120 monthly payments 	<ul style="list-style-type: none"> ▪ Death before vesting ▪ No surviving spouse
Pre-Retirement Surviving Spouse Benefit (if eligible for a Service Pension)	Any age before retirement	<ul style="list-style-type: none"> • You would have qualified for a Service Pension (see page 38) 	50% Participant and Spouse form	<ul style="list-style-type: none"> ▪ 100% Survivor Option ▪ 60 or 120 monthly payments 	<ul style="list-style-type: none"> ▪ Death before vesting ▪ No surviving spouse

DEATH BENEFITS

TYPE OF BENEFIT	AGE REQUIREMENT	SERVICE REQUIREMENT	BASIC BENEFIT	OPTIONS AND REDUCTIONS	CONDITIONS WHICH MAY RESULT IN LOSS OF SOME OR ALL BENEFITS
Pre-Retirement Death Benefit of 60 or 120 Monthly Payments (No Surviving Spouse)	Any age before retirement	<ul style="list-style-type: none"> ▪ 10 years of Credited Service in this Plan, or ▪ 10 years of Combined Service Credit and 500 hours in 1 of 3 Plan Years immediately preceding death, or ▪ 5 years of Credited Service including one Hour of Service in this Plan after 6/30/98 while a Participant 	<ul style="list-style-type: none"> ▪ 60 monthly payments equal to accrued benefit at time of death, or ▪ 120 monthly payments which is the actuarial equivalent of the 60 monthly payments 		<ul style="list-style-type: none"> ▪ Death before vesting ▪ No surviving spouse
Pre-Retirement Death Benefit for Non-Vested Employees –60 Monthly Payments	Any age before retirement	<ul style="list-style-type: none"> ▪ 5 Years of Credited Service in this Plan, without a Permanent Break in Service and not counting any Credited Service earned as a result of working in Continuous Non-Covered Employment, and ▪ You worked in Covered Employment and earned at least one-half Year of Credited Future Service (500 hours) in one of three consecutive Plan Credit Years prior to the Plan Credit Year in which you died, and ▪ You were not eligible for any other benefits under the Plan 	<ul style="list-style-type: none"> ▪ 60 monthly payments equal to 50% of your accrued benefit at the time of your death 		<ul style="list-style-type: none"> ▪ Fail to meet eligibility requirements ▪ Your Beneficiary qualifies for another Death Benefit

DEATH BENEFITS

TYPE OF BENEFIT	AGE REQUIREMENT	SERVICE REQUIREMENT	BASIC BENEFIT	OPTIONS AND REDUCTIONS	CONDITIONS WHICH MAY RESULT IN LOSS OF SOME OR ALL BENEFITS
<p>Pre-Retirement Death Benefit for Non-Vested Employees –Lump Sum Payment – 100% of Contributions</p>	<p>Any age before retirement</p>	<ul style="list-style-type: none"> ▪ You worked at least 250 Contributory Hours in Covered Employment in either the Plan Credit Year that you died or the prior Plan Credit Year (provided that your Hours of Service will be counted as Contributory Hours if your Hours of Service were worked under a Collective Bargaining Agreement as a first or second period apprentice, for which Contributions are not required), and ▪ You accumulated less than 5 Years of Credited Service without a Permanent Break in Service, not counting any Credited Service earned as a result of working in Continuous Non-Covered Employment, and ▪ You were not eligible for any other benefits under the Plan 	<ul style="list-style-type: none"> ▪ A one-time lump sum payment equal to 100% of the Contributions made on your behalf to the Retirement Plan up to the amount recognized in the accrual rate formula 		<ul style="list-style-type: none"> ▪ Fail to meet eligibility requirements ▪ Your Beneficiary qualifies for another Death Benefit

This table is intended only as a quick reference. Consult this Summary Plan Description Booklet and Retirement Plan for important details.

HOW YOU BECOME A PARTICIPANT IN THE PLAN

(Refer to Sections 2.02 and 2.03, page 76)

BARGAINING UNIT PARTICIPATION

You become a Participant in this Plan on the January 1 or July 1 after you work at least 1,000 hours during 12 consecutive months in a job category covered by a Collective Bargaining Agreement between your Employer and the Union, commencing with the first Hour of Service in Covered Employment or Continuous Non-Covered Employment.

You may **cease** to be a Participant at the end of any Plan Credit Year in which you incur a One-Year Break in Service (refer to page 12), unless you are vested as described in the section entitled “HOW YOU ACHIEVE VESTED STATUS” on page 15. You may again become a Participant by meeting the 1,000-hour requirement described in the above paragraph.

NON-BARGAINING UNIT PARTICIPATION

If you are not a bargaining unit employee covered by a Collective Bargaining Agreement requiring contributions to the Plan, you may not participate unless your employer signs a written contribution agreement approved by the Trustees which covers your participation. Non-bargaining employees include: an employer’s owners and officers; spouses of the owners and officers; certain supervisory employees; employees who do not work in a job classification covered by the Collective Bargaining Agreement (such as clerical workers; bookkeepers, and estimators); and employees of a labor organization or a training trust.

If you are a non-bargaining unit employee, contributions are required for all ironwork. However, you are not entitled to benefits based upon the required contributions unless there is a written contribution agreement.

If you are a non-bargaining employee covered by a contribution agreement, you become a Participant on January 1 or July 1 after you work at least 1,000 hours during 12 consecutive months under a written contribution agreement. If you are a bargaining unit employee before

becoming a non-bargaining employee, the hours worked as a bargaining unit employee will be included in determining participation.

Please contact the Administration Office for details on becoming a Participant under the rules for non-bargaining employees.

CREDITED SERVICE AND BENEFIT UNITS

Your accrued benefit, vesting, and eligibility for retirement and death benefits are based upon Years of Credited Service and Benefit Units.

CREDITED SERVICE

There are two types of Credited Service – **Credited Past Service**, which is earned for periods before July 1, 1963, and **Credited Future Service**, which is earned for periods on and after July 1, 1963. This section summarized Credited Future Service only. For Credited Past Service for periods worked prior to July 1, 1963, please see Plan Section 5.02 on page 98.

Credited Future Service - After June 30, 1963 and Before July 1, 1983

(Refer to Section 5.03, page 100)

- If you were **not** Separated from Covered Employment on June 30, 1986 (you worked 250 Contributory Hours or more in either Plan Year 1984, 1985, or 1986), you will receive Credited Future Service for all Hours of Service between July 1, 1963 and July 1, 1983 according to the following schedule:

Hours of Service in Plan Credit Year	Credited Future Service
Less than 250 hours	None
250 to 499 hours	1/4
500 to 749 hours	1/2
750 to 999 hours	3/4
1,000 hours or more	One Year

- If you were Separated from Covered Employment on June 30, 1986 (failed to work 250 Contributory Hours in either Plan Year 1984,

1985, or 1986), you will receive Credited Future Service for all Hours of Service between July 1, 1963 and July 1, 1983 according to the following schedule:

	Hours of Service in Plan Credit Year	Credited Future Service
Between	Less than 600 hours	None
July 1, 1963	600 to 899 hours	1/2
And	900 to 999 hours	3/4
July 1, 1976	1,000 hours or more	One Year
Between	Less than 500 hours	None
July 1, 1976	500 to 749 hours	1/2
And	750 to 999 hours	3/4
July 1, 1983	1,000 hours or more	One Year

Beginning July 1, 1976, you may receive Credited Future Service for work not covered by a Collective Bargaining Agreement, if you work for a Contributing Employer in Continuous Non-Covered Employment, provided, there is no quit, discharge, or other termination of employment between the period of Covered and Non-Covered Employment. However, if you do not work a sufficient number of hours to earn one full Year of Credited Future Service in a Plan Credit Year, you will not be entitled to any Credited Service for the Plan Credit Year.

Credited Future Service - After June 30, 1983

(Refer to Section 5.03, page 100)

After June 30, 1983, you will receive Credited Future Service for all Hours of Service according to the following schedule:

Hours of Service in Plan Credit Year	Credited Future Service
Less than 250 hours	None
250 to 499 hours	1/4
500 to 749 hours	1/2
750 to 999 hours	3/4
1,000 hours or more	One Year

Special Credited Service –Hanford Atomic Metal Trades Council, AFL-CIO

(Refer to Section 5.12, page 109)

You may receive Special Credited Service for service worked under a Collective Bargaining Agreement with the Hanford Atomic Metal Trades Council (HAMTC), AFL-CIO, in the geographic area of the Iron Workers District Council of the Pacific Northwest, and during a period in which that Collective Bargaining Agreement does not require contributions to this Plan on behalf of any employees. Special Credited Service is provided if you satisfy **all** of the following requirements:

- You earned at least one Year of Credited Future Service in the Plan, without a Break in Service, prior to working under the HAMTC agreement.
- You had not incurred a Break in Service as of the date you commenced work under the HAMTC agreement.
- Your Pension Effective Date is on or after July 1, 1998.
- You worked at least 250 hours in a Plan Credit Year commencing on or after July 1, 1997, under the HAMTC agreement in a job classification of the type included under a Collective Bargaining Agreement requiring contributions to the Fund.

Special Credited Service is used solely for the purpose of determining Vesting. It is not used for benefit accrual purposes, to determine whether there has been a Separation from Covered Employment, or to determine eligibility for a Service Pension.

BENEFIT UNITS

Benefit Units are granted for work for which Employers were required by a Collective Bargaining Agreement (or written contribution agreement) to contribute to the Retirement Plan. Benefit Units are used to determine the amount of your pension benefit earned prior to July 1, 1973.

Benefit Units - Before July 1, 1963

(Refer to Section 5.04.a., page 102)

Prior to July 1, 1963, if you earned one Year of Credited Past Service (or a portion thereof), you also earned one Benefit Unit (or a portion thereof).

Benefit Units - After June 30, 1963 and Before July 1, 1973

(Refer to Section 5.04.b., page 102)

- If you were **not** Separated from Covered Employment on June 30, 1986, you will receive Benefit Units for all Contributory Hours according to the following schedule:

	Contributory Hours Worked in Plan Credit Year	Contributory Benefit Units
Between	Less than 250 hours	None
July 1, 1963	250 to 499 hours	¼
And	500 to 749 hours	½
July 1, 1973	750 to 999 hours	¾
	1,000 hours or more	One

- If you were Separated from Covered Employment on June 30, 1986, you will receive Benefit Units for Contributory Hours according to the following schedule:

	Contributory Hours Worked in Plan Credit Year	Contributory Benefit Units
Between	Less than 600 hours	None
July 1, 1963	600 to 899 hours	½
and	900 to 1,199 hours	¾
July 1, 1973	1,200 hours or more	One

Beginning July 1, 1973, benefits are no longer based on Benefit Units, but are based on a percentage of the Employer Contributions required to be made on your behalf for hours worked in Covered Employment.

BREAKS IN SERVICE

(Refer to Sections 5.02.a and 5.06, pages 98, and 103 through 106)

If you are **not** vested, and you incur a Permanent Break in Service, your participation, Credited Service, Benefit Units, and benefit accruals are forfeited. A Break in Service is determined by the rule in effect at the time your Break occurs, as explained below.

Permanent Breaks in Service Before July 1, 1963

You had a Permanent Break in Service before July 1, 1963, if you failed to earn one-half Year of Credited Past Service during a period of three consecutive Plan Credit Years.

However, you may be allowed a **grace period** for: (1) up to two years for each distinct period of disability; (2) employment with the International, the District Council, or a Local Union; or (3) employment for a Contributing Employer in the type of work which is covered by the Plan but was performed outside the geographical area of the Plan. A grace period is only used in determining whether there was a period of three consecutive Plan Credit Years in which you failed to earn at least one-half Year of Credited Future Service. **A grace period may not be used to add Credited Service or benefit accruals.**

Permanent Breaks in Service Between July 1, 1963 and July 1, 1976

You had a Permanent Break in Service between July 1, 1963 and July 1, 1976, if you failed to earn one-half Year of Credited Future Service as a result of Contributory Hours during a period of three consecutive Plan Credit Years.

However, you may be allowed a **grace period** for: (1) up to two years for each distinct period of disability; (2) employment with the International, the District Council or a Local Union; (3) employment for a Contributing Employer in the type of work for which contributions are made to the Fund, but which was performed outside the geographical area of the Plan; or (4) employment with a Contributing Employer in a supervisory capacity. A grace period is only used in determining whether there was a period of three consecutive Plan Credit Years in which you failed to earn at least one-half Year of Credited Future Service. **A grace period may not be used to add Credited Service or benefit accruals.**

Permanent Breaks in Service After June 30, 1976

After June 30, 1976, a Permanent Break in Service depends on the number of consecutive One-Year Breaks in Service. A One-Year Break in Service occurs as follows:

- **Between July 1, 1976 and July 1, 1983**

- If you were Separated from Covered Employment on June 30, 1986, a One-Year Break in Service occurs between July 1, 1976 and July 1, 1983 if you fail to complete 500 Hours of Service in any Plan Credit Year.
- If you were **not** Separated from Covered Employment on June 30, 1986, a One-Year Break in Service occurs if you fail to complete 250 Hours of Service in any Plan Credit Year.

- **After June 30, 1983**

A One-Year Break in Service occurs if you fail to complete 250 Hours of Service in any Plan Credit Year.

A One-Year Break in Service can be repaired and its effects eliminated if, before incurring a Permanent Break in Service, you earn a fraction of a Year of Credited Service. (Refer to schedules on pages 1 and 2).

A **Permanent Break in Service** occurs as follows:

- **Between July 1, 1976 and July 1, 1987**

A Break in Service becomes **permanent** when you are not vested and your consecutive One-Year Breaks in Service (including at least one after June 30, 1976) equal your total Years of Credited Service.

- **Beginning July 1, 1987**

A Break in Service becomes **permanent** when you are not vested and your One-Year Breaks in Service (including at least one after June 30, 1987) equal the greater of five or your total Years of Credited Service.

For Example: A Participant has earned four Years of Credited Service. Then he does not earn any Credited Service for four consecutive years which results in four One-Year Breaks in Service. He still has not lost his four Years of Credited Service. The next year he works only 150 hours, which results in another One-Year Break in Service. He now has five One-Year Breaks in Service and consequently, loses his previously accumulated Years of Credited Service and accrued benefits.

This is what it looks like:

Year	Employee Works	Total Years Of Credited Service	Break In Service Years
1	1,400 hours	1	0
2	1,500 hours	2	0
3	1,100 hours	3	0
4	1,300 hours	4	0
5	175 hours	4	1 (temporary)
6	200 hours	4	2 (temporary)
7	0 hours	4	3 (temporary)
8	0 hours	4	4 (temporary)
9	150 hours	4	5 (permanent)

RESTORATION OF CREDITED SERVICE AND ACCRUED BENEFITS

(Refer to Section 5.10, page 108)

Vested Participants with at least 10 Years of Credited Service who retire on or after December 1, 1992 who previously forfeited Credited Service or Benefit Units due to a Permanent Break in Service will have their forfeited Credited Future Service, Contributory Benefit Units or Non-Contributory Benefit Units restored at the rate of one Year of Credited Service, Contributory Benefit Unit, or Non-Contributory Benefit Unit for each Year of Credited Future Service earned after July 1, 1976. The most recent Years of Credited Service and Benefit Units will be restored first. Employment after retirement may not be used to

restore cancelled Credited Service and Benefit Units. Restored Credited Service and Benefit Units are used solely for benefit accrual purposes. The value of the restored benefit accruals shall be determined based on the rate payable by the Plan on the date the service was previously forfeited.

PERIODS OF ABSENCE

Hours of Service for Absence Due to Parental Leave After June 30, 1987

(Refer to Section 5.09, page 108)

A Participant who is absent from Covered Employment due to maternity or paternity leave, will be credited with a maximum of 501 Hours of Service for the period of such leave.

Hours credited for a maternity or paternity leave do **not add** to a Participant's Credited Service; hours are used solely to prevent a One-Year Break in Service.

Occupational Disability

(Refer to Section 5.05.a., page 103)

Prior to July 1, 1973, you may receive Credited Future Service and benefit accruals at the rate of 24 hours per week for periods of absence from Covered Employment due to an occupational disability, but only if Workers' Compensation temporary disability benefits are paid or during a valid waiting period for such benefits. After July 1, 1973, there are no benefit accruals for periods of absence due to occupational disability, however, you will receive 24 hours per week towards vesting once you submit proof of your occupational disability.

Service with the Armed Forces

(Refer to Section 5.11, page 109)

Credited Service and benefit accruals are available for qualified military service. Hours of Service for qualified military service are based upon the average Hours of Service during the twelve-month period immediately preceding qualified military service or, if shorter, the period of employment immediately preceding the qualified military service.

HOW YOU ACHIEVE VESTED STATUS

(Refer to Section 5.07; page 106)

When you become **vested** under this Plan, you have a right to retirement benefits even if you leave the industry. You are vested if:

- You have attained Normal Retirement Age as defined below:
 - The date you attain age 65 and complete ten or more Years of Credited Service without a Permanent Break in Service, including a minimum of one Year of Credited Future Service.
 - The date you attain age 65 and complete five or more Years of Credited Service as an Associate Employee without a Permanent Break in Service including a minimum of one Year of Credited Future Service and including at least one Hour of Service after June 30, 1989.
 - The later of the date you attain age 65, or the fifth anniversary of participation in the Plan on or after July 1, 1988 without a Permanent Break in Service.
 - The date you attain age 65 and complete five or more Years of Credited Future Service without a Permanent Break in Service, provided you earn one or more Hours of Service in Covered Employment in this Plan after June 30, 1998 while a Participant in this Plan.
- Effective July 1, 1998, you have accumulated at least five Years of Credited Service without a Permanent Break in Service, and you work at least one or more Hours of Service in Covered Employment after June 30, 1998 while you are a Participant in this Plan. **Please Note:** If you are not an Associate Employee and you do not have at least one Hour of Service after June 30, 1998, the ten-year requirement, below, will apply.
- Effective July 1, 1989, you accumulated five Years of Credited Service as an Associate Employee without a Permanent Break in Service, and you have at least one Hour of Service after June 30, 1989.
- Effective July 1, 1976, you accumulated at least ten Years of Credited Service without a Permanent Break in Service.

- Between December 1, 1969 and July 1, 1976, you accumulated at least ten Benefit Units, without a Permanent Break in Service, including at least one Benefit Unit earned after July 1, 1963.
- Between July 1, 1963 and December 1, 1969, you accumulated at least 15 Benefit Units, without a Permanent Break in Service, including at least one Benefit Unit earned after July 1, 1963.

WHEN YOU ARE ELIGIBLE FOR A PENSION AND HOW MUCH YOU WILL RECEIVE

This section describes the service, age, and other requirements for the different types of pensions available under the Plan. The amount of a monthly pension payment will vary according to a number of factors, including: when your benefits were accrued, when you apply for pension benefits, and the payment forms you select.

The Administration Office can tell you about your eligibility and explain various factors, which should be considered when you are ready to think about retirement.

A REGULAR PENSION

Regular Pension Eligibility

(Refer to Section 3.02, page 77)

If you are vested and retire, you are eligible to receive a Regular Pension at Normal Retirement Age (age 65).

Regular Pension Amount

(Refer to Section 3.03, page 77)

The monthly amount of a Regular Pension for a Participant retiring on or after July 1, 1999, and who earned 250 Covered Hours of Service in this Plan in any one of the three Plan Years ended June 30, 1997, 1998, or 1999 is the sum of the following:

- \$25.00 for each Non-Contributory Benefit Unit (including fractions thereof); **plus**
- \$28.00 for each Contributory Benefit Unit (including fractions thereof) earned from July 1, 1963 through June 30, 1973; **plus**

- 3.48% of all Employer Contributions required to be made with respect to your work in Covered Employment from July 1, 1973 through June 30, 2002; **plus**
- 2.48% of all Employer Contributions required to be made with respect to your work in Covered Employment from July 1, 2002 through June 30, 2003; **plus**
- 1.75% of all Employer Contributions required to be made with respect to your work in Covered Employment from July 1, 2003 through June 30, 2004; **plus**
- 1.00% of all Employer Contributions required to be made with respect to your work in Covered Employment from July 1, 2004 through June 30, 2005; **plus**
- 1.00% of all Employer Contributions, less \$1.00 per hour (but not less than \$0 per hour), required to be made with respect to your work in Covered Employment from July 1, 2005 through June 30, 2006; **plus**
- 1.00% of all Employer Contributions, less \$1.75 per hour (but not less than \$0 per hour), required to be made with respect to your work in Covered Employment from July 1, 2006 through June 30, 2007; **plus**
- 1.00% of all Employer Contributions, less \$2.50 per hour (but not less than \$0 per hour), required to be made with respect to your work in Covered Employment from July 1, 2007 through October 31, 2008; **plus**
- 1.00% of all Employer Contributions required to be made with respect to your work in Covered Employment on or after November 1, 2008, subject to the maximum hourly contribution rate recognized in the benefit accrual formula, which was \$2.45 for hours worked in this Plan through June 30, 2017; **plus**
- 1.00% of all Employer Contributions required to be made with respect to your work in Covered Employment on or after November 1, 2008, subject to the maximum hourly contribution rate recognized in the benefit accrual formula, which was \$2.95 for hours worked in this Plan through June 30, 2019; **plus**
- 1.00% of all Employer Contributions required to be made with respect to your work in Covered Employment on or after

November 1, 2008, subject to the maximum hourly contribution rate recognized in the benefit accrual formula, which is currently \$3.50 for hours worked in this Plan.

Note: Effective July 1, 1997, if a Participant fails to earn 250 Covered Hours of Service in this Plan in any one of three consecutive Plan Years which are necessary to qualify for any applicable benefit rate, the portion of the Participant's monthly pension earned prior to the end of the applicable three consecutive Plan Year period shall be frozen at the benefit rate in effect prior to the three consecutive Plan Year period. (The various benefit rates are described in Plan Section 3.03. (page 77).)

If you retired prior to July 1, 1999, see Plan Section 3.03 for the monthly amount of Regular Pension to which you would be entitled.

Here is an example of how the Regular Pension is calculated for a pension effective on July 1, 2020 for a Participant who has no One-Year Breaks in Service. Assume the Participant has worked 1,400 hours per year at the most common contribution rate.

		Credits	Benefit Rate	Regular Pension Amount
Contributory Credit earned 7/1/72 – 6/30/73		1	\$28.00	\$28.00
Plan Year Ending	Amount of Contribution up to Maximum Hourly Contribution Rate Recognized in the Accrual Formula			
6/30/74	\$1,103		3.48%	\$ 38.38
6/30/75	1,190		3.48%	41.41
6/30/76	1,400		3.48%	48.72
6/30/77	1,400		3.48%	48.72
6/30/78	1,540		3.48%	53.59
6/30/79	2,380		3.48%	82.82

	Credits	Benefit Rate	Regular Pension Amount
6/30/80	2,380	3.48%	82.82
6/30/81	2,660	3.48%	92.57
6/30/82	3,010	3.48%	104.75
6/30/83	3,010	3.48%	104.75
6/30/84	3,010	3.48%	104.75
6/30/85	3,010	3.48%	104.75
6/30/86	3,010	3.48%	104.75
6/30/87	3,010	3.48%	104.75
6/30/88	3,010	3.48%	104.75
6/30/89	3,010	3.48%	104.75
6/30/90	3,290	3.48%	114.49
6/30/91	3,290	3.48%	114.49
6/30/92	3,710	3.48%	129.11
6/30/93	3,990	3.48%	138.85
6/30/94	4,200	3.48%	146.16
6/30/95	4,340	3.48%	151.03
6/30/96	4,340	3.48%	151.03
6/30/97	4,480	3.48%	155.90
6/30/98	4,620	3.48%	160.78
6/30/99	4,620	3.48%	160.78
6/30/00	4,620	3.48%	160.78
6/30/01	4,690	3.48%	163.21
6/30/02	4,830	3.48%	168.08
6/30/03	4,830	2.48%	119.78
6/30/04	4,830	1.75%	84.53
6/30/05	4,830	1.00%	48.30
6/30/06	3,430	1.00%	34.30
6/30/07	3,430	1.00%	34.30
6/30/08	3,430	1.00%	34.30
6/30/09	3,430	1.00%	34.30
6/30/10	3,430	1.00%	34.30
6/30/11	3,430	1.00%	34.30
6/30/12	3,430	1.00%	34.30
6/30/13	3,430	1.00%	34.30
6/30/14	3,430	1.00%	34.30
6/30/15	3,430	1.00%	34.30
6/30/16	3,430	1.00%	34.30
6/30/17	3,430	1.00%	34.30
6/30/18	4,130	1.00%	41.30
6/30/19	4,130	1.00%	41.30

		Credits	Benefit Rate	Regular Pension Amount
6/30/20	4,900		1.00%	49.00
			Monthly Regular Pension	\$4,065.53
			After Rounding	\$4,066.00

AN EARLY RETIREMENT PENSION

Early Retirement Eligibility

(Refer to Section 3.04, page 85)

You are eligible to receive an Early Retirement Pension if:

1. You have reached age 55, but not yet age 65. (If you qualify for a Service Pension for benefits accrued before July 1, 2010 based on pro rata service from a Related Plan, but you do not qualify for a Service Pension for benefits accrued on or after July 1, 2010 when pro rata service is no longer used in determining Service Pension eligibility, then the benefits accrued after July 1, 2010 are paid as an Early Retirement even if you are under age 55.)

And

2. You have accumulated at least five Years of Credited Service, without a Permanent Break in Service, including at least one Year of Credited Future Service (exclusive of any Credited Future Service for Continuous Non-Covered Employment); and you work at least one or more Hours of Service in Covered Employment after June 30, 1998 while you are a Participant in this Plan, **or**

You have at least ten Years of Credited Service, without a Permanent Break in Service, including at least one Year of Credited Future Service (exclusive of any Credited Future Service for Continuous Non-Covered Employment).

And

3. You withdraw and completely refrain from any work with a contributing employer.

An Early Retirement Pension cannot start before the first of the month following the month you submit your written application.

Early Retirement Pension Amount

(Refer to Section 3.05, page 86)

The amount of your Early Retirement Pension is reduced from the amount of the Regular Pension payable at age 65 to take into account your age at retirement and the longer period of time that you will be collecting payments.

The amount of the Early Retirement Pension is calculated as follows:

- The first step is to determine the amount of the Regular Pension you would receive if you were age 65 when your pension starts.
- This amount is then reduced by $\frac{1}{4}$ of 1% for each month you are younger than age 65, but older than age 60; and $\frac{1}{2}$ of 1% for each month you are younger than age 60.

Here is how it works:

For Example: Assume the Participant in the Regular Pension example decided to retire at age 58. The Early Retirement reduction is $\frac{1}{2}$ of 1% (or .005) for each of the 24 months from ages 58 to 60, which is equal to 12%. The reduction is $\frac{1}{4}$ of 1% (or .0025) for each of the remaining 60 months from ages 60 to 65, which is equal to 15%. The total Early Retirement reduction is 27% (12% plus 15%). The next step is to reduce the Regular Pension benefit of \$3,924.13 by 27%, or \$1,059.52. The result (\$3,924.13 minus \$1,059.52) equals **\$2,864.61**, which is the Early Retirement Pension amount (**\$2,865.00** after rounding).

A DISABILITY PENSION

Disability Pension Eligibility

(Refer to Section 3.06, page 86)

If you become Permanently and Totally Disabled before age 65, you are eligible for a Disability Pension if:

1. You have accumulated at least five Years of Credited Service (without a Permanent Break in Service), not counting any Credited Future Service for Continuous Non-Covered Employment, and you work at least one or more Hours of Service in Covered Employment after June 30, 1998 while you are a Participant in this Plan;

And

2. You have, as a result of actual work in Covered Employment, at least one-half Year of Credited Future Service in the three consecutive Plan Credit Years prior to the Plan Credit Year in which you became Permanently and Totally Disabled **or**

You have at least ten Years of Credited Service, without a Permanent Break in Service, exclusive of any Credited Future Service for Continuous Non-Covered Employment;

And

3. You have, as a result of actual work in Covered Employment, at least one-half Year of Credited Future Service in the three consecutive Plan Credit Years prior to the Plan Credit Year in which you became Permanently and Totally Disabled.

If you become Permanently and Totally Disabled after October 1, 1998, you will not be eligible for a Disability Pension if you qualify for a Service Pension.

Permanently and Totally Disabled

(Refer to Section 3.08, page 87)

You are considered to be Permanently and Totally Disabled and will be eligible for a Disability Pension if:

- Your disability has lasted for six months and is expected to be permanent and continuous for the remainder of your life; **and**
- During the first 18 months after you become disabled you are unable to work at your usual occupation; **and**
- Thereafter, you are determined to be disabled under the Social Security Act and in receipt of a Social Security Disability Benefit Award; or, because you did not file for a Social Security Disability Benefit Award within five years of the commencement of your disability you were denied a Social Security Disability Benefit Award, but you are receiving monthly Workers' Compensation benefits based on a finding that you are disabled from ever becoming gainfully employed.

Disability Pension Amount

(Refer to Section 3.07, page 87)

The amount of your Disability Pension is determined in the same way as the Regular Pension.

Disability Pension Payments

(Refer to Section 3.09, page 88)

Six months of disability must exist before Permanent and Total Disability is established (except in the case of terminal illness). Permanent and Total Disability will then be considered established retroactively to the commencement date of the six-month period.

The six-month period may be waived by the Board of Trustees if you are terminally ill and are reasonably expected to die within six months.

Benefits are paid retroactively for up to a maximum of 18 months back to the first day of the month following the date on which you became Permanently and Totally Disabled, provided an application for Disability Pension benefits is submitted during the first 18 months of Permanent and Total Disability.

If an application is submitted after the initial 18 months of Permanent and Total Disability, you must be in receipt of the Social Security Disability award (or in limited instances a monthly Workers' Compensation pension) and benefits will be paid retroactively for the period between your Social Security Disability entitlement date (or Workers' Compensation pension entitlement date) and the date the Plan receives your Disability Pension application, but not to exceed 18 months.

If your Disability Pension terminates and you later reestablish eligibility for Disability Pension benefits by qualifying for Social Security Disability Benefits or a monthly Workers' Compensation pension, you may receive retroactive Disability Pension payments from the date the Plan receives a copy of the award to the first day of the month following reestablishment of your Disability Pension, but not to exceed three months.

Total Disability of an Early Retirement Pensioner

(Refer to Section 3.10, page 89)

If you retire on an Early Retirement Pension and are later determined to be Permanently and Totally Disabled, based on your receipt of a

Social Security Disability Benefit Award, you may change to a Disability Pension if:

- You meet the requirements for a Disability Pension as described above; and
- At the time of your application for an Early Retirement Pension, you notified the Administration Office in writing of (1) your disability and (2) your intent to retire on a Disability Pension once the Social Security Administration determines that you are disabled under the Social Security Act. In addition, you must submit a copy of your application for your Social Security Disability benefits when you apply.

Your Disability Pension effective date will not be prior to the Social Security entitlement date, or be retroactive for more than three months from the date the Plan receives a copy of the award letter.

Recovery by a Disability Pensioner Before Age 65

(Refer to Section 3.11, page 90)

If you lose entitlement to Social Security Disability benefits or recover from your disability, you must report that fact to the Administration Office in writing within 21 days of (1) the date of the entitlement notice from the Social Security Administration, or (2) the date of your recovery. You will no longer be considered Permanently and Totally Disabled, and your Disability Pension payments will terminate.

If you return to Covered Employment, you will begin to earn more Credited Service and benefit accruals. When you retire again under a Regular, Early, or Service Pension, those benefits will not be affected by your earlier Disability Pension payments. If you fail to give the required 21-day notice for certain benefits prior to Normal Retirement Age, you may incur the loss of eligibility as provided in the Plan.

The Disability Pension is payable while you remain Permanently and Totally Disabled. At any time, the Board of Trustees may ask for proof that you continue to qualify for these benefits. Once you reach age 65, your pension will continue even if you recover.

A LIMITED TERM DISABILITY BENEFIT FOR NON-VESTED EMPLOYEES

Limited Term Disability Benefit Eligibility

(Refer to Section 3.15, page 92)

If you are not a vested Participant and you become disabled, you are eligible for a Limited Term Disability Benefit if:

- You have at least five Years of Credited Future Service, without a Permanent Break in Service, not counting any credit for Continuous Non-Covered Employment; and
- You have, as a result of actual work in Covered Employment, at least one-half Year of Credited Future Service in any of the three consecutive Plan Credit Years prior to the Plan Credit Year in which you became disabled; and
- You are in receipt of a Social Security Disability Award; and
- You are not eligible for benefits under any other provisions of the Plan.

Limited Term Disability Benefit Amount

(Refer to Section 3.16, page 92)

The amount of your Limited Term Disability Benefit is 50% of your Regular Pension as determined on page ____, and is payable for 60 monthly payments. If you die prior to receiving the 60 monthly payments, the remaining monthly benefits will continue to your designated Beneficiary until the total 60 payments have been made.

Recovery and Re-employment of a Limited Term Disability Pensioner

(Refer to Sections 3.16 and 3.17, page 92)

If you recover from your disability, you must report such fact to the Administration Office in writing within 21 days after the date of your recovery. Your Limited Term Disability Benefit will cease the month following the date of your recovery. If you return to Covered Employment, you will begin to earn more Credited Service and benefit accruals. If you subsequently become vested, you will be eligible for a Regular Pension, Early Retirement Pension, or Service Pension, which will not be affected by your earlier Limited Term Disability Benefit payments. However, you will not receive Credited Future

Service, to avoid a Break in Service, for the period of absence due to the Limited Term Disability Benefit.

A SERVICE PENSION

Service Pension Eligibility

(Refer to Section 3.13, page 90)

There are **three** ways in which a vested Participant becomes eligible to receive a Service Pension at retirement.

The **first** way to qualify is to satisfy the following requirements:

- You have earned at least 35 years of (1) Northwest Ironworkers Retirement Plan Service Credit; or (2) Combined Service Credits under this Plan and Service Credits Related Plans earned before July 1, 2010. (No more than one year of Combined Service Credit shall be counted in any twelve-month period.)

The **second** way you may qualify for a Service Pension is to satisfy the following requirements:

- You have been employed without a Permanent Break in Service for at least 35,000 hours in work of the type requiring Employer Contributions to this Plan (or Employer Contributions to a Related Plan prior to July 1, 2010) over a period of at least 35 years beginning with the Plan Year in which you first earned service credit in this Plan or a Related Plan.

For purposes of this requirement, the following hours will also be credited:

- 1,200 hours for each full Year of Credited Past Service (300 hours for each quarter-year of Credit);
- 300 hours for each quarter-year of an approved grace period.

The **third** way to qualify for a Service Pension is to satisfy the following requirements:

- You are age 57 as of your retirement effective date; and
- You have been employed without a Permanent Break in Service for at least 35,000 hours in work of the type requiring contributions to this Plan (or a Related Plan prior to July 1, 2010) of which at least 20,000 hours were earned under the Northwest Ironworkers Retirement Plan, and a minimum of 1,250 Contributory Hours

were earned during a period of five consecutive Plan Years immediately prior to your retirement effective date, provided that no more than 1,200 hours will be credited toward eligibility for the Service Pension in any one Plan Year.

For purposes of meeting this Service Pension requirement, hours worked in the Ironwork Industry under the jurisdiction of a Related Plan do not necessarily have to be credited by that plan to count towards satisfying the 35,000 hour test, as long as you can show evidence of such employment in a form suitable to the Trustees. To qualify for a Service Pension, you must withdraw and completely refrain from any work with a contributing employer. Your Service Pension cannot start before the first of the month following the month you submit your written application.

Service Pension Amount

(Refer to Section 3.14, page 92)

The monthly amount of a Service Pension is determined in the same manner as a Regular Pension.

Service Earned in a Related Plan On and After July 1, 2010

(Refer to Section 3.13, page 90)

- **Money-Follows-the-Man Contributions Transferred from Another Plan**

Contributions received from a defined benefit Related Plan in a money-follows-the-man transfer are used in determining Service Pension eligibility as if the hours were worked in this Plan.

- **Pro Rata Service Earned in a Related Plan**

Pro rata service earned in a Related Plan is not used to determine eligibility for a Service Pension for benefits accrued on or after July 1, 2010. This means that in some instances, you may be paid a Service Pension for benefits accrued before July 1, 2010 and an Early Retirement Pension for benefits accrued on and after July 1, 2010.

Here is an Example of how Service Pension eligibility is calculated if you earn service under this Plan and pro rata service under a Related Plan. A Participant earns 10 years in this Plan before June 30, 2010 resulting in an accrued benefit of \$1,000, and 10 years after June 30, 2010 resulting in an accrued benefit of \$300.

He also earns 10 years of pro rata service from a Related Plan before July 1, 2010 and 5 years after June 30, 2010.

	Years	Service Pension Benefit	Early Retirement Pension Benefit	
			Before Early Factors	After Early Factors
NW Plan Before 7/1/10	10	\$1,000		
Related Plan Before 7/1/10	10			
NW Plan After 6/30/10	10		\$300	\$129
Related Plan After 6/30/10	5			
Total	35	\$1,000		\$129

The Participant retires at age 53. Related Plan service counts in calculating Service Pension eligibility for the accrual before July 1, 2010. Since he has 35 years of Combined Service Credit a Service Pension will be paid for the portion of the benefits accrued before July 1, 2010 in the amount of \$1,000 per month. The Service Pension amount is determined in the same manner as the Regular Pension, so the Participant will receive \$1,000 per month for the benefit accrued before July 1, 2010.

Only the service earned in this Plan is used to calculate Service Pension eligibility for the accrual after June 30, 2010. The Participant has only 20 years in this Plan, and therefore does not qualify for a Service Pension for the \$300 accrued after June 30, 2010. Those benefits will be paid as an Early Retirement Pension. The Early Retirement reduction is ½ of 1% (or .005) of the Regular Pension amount for each of the 84 months the Participant is ages 53 to 60, which is equal to 42%. The reduction is ¼ of 1% (.0025) for each of the 60 months from ages 60 to 65, which is equal to 15%. The total Early Retirement reduction is 57% (42% + 15%). The Regular Pension benefit of \$300 is reduced by 57% or \$171. The Early Retirement Pension amount is \$129 (\$300 - \$171) after application of the Early Retirement reduction factors.

The total monthly benefit payable from this Plan to the Participant is \$1,129. If benefits are paid as a survivor annuity or optional

form of payment, the amount will be adjusted to reflect the form of payment.

A RECIPROCAL PENSION

If you have worked under the jurisdiction of this Plan and other ironworkers pension plans, you may be entitled to a Reciprocal Pension. A Reciprocal Pension is provided for those Employees who would not otherwise qualify for a pension, or whose pensions would be less than the full amount because their years of employment have been divided between two or more Plans. There are two basic forms of reciprocity: Money-Follows-the-Man and Pro-Rata Pension. Explanations are provided below.

Money-Follows-the-Man

(Refer to Section 4.03, page 95)

Under the “Money-Follows-the-Man” reciprocity, if you perform covered work within the jurisdiction of another fund that participates in the Iron Workers International Reciprocal Pension Agreement (known as a “Cooperating Fund”), you may request that contributions for service performed **on and after July 1, 1997** be transferred to the Northwest Ironworkers Retirement Trust as your designated “Home Fund.” Contributions made on your behalf to a Cooperating Fund for service performed prior to July 1, 1997 remain with that Cooperating Fund and may not be transferred to the Northwest Ironworkers Retirement Trust.

Contributions received from Cooperating Funds will provide you with Credited Service and benefit accruals under the Northwest Ironworkers Retirement Trust. Credited Service will be granted on an hour-for-hour basis. Benefits for service performed with a Cooperating Fund will be based on the percentage of contributions formula for the Regular Pension.

Please Note: Once you have commenced your retirement benefit from the Northwest Ironworkers Retirement Trust, the Trust will not accept contributions from any Cooperating Fund for any hours worked following the commencement of those benefits.

Following is a summary of the rules of the Money-Follows-the-Man form of reciprocity:

- **Designation of a Home Pension Fund**

If Employer Contributions are made on your behalf to one or more Cooperating Funds then you must have a specific Home Fund. Your Home Fund is based on the following:

- (1) If you are a member of a local union, your Home Fund is the Cooperating Fund sponsored by that local union.
- (2) If you are not a member of a local union, your Home Fund is the Cooperating Fund to which the bulk of contributions have been made on your behalf in the last 36 months.

- **Employee Authorization**

You must request the transfer of contributions from the Cooperating Fund to the Home Fund. The request must be in writing on a form approved by the respective funds. The request form will release the Boards of Trustees of the Cooperating Fund and Home Fund from any liability or claim that the transfer of contributions may not work to your best interest. You must file the completed request form with the Cooperating Fund within 60 days following your first day of work in the Cooperating Fund's jurisdiction. However, the Board of Trustees of the Cooperating Fund may, at its discretion, grant an extension beyond the 60-day period for special circumstances.

If you do not file a timely request form with the Cooperating Fund, contributions will not be transferred, and the Cooperating Fund's Pro-Rata Pension provisions will apply.

By filing a request for transfer of Contributions, you agree that your eligibility for benefits and all other Participant rights (including breaks in service and separation from covered employment) are governed by the terms of the Home Fund's plan and not the Cooperating Fund's plan.

- **Transfer of Contributions**

Upon receipt of a timely and properly completed request to transfer contributions, the Cooperating Fund will collect and transfer contributions to the Home Fund within 60 calendar days following the calendar month in which the contributions were received. The Cooperating Fund will transfer the actual dollar amount of contributions received regardless of any difference in the contribution rates between the Funds. **Once the transfer is made,**

it will be permanent and will not be reversed by the Home Fund.

- **Change in Home Fund**

You may request a change in your Home Fund, subject to the following:

- (1) You must submit a request for a permanent change of Home Fund to both your former Home Fund and the fund which you claim is your new Home Fund.
- (2) The request must be on a form approved by the Trustees of the respective funds and signed by you.
- (3) The request must state the facts which you claim support your request to change your Home Fund.
- (4) No change in the Home Fund will occur unless both funds agree to the change.

If your request is granted by both funds, the change will be effective on the first day of the month following the agreement by both funds. **No assets will be transferred from the old Home Fund to the new Home Fund.** Your rights under the old Home Fund will be governed by the Pro-Rata Pension provisions of that fund.

Pro-Rata Pension

(Refer to Section 4.02, page 94)

In lieu of the Money-Follows-the-Man form of reciprocity, you may become eligible for benefits under the “Pro-Rata Pension” form of reciprocity. Under the Pro-Rata Pension, there is **no transfer of money** between funds (known as “Related Plans”). Pursuant to the provisions of the Iron Workers International Reciprocal Pension Agreement, if your Combined Credits under the funds are sufficient to qualify you for a pension and you meet certain other requirements as outlined below

The following is a summary of the rules of the Pro-Rata Pension form of reciprocity:

- **Combined Service Credit**

The total of your Service Credit earned under this Plan and Service Credit earned under a Related Plan (“Related Service Credit”) is your Combined Service Credit. Not more than one year of Combined Service Credit will be counted in any Plan Credit Year.

Related Service Credit may be used to prevent a Break in Service.

- **Pro-Rata Pension Eligibility**

You are eligible for a Pro-Rata Pension if:

- (1) You would be eligible for a pension under this Plan if your Combined Service Credits (those earned under this Plan, added to those earned under the Related Plans) were treated as Northwest Ironworkers Retirement Plan Service Credit; and
- (2) You have earned between January 1, 1955 through December 31, 1982, two Years of Service Credit under the jurisdiction of this Plan or one minimum unit of Credited Service (250 hours) after January 1, 1983 under the jurisdiction of this Plan; and
- (3) You are found to be or you have been eligible for a Pro-Rata Pension from a Related Plan or a pension from a Related Plan based solely upon service credits from the Related Plan.

- **Pro-Rata Pension Amount**

Only benefits accrued under the Northwest Ironworkers Retirement Plan are used to compute a Pro-Rata Pension. The monthly amount of a Pro-Rata Pension is determined in the same way as the Regular, Early Retirement, and Disability Pensions—depending on the type of Pro-Rata Pension for which you are eligible. However, service earned under a Related Plan is not used to determine eligibility for a Service Pension for benefits accrued on or after July 1, 2010.

Related plans have adopted similar provisions for Pro-Rata Pensions wherein your service earned under this Plan can be used toward eligibility for a Pro-Rata Pension under those plans. Your total retirement benefit is the sum of all the Pro-Rata Pensions.

NON-DUPLICATION OF PENSIONS

(Refer to Section 3.19, page 93)

You are not entitled to receive payment of more than one type of pension under this Plan at any one time. Once benefits have been paid, you cannot change the type of pension or form of payment, except as provided in the Plan.

PENSION PAYMENT METHODS

When you retire, you must choose a method of payment for your pension. Both the standard and optional forms of payment available to you are described in this section.

Please Note: If you are **married** when you retire, you will **automatically** receive the 50% Participant and Spouse Pension, unless you waive that form of payment (in favor of another payment option offered by the Plan) and your legal spouse consents in writing to the election before a Notary Public or a designated Administration Office employee.

You may elect another payment option instead of the 50% Participant and Spouse Pension **without your spouse's consent**, if the payment option you elect:

- Provides your spouse with a lifetime pension,
- No additional conditions would be imposed on your spouse's right to such a pension; and
- The amount of your spouse's pension would be greater than the benefit payable to him or her under the 50% Participant and Spouse Pension.

DEFINITION OF SPOUSE

The Plan defines the term "spouse" or "legal spouse" as determined under Federal law and treated as a legal spouse under Internal Revenue Code, including a legal recognized same-sex spouse.

STANDARD FORMS OF PAYMENT

50% Participant and Spouse Pension

(Refer to Article VI, pages 113 through 120)

Under the Participant and Spouse Pension, you receive a reduced monthly amount for your lifetime. After your death, your legal spouse will be paid a lifetime monthly benefit of 50% of the amount you were receiving. The amount you would normally receive will be reduced to take into account your expected life span and your legal spouse's expected life span.

The amount of reduction is based on the difference in the ages between you and your spouse and is determined as follows:

- **Regular, Early or Service Pension**

If you are eligible for a Regular, Early, or Service Pension, the 50% Participant and Spouse Pension is 90% of the amount payable for your lifetime only, if you and your spouse are the same age. The factor will be increased by .4 percentage points for each full year that your spouse is older than you (up to a maximum factor of 99%); or decreased by .4 percentage points for each full year that your spouse is younger than you.

For Example: Assume that you are retiring on an Early Retirement Pension. Your monthly benefit is \$1,000.00 (rounded) after the application of an Early Retirement factor. Examples of the amount payable as a Participant and Spouse Pension follow:

Your Spouse Is	Percentage Payable	Your Monthly Benefit	Monthly Benefit to Your Spouse if You Die First
10 years younger	86%	\$860.00	\$430.00
5 years younger	88%	\$880.00	\$440.00
Same age	90%	\$900.00	\$450.00

5 years older	92%	\$920.00	\$460.00
10 years older	94%	\$940.00	\$470.00
Different factors are used for Disability Pensions, as described below and in Plan Section 6.05.			

- Disability Pension**

If you are eligible for a Disability Pension, the 50% Participant and Spouse Pension is 82% of the amount payable for your lifetime only, if you and your spouse are the same age. The factor will be increased by .4 percentage points for each full year that your spouse is older than you (up to a maximum factor of 99%); or decreased by .4 percentage points for each full year that your spouse is younger than you.

In addition, if you are age 45, the amount determined in the paragraph above is increased by 2.5 percentage points. The factor will be decreased by .25 percentage points for each full year that you are older than age 45 but younger than age 55; or increased by .75 percentage points for each full year that you are younger than age 45 (up to a maximum factor of 99%).

- Death Of Spouse**

Once you begin to be paid under a 50% Participant and Spouse Pension, the reduced amount you receive will not be increased if your legal spouse dies before you (except as provided under the Single Life Annuity Reversion Option described on page 36).

- Effect of Divorce**

If you and your spouse divorce and your spouse waives the right to any present or future benefit payments under the terms of a Qualified Domestic Relations Order (QDRO), your monthly benefit may be actuarially adjusted effective the later of the date stated in the QDRO or the first month following entry of the QDRO and receipt of a conformed copy by the Plan.

Pensioner's 60-Month Guaranteed Pension

(Refer to Section 7.01, page 122)

If you are single or married and you and your spouse reject the Participant and Spouse Pension, you may elect monthly payments for your lifetime, and your monthly payments will be guaranteed for 60 months after your retirement date. If you live less than 60 months after retirement, monthly payments will continue to your named Beneficiary for the remainder of the 60 months. You may name any person as an eligible Beneficiary by forwarding a designation to the Administration Office on a form acceptable to the Trustees.

Please Note: If you are married and you designate an individual, other than your spouse as your Beneficiary, your spouse must consent to such designation, in writing, in a form provided by the Board of Trustees and witnessed by an authorized Fund representative or Notary Public.

Your retirement benefit will be paid according to the standard form that applies to you unless you **and** your spouse (if applicable) decide otherwise.

OPTIONAL FORMS OF PAYMENT

Instead of the standard forms of payment, you may elect one of the following payment options:

Pensioner's 120-Month Guaranteed Pension

(Refer to Section 7.01.a(1), page 122)

This option is similar to the Pensioner's 60-Month Guaranteed Pension, except that a lower amount is payable in exchange for the guarantee that if you die before 120 monthly payments have been made, the balance of the 120 payments will be made to your Beneficiary.

Single Life Annuity Reversion Option

(Refer to Section 6.08, page 119)

If you are married, you may elect a Participant and Spouse Pension. However, under this option, if your spouse predeceases you, the pension will revert to a Single Life Annuity. An **additional** reduction of 1% is applied to the factors applicable under the Participant and Spouse Pension and Optional Survivor's Benefit.

Optional Survivor’s Benefit

(Refer to Section 7.01, page 123)

Whether you are married or single at the time of retirement you can choose the 100%, 75%, or 50% Optional Survivor’s Benefit form of pension payment. Under this option, you receive a reduced benefit for your lifetime, and upon your death, your Beneficiary receives either 100%, 75%, or 50% of your reduced benefit, depending upon which form of payment you select.

The following illustrates the amounts (rounded) payable when both you and your Beneficiary are age 65 and the Regular Pension amount is \$3,924.50 per month.

	Regular Pension Amount	Optional Income		
		100% Continuation (81%)	75% Continuation (85%)	50% Continuation (90%)
During the Pensioner’s Lifetime	\$3,924.50	\$3,178.85	\$3,335.83	\$3,532.05
During the Beneficiary’s Lifetime (after Pensioner’s death)	--	\$3,178.85	\$2,501.87	\$1,766.03

Some Important Facts Concerning the Optional Survivor’s Benefit

(Refer to Sections 7.01 and 7.02, pages 122 and 125)

The Optional Survivor’s Benefit is **not** available to you if:

- The Optional Survivor’s Benefit payable to you or your Beneficiary would result in a benefit of less than \$20.00 per month, or
- In the case of the 100% Optional Survivor’s Benefit with a non-spouse Beneficiary, your Beneficiary is 11 or more years younger than you, or
- In the case of the 75% Optional Survivor’s Benefit with a non-spouse Beneficiary, your Beneficiary is 20 or more years younger than you, or

- In the case of the 50% Optional Survivor's Benefit with a non-spouse Beneficiary, your Beneficiary is 44 or more years younger than you.
- In order for the Optional Survivor's Benefit to be payable, both you and your Beneficiary must be alive on your Annuity Starting Date.

CHANGING YOUR FORM OF PAYMENT UPON MARRIAGE

Unless a QDRO states otherwise, if you marry or remarry after your monthly benefits start, you may change your elected payment form to a 50% Participant and Spouse Pension, a Single Life Annuity Reversion Option, or an Optional Survivor's Benefit with your new spouse as your named Beneficiary for any death benefits.

To change your elected payment form, you must submit a written election to change your payment form to the Administration Office. The written election must be received no more than 90 days after your marriage to your new spouse.

Please Note: Your new payment form will not become effective until the first of the month following the second anniversary of your marriage to your new spouse, assuming that you and your new spouse are still alive and still married to each other at that time.

DEATH BENEFITS

PRE-RETIREMENT DEATH BENEFITS FOR VESTED PARTICIPANTS

Pre-Retirement Surviving Spouse Pension *(Refer to Section 6.04, page 113)*

If you are vested and die before retirement, your surviving legal spouse is entitled to a Pre-Retirement Surviving Spouse Pension, provided you earned one or more Hours of Service after August 22, 1984, and provided you and your spouse were married throughout the year preceding your death. The Pre-Retirement Surviving Spouse Pension is calculated as though you lived to your earliest possible retirement date (or your Service Pension retirement date, if applicable), retired on a 50% Participant and Spouse Pension, and died the next day.

However, your spouse cannot begin receiving benefits until the first date on which you would have been eligible to retire had you lived. The above rules also apply to an inactive Participant who achieved vested status and has one or more Hours of Service on or after September 2, 1974 and dies after August 22, 1984.

The Pre-Retirement Surviving Spouse Pension is not payable if a surviving spouse elects to receive benefits under one of the other payment forms provided by the Plan as described in the section entitled “Surviving Spouse’s Choice of Death Benefits” below.

Pre-Retirement Death Benefit of 60 or 120 Monthly Payments

(Refer to Section 7.03, page 126)

If you are vested and die before retirement and you are **not married** at the time of death, your Beneficiary who qualifies may elect either 60 or 120 Monthly Payments. The 60 Monthly Payment option provides your Beneficiary with 60 monthly payments equal to the Regular Pension amount you earned prior to death. Under the 120 Monthly Payment option, your Beneficiary receives a reduced benefit, based on the Regular Pension amount, payable for 120 months.

Your Beneficiary will be entitled to a Pre-Retirement Death Benefit if at the time of your death:

- You worked at least one Hour of Service in Covered Employment after June 30, 1998 while you were a Participant in this Plan; and you accumulated five Years of Credited Service under this Plan, not counting any Credited Future Service earned as a result of work in Continuous Non-Covered Employment;

or

- You accumulated at least ten Years of Credited Service under this Plan, not counting any Credited Future Service earned as a result of work in Continuous Non-Covered Employment;

or

- You actually worked at least 500 hours, for which contributions were made on your behalf to this Plan or a Related Plan in at least one of the three consecutive Plan Credit Years prior to the Plan Credit Year in which you died, and
- You accumulated at least ten Years of Credited Service (not counting any Credited Future Service earned as a result of work in

Continuous Non-Covered Employment) or at least ten Years of Combined Service Credit earned under this Plan and Related Plans;

or

- You actually worked at least 500 hours for which contributions were made on your behalf to this Plan or a Related Plan in at least one of the three consecutive Plan Credit Years prior to the Plan Credit Year in which you died, and
- You worked at least one Hour of Service in Covered Employment under this Plan after June 30, 1998 while you were a Participant in this Plan, **and** accumulated at least five Years of Credited Service (not counting any Credited Future Service earned as a result of work in Continuous Non-Covered Employment), or Combined Service Credit earned under this Plan and Related Plans.

If your Beneficiary dies before you or before expiration of the 60- or 120-month period (whichever is applicable), the payments will be made to any other surviving person you have designated. You may designate any person as a Beneficiary by forwarding a designation to the Administration Office on a form acceptable to the Trustees. However, if your lawful spouse is living, you may not designate a non-spouse Beneficiary.

Surviving Spouse's Choice of Death Benefits

(Refer to Subsection 6.04.f., page 116)

A surviving spouse who qualifies for a Pre-Retirement Surviving Spouse Pension may elect instead, in writing, to receive death benefits under any one of the following payment options, provided you are eligible for those death benefits at the time of your death:

- Pre-Retirement Death Benefit of 60 Monthly Payments (as described above). The remaining Actuarial Present Value, if any, of the Pre-Retirement Surviving Spouse Pension shall be paid to your spouse in a single sum at the end of the 60 monthly payment period.
- Pre-Retirement Death Benefit of 120 Monthly Payments (as described above). The remaining Actuarial Present Value, if any, of the Pre-Retirement Surviving Spouse Pension shall be paid to your spouse in a single sum at the end of the 120 monthly payment period.

- Survivor's share of 100% Survivor Option (as described on page 37)

PRE-RETIREMENT DEATH BENEFITS FOR NON-VESTED EMPLOYEES

If you are **not vested** and you die before you retire, your designated Beneficiary may receive death benefits of either 60 monthly payments or a lump sum payment, provided you met specific requirements at the time of your death.

60 Monthly Payments

(Refer to Subsection 7.03.b., page 127)

Under the 60 monthly payments benefit, your designated Beneficiary receives monthly payments in an amount which is 50% of your Regular Pension benefit for 60 months if, at the time of your death:

- You accumulated five Years of Credited Service under this Plan without a Permanent Break in Service, not counting any Credited Service earned as a result of work in Continuous Non-Covered Employment; and
- You actually worked in Covered Employment and earned at least one-half Year of Credited Future Service (500 hours) in one of the three consecutive Plan Credit Years prior to the Plan Credit Year in which you died; and
- You were not eligible for any other benefits under the Plan.

Lump Sum Payment - 100% of Contributions

(Refer to Subsection 7.03.c., page 128)

Your designated Beneficiary may receive a one-time lump sum payment equal to 100% of the Contributions recognized in the accrual rate formula described on page 16 that are made on your behalf to the Retirement Plan, provided that, at the time of your death:

- You actually worked at least 250 Contributory Hours in Covered Employment in either the Plan Credit Year in which you died or the previous Plan Credit Year, (provided that for purposes of this requirement, your Hours of Service will be counted as Contributory Hours if your Hours of Service were worked under a Collective Bargaining Agreement as a first or second period apprentice, for which Contributions are not required); and

- You accumulated less than five Years of Credited Service without a Permanent Break in Service, not counting any Credited Service earned as a result of work in Continuous Non-Covered Employment; and
- You were not eligible for any other benefits under the Plan.

DESIGNATING A BENEFICIARY

(Refer to Sections 7.04, 7.05, and 7.06, page 129)

You may designate your Beneficiary as provided below on the Plan's Beneficiary Designation Form. If you fail to submit a Beneficiary Designation Form to the Administration Office, the Plan will process your death benefits as if no beneficiary has been named. The Plan will not recognize any other beneficiary designation other than the Plan's Beneficiary Designation Form.

Pre-Retirement Death Benefits

If you are not married, you may designate any person as Beneficiary of your Pre-Retirement Death Benefits. If you are married, you must designate your spouse. However, if you have named your spouse as Beneficiary, the designation is automatically cancelled if you divorce, unless a QDRO provides otherwise, or you redesignate your former spouse as Beneficiary following the divorce.

Post-Retirement Death Benefits

You may designate anyone as Beneficiary at retirement. However, if you are married at the time of your retirement, your spouse must consent to your election of a non-spouse Beneficiary, in writing, and witnessed by an authorized Fund representative or Notary Public.

No Eligible Beneficiary

If a Beneficiary is not named, or should the designated Beneficiary die or disclaim the benefit before receiving full payment of the benefits due under the Plan, the remaining payments will be made to your next-of-kin in the following order of preference:

- (1) Your widow or widower;
- (2) Your natural or adopted children, equally,;
- (3) Your parents, equally;
- (4) Your brothers or sisters, equally, whether a whole or half sibling

(5) Executors or administrators of your estate.

If none of the above individuals survive you, no benefits will be payable, except in a case where the Board may reimburse those persons who have paid reasonable funeral and burial expenses.

➤ **IMPORTANT** ◀

It is your responsibility to have an up-to-date Beneficiary Designation form on file with the Administration Office. If you are not sure whether you have an up-to-date Beneficiary Designation form on file, or you wish to change your designated Beneficiary, you can obtain the required form by writing or telephoning the Administration Office or from the website at www.ironworkerstrust.com.

LUMP-SUM PAYMENT OF BENEFITS

(Refer to Section 8.07, page 141)

If you, your spouse or other payee are entitled to pension benefits with an actuarial present value of \$5,000 or less, benefits are paid in a single lump-sum payment. Such payment represents full payment of benefits under the Plan.

**QUALIFIED DOMESTIC RELATIONS ORDERS
(QDROS)**

(Refer to Subsection 8.14.b., pages 153 and 155)

A Qualified Domestic Relations Order (QDRO) is a judgment, decree or order pursuant to state law relating to child support, alimony, or marital property rights directing that all or part of a Participant's benefit be paid to an alternate payee. A QDRO must meet the requirements of the Retirement Equity Act as set forth in 26 USC §414(p) and 29 USC §1056(d). The order must clearly specify:

- (1) The names and last known mailing addresses of the Participant and each alternate payee covered by the order;
- (2) The amount or percentage of the Participant's benefit to be paid to each alternate payee, or the manner in which such amount or percentage is to be determined;
- (3) The number of payments or period to which the order applies; and
- (4) Each plan to which the order applies.

The order cannot require the Plan:

- (1) To provide any type or form of benefit, or any option, not otherwise provided under the Plan, except as permitted by the Retirement Equity Act;
- (2) To provide increased benefits (determined on the basis of actuarial value); or
- (3) To pay benefits to an alternate payee which are required to be paid to another alternate payee under another domestic relations order previously determined to be qualified.

It is recommended that you contact the Administration Office prior to preparation of a QDRO. The Plan will also review a draft QDRO. After the court's entry of the QDRO, a conformed copy must be submitted to the Administration Office for a determination that the order meets the requirements of the Retirement Equity Act and the Plan. The Plan will notify the Participant and alternate payee of its determination. If the Plan determines that the order is not a QDRO, the Plan will notify the Participant and alternate payee of the changes necessary to make a determination that the order is a QDRO.

During any period in which the issue of whether an order or proposed order is a QDRO is being determined, the Plan will separately account for amounts which would have been payable to the alternate payee during such period if the order had been determined to be a QDRO (referred to as segregated amounts). If, within the 18-month period beginning with the date the first payment would be required under the order or proposed order, it is determined that the order or proposed order is a QDRO, the segregated amounts will be payable to the person entitled to the amounts under the QDRO. If within the 18-month period it is determined that the order or proposed order is not a QDRO, or the issue is not resolved after expiration of the 18-month period, the Plan will pay the segregated amounts to the person entitled to such amounts

if there had been no order. Any determination that an order is a QDRO made after the 18-month period applies prospectively only.

A final copy of the order must also be kept on file at the Administration Office. In addition, a copy of the divorce or separation agreement must also be on file at the Administration Office. The alternate payee must notify the Plan of the intent to commence benefits. The Plan may require documentation to support an application.

Sample QDROs are available from the Administration Office or on the website at www.ironworkerstrust.com.

APPLICATIONS, EFFECTIVE DATES, APPEALS, AND MISCELLANEOUS PROVISIONS

How to Apply for Benefits

(Refer to Sections 8.01 and 8.02, pp. 131)

To apply for your pension, you must request an application form from the Administration Office or from the Local Union Office nearest you. You may also obtain an application on-line at www.ironworkerstrust.com. Be sure to send the application form and any other documents needed (such as proof of age, marriage, divorce and name changes) to the Administration Office so that it arrives before the month in which your benefit payments are due to begin. (In most cases, 45 to 90 days are required to process an application). The Administration Office requires that the original signed application form be submitted; faxed, photocopied, or emailed application form are not accepted.

Upon your death, your surviving legal spouse or Beneficiary must also request an application form from the Administration Office (or on-line at www.ironworkerstrust.com) and file that application along with a copy of the death certificate with the Administration Office in order to receive any death benefits.

Your Election Period

After receiving an application form, the Administration Office will provide you with a written explanation of the forms of payment you are eligible to receive. For purposes of electing a form of payment, or

revoking an election, you and your spouse have an election period, determined as follows:

- If the written explanation is provided 30 to 90 days before your retirement effective date, the election period commences on the date the explanation is provided and ends on your retirement effective date.
- If the written explanation is provided less than 30 days before your retirement effective date, but not later than that date, you may consider your election for at least 30 days after receiving the explanation. In the alternative, you may make an election in less than 30 days, but: (1) the first payment will not be issued until expiration of the seven-day period commencing after the date the explanation is provided; and (2) your election period will end on the later of the date the first payment is negotiated or the expiration of the seven-day period commencing after the date the explanation is given.
- If the written explanation is provided after the retirement effective date requested on your application, you must make an affirmative election to commence benefits retroactive to the retirement effective date that was requested. This election must be made on a form provided by the Administration Office. If you affirmatively elect a retroactive retirement effective date, the rules described above will determine your election period, but it will be determined from the date of actual commencement of your benefits, rather than from your retirement effective date. If you do not affirmatively elect a retroactive retirement effective date, you will be given a new retirement effective date that is after the date this explanation is provided, and the election period described above will be determined from your new retirement effective date.

If you do not make your election within the election period, the Administration Office may be required to provide a new copy of the written explanation, which will start the running of a new election period based upon the date the new explanation is provided.

Even if your election period has expired, you may revoke your election at any time before negotiation of the first benefit payment. **After negotiation of the first payment, you may not change your election, or request a different type of retirement (i.e. Early, Normal, Service, Disability), except as otherwise provided by the Plan.**

Pension Effective Dates

(Refer to Sections 8.01 and 8.05, pages 131 and 139)

Pensions are usually effective on the first day of the month after the application is filed with the Administration Office. Disability Pensions require that six months of disability exist before Permanent and Total Disability is established. Therefore, if you elect, Disability benefits may be paid retroactively—for up to a maximum of 18 months—to the first day of the calendar month following the date on which you became Permanently and Totally Disabled, provided an application is submitted during the first 18 months of Permanent and Total Disability. If an application is submitted after the initial 18 months of Permanent and Total Disability, you must be in receipt of a Social Security Disability award (or in limited instances a monthly Workers' Compensation pension) and benefits will be paid retroactively for the period between your Social Security Disability entitlement date (or Workers' Compensation pension entitlement date) and the date the Plan receives your Disability Pension application, but not to exceed 18 months.

If you are reestablishing Permanent and Total Disability or you are converting an Early Retirement Pension to a Disability Pension, retroactive benefits are paid for a maximum of three months.

If you are eligible for a Regular Pension and you have not been working in suspendible employment, but you delay filing a pension application and you retire sometime after you reach your Normal Retirement Age, you will be entitled to either back payments plus interest or the actuarial equivalent of the benefit as of the date you were otherwise eligible to commence a Regular Pension. An actuarial adjustment or back payments are not payable for any month in which you worked in suspendible employment, even though you have not yet retired.

Deferral of Benefits/Required Beginning Date

(Refer to Section 1.26, page 72)

You may defer commencement of your benefit payments until your Required Beginning Date. Your Required Beginning Date, at your election, is generally April 1 of the calendar year following the later of the calendar year in which you attain age 70½ or you retire. If you do not commence benefits by your required beginning date, federal excise taxes may be assessed.

Federal Income Tax Withholding

Federal income taxes will be automatically withheld from any benefits paid by the Trust that exceed the limits established by the Internal Revenue Service unless you elect not to have income taxes withheld. You will be given complete information and the opportunity to reject withholding when you apply for benefits.

In addition, if you (or your surviving spouse or former spouse) are receiving certain types of benefits from the Plan, 20% **must** be withheld for income tax purposes, unless a rollover is elected. These types of benefits include: a lump sum payment of \$5,000 or less; a Limited Term Disability Benefit; a Pre-Retirement Death Benefit of 60 Monthly Payments; a Pre-Retirement Death Benefit for Non-Vested Employees (60 Monthly Payments); or a Pre-Retirement Death Benefit for Non-Vested Employees (Lump Sum Payment—100% of Contributions).

Prior to making an election, you may wish to consult a professional tax advisor. The Administration Office cannot advise you on this matter.

IMPORTANT: It is imperative that we have your current address and current spousal information on file at all times. Participant address or spouse changes can be submitted to the Administration Office by calling (206) 441-7226 or (866) 986-1515 or by sending the change to:

Northwest Ironworkers Trust Funds
P. O. Box 34203
Seattle, WA 98124-1203

Or by Fax to: (206) 505-9727

Or e-mail the scanned and signed document to: Forms@wpas-inc.com,

This procedure is in place to protect the benefits of the participants. Please be sure to identify yourself as an ironworker, sign and indicate your Social Security Number or WPAS ID number when submitting address changes.

Benefit Limitations

(Refer to Article IX; page 159)

The IRS has established specific limits on the amount of benefits that can be paid to an Employee from a pension plan. As a result, the total benefits payable to you on an annual basis from this Plan may be reduced.

Appeal Procedures

(Refer to Section 8.04, page 134)

- **Notice of Appeal to Trustees**

An Employee or Beneficiary (hereafter, “claimant”) who applies for benefits and is ruled ineligible, or who believes they did not receive the full amount of benefits to which they are entitled, or who is otherwise adversely affected by any action of the Trustees, has the right to appeal to and request that the Trustees conduct a hearing in the matter. All such appeals must be made in writing. In the case of a claim for the first 18-months of a Disability Pension that requires a determination of Permanent and Total Disability, the written notice of appeal must be received within 180 days after notification of the denial of the application for benefits (or claim). In the case of all other claims, the written notice of appeal must be received within 60 days after notification of the denial of the application for benefits (or claim). Failure to file a written notice of appeal within the time period prescribed will operate as a complete waiver of and bar to the right to appeal.

- **Scheduling of Appeal**

The appeal will be decided by the Trustees, or by a committee of Trustees. The Trustees will generally review a properly filed appeal at the next regularly scheduled quarterly appeals meeting, unless the notice of appeal is received by the Trustees within thirty (30) days preceding the date of such meeting, or unless there are special circumstances requiring an extension of time.

- **Appeal Procedures**

The claimant is entitled to submit in writing issues, comments, documents, records, and other information relating to a claim, and to appear in person at a hearing and to be represented by legal counsel at their own expense in the presentation of the appeal. Such persons shall be provided upon request and free of charge,

reasonable access to, and copies of, all documents, records and other information relevant to the claim for benefits.

At the appeal, the claimant must introduce sufficient credible evidence to prove that the claimant is entitled to the requested relief. The claimant has the burden of proof. The Trustees will review all comments, documents, records and other information the administration office relied upon in reaching its initial decision and also all comments documents, records and other information submitted by the claimant related to the claim, regardless of whether such information was submitted or considered in the initial benefit determination. The Trustees will not afford deference to the initial adverse benefit determination.

When deciding an appeal of a claim for the first 18-months of a Disability Pension that requires a determination of Permanent and Total Disability and that is based in whole or in part on a medical judgment, the Trustees will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment. Any medical or vocational expert whose advice was obtained on behalf of the Plan in connection with the adverse benefit determination will be identified to the claimant. Any health care professional engaged for the purpose of a consultation will not be an individual who was consulted in connection with the initial adverse benefit determination that is the subject of the appeal, nor the subordinate of any such individual.

- **Decision of Trustees**

The Trust will issue a written decision reflecting the Trustees' appeal determination within five days after the determination is made.

- **Review of Trustees' Determination**

Following issuance of the written decision of the Trustees on appeal, there is no further right of appeal to the Trustees. The claimant may bring a civil action under ERISA § 502(a). Any action must be brought no later than 180 days after the date the Trustees' decision was issued. The question for consideration on review of the Trustees' decision is whether, in the particular instance:

- The Trustees were in error upon an issue of law;

- The Trustees acted arbitrarily or capriciously in the exercise of their discretion; or
 - The Trustees' findings of fact were supported by substantial evidence.
- **Sole and Exclusive Procedure**

The procedure specified in this section is the sole and exclusive procedure available to an Employee or Beneficiary who is dissatisfied with an eligibility determination, benefit award, or who is adversely affected by any action of the Trustees.

RETIREMENT AND SUSPENSION OF BENEFITS

RETIREMENT

(Refer to Section 8.09, page 142)

Before Your Normal Retirement Age

To be considered retired before your Normal Retirement Age (including retirements on a Service Pension), you must terminate all work with all Contributing Employers. This is the case even if you are working in a position that is not covered by a collective bargaining agreement—for example if you are an owner of a contributing employer business.

If you commence an Early Retirement Pension or Service Pension and work for a contributing employer during the month of your pension effective date, your pension effective date will be changed to the first of the month in which no hours are worked.

After Your Normal Retirement Age and Before Your Required Beginning Date

To be considered retired after your Normal Retirement Age and before your Required Beginning Date, you cannot work 40 hours or more in a calendar month, or during a four or five-week payroll period ending in a calendar month in: (1) the area covered by the Plan; (2) an industry in which Employees covered by the Plan are employed and accrue benefits under the Plan; and (3) work which directly or indirectly requires use of the same skills employed by you at any time under the Plan.

After Your Required Beginning Date

After the Required Beginning Date, there are no restrictions on the type, duration or location of the work you may perform to receive your pension benefits.

SUSPENSION OF PENSION PAYMENTS

(Refer to Sections 8.09, 8.10 and 8.11, page 142)

General Suspension Rule for Regular, Early and Service Pensions

Following retirement and prior to your Required Beginning Date, benefits are suspended when you work 40 hours or more in a calendar month, or in a four or five-week payroll period ending in a calendar month in: (1) the area covered by the Plan; (2) an industry in which Employees covered by the Plan are employed and accrue benefits under the Plan; and (3) work which directly or indirectly requires use of the skills employed by you at any time under the Plan.

Suspension Rules for Retirees Under Age 65

If you are under age 65 and you are working in employment described under the General Suspension Rule, above, then:

- Benefits accrued prior to July 1, 1992, if any, will only be suspended if: (1) you are working in Covered Employment; or (2) you engage in employment for wages or profits as a craftsman in the Building and Construction Industry.
- Benefits accrued after July 1, 1992 but prior to July 1, 2014 will be suspended under the General Suspension Rule
- Benefits accrued on or after July 1, 2014 will be suspended if the retiree performs any employment in any geographic area during a calendar month, or in a four-or-five week payroll period ending in a calendar month, regardless of the number of hours worked in such employment.

Suspension of Benefits for Employees Who Have Not Retired

If you have attained Normal Retirement Age but not your Required Beginning Date, the suspension rules apply even if you have not retired and started receiving pension benefits. This means that once you retire and commence receiving Regular Pension payments, no benefits are payable for any month you worked in prohibited employment after your Normal Retirement Age and prior to your Required Beginning Date.

Notification of Return to Work

Regardless of how many hours you intend to work, you must notify the Administration Office, in writing, within 31 days after you start work that may be subject to suspension. The Administration Office will then determine whether the suspension rules apply. Furthermore, as a condition to receiving future payments, you must furnish upon request such information as the Plan requires to verify your continuing eligibility. If you fail to notify the Plan when you work in prohibited employment, the Plan will presume that you worked at least 40 hours or more in that month and each month thereafter, unless and until you provide evidence to the contrary.

The Plan has the right to recover any overpayments for months in which you were paid benefits while working in prohibited employment.

If your payments are suspended, you will be given notice by the Plan of the suspension and the specific reasons relating to the suspension.

If you are considering employment and wonder if it would be counted toward the suspension of your retirement income, you should consult the Administration Office. In most cases the Administration Office will ask you to submit a detailed job description which will be reviewed to determine whether your employment would cause your retirement income to be suspended.

Pension Payments Following Suspension

(Refer to Section 8.11, page 150)

If you retire and subsequently return to work and earn 250 hours of Credited Service in a Plan Year, you are entitled to retirement benefits on the post-retirement accrual.

- **Election of Form of Payment Before Age 65**

If you retire on an Early or Service Pension, and subsequently return to work, you will be given a new retirement effective date, but only for the post-retirement accrual. This means that you will be required to elect a payment option for the post-retirement accrual as if you were retiring for the first time. If you are married, spousal consent to the new election will also be required. The benefits earned prior to your retirement will continue to be paid in the same payment form elected when you retired.

If you die prior to electing a form of payment for the post-retirement accrual, the post-retirement accrual will be paid as a preretirement death benefit. The benefits accrued before your return to work will be paid in the form of payment elected when you retired.

- **Election of Form of Payment After Age 65**

If you retire on or after Normal Retirement Age, any post-retirement accrual is paid in the same form of payment elected at retirement. If you retired on an Early or Service Pension, and subsequently return to work and elect a form of payment after age 65, any benefits accrued after that election will be paid in the form of payment first elected after you attained age 65.

- **Commencement of Post-Retirement Accrual**

If you have attained age 65 and work 250 hours or more in Credited Service in a Plan Year, you may elect to receive the post-retirement accrual commencing the first of the month following termination of employment.

If you are under age 65 and work 250 hours or more in Credited Service in a Plan Year, you may elect to receive the post-retirement accrual commencing the first Plan Year following termination of prohibited employment.

**INFORMATION REQUIRED BY THE
EMPLOYEE RETIREMENT INCOME
SECURITY ACT OF 1974 (ERISA)**

1. **Name of Plan.** The name of the Plan is the Northwest Ironworkers Retirement Plan. The Plan is administered and maintained by a joint labor-management Board of Trustees at the following address and telephone number:

Board of Trustees
Northwest Ironworkers Retirement Trust
7525 SE 24th St, Suite 200
Mercer Island, WA 98040

Mailing Address: P.O. Box 34203
Seattle, WA 98124-1203

Telephone Number: (206) 441-7226
(866) 986-1515

2. **Type of Administration.** The Plan is administered by the Board of Trustees with the assistance of a contract administration organization. The name, address, and telephone number of the contract administrative agent is:

Welfare & Pension Administration Service, Inc.
7525 SE 24th St, Suite 200
Mercer Island, WA 98040

Mailing Address: P.O. Box 34203
Seattle, WA 98124-1203

Telephone Number: (206) 441-7226
(866) 986-1515

3. **Identification Number.** The Employer Identification Number (EIN) issued to the Board of Trustees by the Internal Revenue Service is EIN 91-6123688. The Plan Number is 001.

4. **Type of Plan.** The Plan is a defined benefit plan.

5. **Legal Process.** Legal process may be served on the administrative agent, at the address listed above, or on any Trustee at the addresses given below.

6. **Trustees.** The names and addresses of the Trustees are:

Employee Trustees

Steve Pendergrass, Chairman
Ironworkers District Council of
the Pacific NW
110 Main Street, Suite 100
Edmonds, WA 98020-3180

Jason Fussell
Ironworkers Local No. 29
11620 NE Ainsworth Circle,
Suite 200
Portland, OR 97220-9016

Employer Trustees

Jeff Ilenstine, Secretary
Tri States Rebar Inc.
7208 E. Indiana Avenue
Spokane, WA 99212-1287

Ken Carr
Carr Construction, Inc.
2718 SW Water Avenue
Portland, OR 97201-4810

Employee Trustees

Greg Gales
Ironworkers Local No. 14
PO Box 912
Waitsburg, WA 99361-0912

Robert (Bob) Korth
Ironworkers Local No. 86
4550 S 134th Place, Suite 102
Tukwila, WA 98168-3238

Chris McClain
Ironworkers Local No. 86
4550 S 134th Place,
Suite 102
Tukwila, WA 98168-3238

John Morse
Ironworkers Local No. 14
16610 E Euclid Avenue
Spokane, WA 99216-1808

Rodney G. Sprinkle
Ironworkers Local No. 29
11620 NE Ainsworth Circle, Suite
200
Portland, OR 97220-9016

Employer Trustees

Robert Decker
Garco Construction
4114 East Broadway
Spokane, WA 99202

Dick DeVries
Western States Steel Erection
Co., LLC
1119 Noblewood Drive
Billings, MT 59101-6977

Dan Curtiss
Skanska Balfour Beatty
221 Yale Avenue North,
Suite 400
Seattle, WA 98109-5490

Ryan Sullivan
Evergreen Erectors Inc
PO Box 2516
Lynwood, WA 98036

Kevin Patterson
Schuff Steel Company
3003 N. Central Avenue,
Suite 700
Phoenix, AZ 85012

- 7. **Description of Collective Bargaining Agreements.** This Plan is maintained pursuant to various Collective Bargaining Agreements. Copies of the Collective Bargaining Agreements are available for inspection at the Administration Office during regular business hours and, upon written request, will be furnished by mail. A copy of any Collective Bargaining Agreement, which provides for contributions to this Trust, will also be available for inspection within ten calendar days after written request at any of the Local Union offices or at the office of any Contributing Employer to which at least 50 Plan Participants report each day. The Plan may impose a reasonable charge for furnishing copies.

8. **Funding Medium.** The Plan is funded through Employer Contributions, the amount of which is specified in each Collective Bargaining Agreement. Contributions paid into the Plan by the Employers are held in Trust by the Board of Trustees pending payment of retirement benefits and administrative expenses.
9. **Plan Year.** The date of the end of the Trust's fiscal year and Plan Year is June 30.
10. **Plan Sponsors.** The Administration Office will provide any Plan Participant or Beneficiary, upon written request, information as to whether a particular Employer or labor organization is sponsoring this Trust.
11. **Claim Procedures.** An explanation of the Plan's claim procedures is described on pages 49 and 51.
12. **Amendment and Termination.** The Plan may be amended at any time by the Trustees, consistent with the provisions of the Trust Agreement. However, no amendment may decrease the accrued benefit of any Participant, except: as necessary to maintain the qualification of the Plan under the Internal Revenue Code and to comply with ERISA; or if the amendment meets the requirements of ERISA §302(c)(8) and Internal Revenue Code §412(c)(8).

The Trust may be terminated at any time by the Employers and the Union by an instrument in writing executed by mutual consent, subject to all of the requirements and procedures for plan termination provided by ERISA.

The Plan may be terminated by the Trustees. In the event of termination, accrued benefits as of the date of termination become nonforfeitable to the extent funded. The Trustees expect the assets remaining in the Trust after payment of expenses will be used for the continuance of benefits until such monies have been exhausted.

13. **Termination Insurance.** Your pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

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

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a Participant's years of service multiplied by (1) 100% of the first \$11.00 of the monthly benefit accrual rate and (2) 75% of the next \$33.00. The PBGC's maximum guarantee limit is \$35.75 per month times a Participant's years of service. The maximum annual guarantee for a retiree with 30 years of service would be \$12,870.00.

The PBGC guarantee generally covers:

- Normal and early retirement benefits;
- Disability benefits if you become disabled before the plan becomes insolvent; and
- Certain benefits for your survivors.

The PBGC guarantee generally does not cover:

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

For more information about the PBGC and the benefits it guarantees, ask the Administration Office or contact the:

PBGC Technical Assistance Division
1200 K Street NW, Suite 930
Washington, DC 20005-4026

Or, you may call 1-202-326-4000 or toll free at 1-800-400-7242

TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbgc.gov>.

14. **Participation, Eligibility, and Benefits.** An Employee will become a Participant on the January 1st or July 1st, which follows a twelve consecutive month period during which he worked at least 1,000 hours in Covered Employment or Continuous Non-Covered Employment. The circumstances in which a Participant is eligible to receive benefits are described on pages 16 through 33 of this booklet.
15. **Ineligibility, Loss, or Suspension of Benefits.** The circumstances which result in ineligibility, loss or suspension of benefits, including failure to meet eligibility provisions and Break in Service rules, are described on pages 11 through 14 of this booklet.
16. **Normal Retirement Age.** The Plan's Normal Retirement Age is **the earlier of:**
 - (1) Age 65 and five Years of Credited Service without a Permanent Break in Service, and one or more Hours of Service is worked in Covered Employment after June 30, 1998 while a Participant in the Plan.
 - (2) Age 65 and ten Years of Credited Service without a Permanent Break in Service, including a minimum of one Year of Credited Future Service.
 - (3) Age 65 and five Years of Credited Service as an Associate Employee without a Permanent Break in Service, including a minimum of one Year of Credited Future Service and at least one Hour of Service after June 30, 1989.

- (4) The later of age 65 or the age of the Participant on the fifth anniversary of his participation in the Plan on or after July 1, 1988 without a Permanent Break in Service.

STATEMENT OF ERISA RIGHTS

As a Participant in the Northwest Ironworkers Retirement Trust, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants shall be entitled to:

Receive Information about Your Plan and Benefits

- Examine, without charge, at the Administration Office and at other specified locations, such as worksites and union halls, all documents governing the Retirement Plan, including insurance contracts and Collective Bargaining Agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Retirement Plan with the United States Department of Labor.
- Obtain, upon written request to the Board of Trustees, copies of documents governing the operation of the Retirement Plan, including insurance contracts and Collective Bargaining Agreements, and copies of the latest annual report (Form 5500 series) and updated summary plan description. The Board of Trustees may make a reasonable charge for the copies.
- Receive the annual funding notice. The Board of Trustees is required by law to furnish each Participant with a copy of this notice.
- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 65) and if so, what your benefits would be at normal retirement age if you stop working under the Retirement Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Retirement Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Retirement Plan, called “fiduciaries” of the plan, have a duty to do so prudently and in the interest of you and other Retirement Plan Participants and Beneficiaries.

No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the plan and do not receive them within 30 days, you may file suit in a federal court. In such case, the court may require the Board of Trustees to provide the materials and pay you up to \$110.00 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Board of Trustees. If you have a claim for benefits which is denied or ignored, in whole or in part, you may request a hearing before the Board of Trustees. If you are dissatisfied with the determination of the Board of Trustees, you may file suit in a state or federal court. In addition, if you disagree with the Retirement Plan’s decision or lack thereof concerning the status of a domestic relations order, you may file suit in federal court.

If it should happen that Retirement Plan fiduciaries misuse the Retirement Plan’s money, or if you are discriminated against for asserting your rights, you may request a hearing before the Board of Trustees. If you are dissatisfied with the determination of the Board of Trustees, you may seek assistance from the United States Department of Labor or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees.

If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your plan, you should contact the plan administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the plan administrator, you should contact the nearest office of the Employee Benefits Security Administration (formerly the Pension and Welfare Benefits Administration), U.S. Department of Labor, listed in your telephone directory or The Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration (“EBSA”). For single copies of publications, contact the Employee Benefits Security Administration Brochure Request Line at 1-866-444-3272 or contact the EBSA field office nearest you. You may also find answers to your plan questions at the website of the EBSA at <http://www.dol.gov/ebsa/>.

REVISED RETIREMENT PLAN
for the
NORTHWEST IRONWORKERS
RETIREMENT TRUST

Tenth Revision Effective September 1, 2021
(Including Amendments 1 through 8)

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This revised Retirement Plan replaces the Prior Plan and is applicable only to pensions or other benefits which commence on and after September 1, 2021. Pensions or benefits which commenced prior to September 1, 2021 as well as deferred vested benefits of former employees who had a Separation from Covered Employment prior to September 1, 2021 are to be determined under the Prior Plan, unless specifically provided otherwise herein.

ARTICLE I. DEFINITIONS

Unless the context or subject matter otherwise requires, the following definitions shall govern in the Plan:

Section 1.01. “Actuarial Present Value,” unless otherwise specified in the Plan, shall be determined for Effective Dates on or after July 1, 2008, as follows:

- a. For the purposes of determining the value of lump sum payments, if any, the actuarial present value will be calculated using the applicable mortality table and applicable interest rate or rates specified in Internal Revenue Code § 417(e)(3). The applicable interest rate or rates under Internal Revenue Code § 417(e)(3) shall be those specified for the month of November immediately preceding the calendar year in which the lump sum is paid.
- b. For purposes of determining the maximum retirement benefit in Section 9.01, the actuarial present value will be calculated using the following assumptions:
 - (1) The applicable mortality assumption prescribed by the Secretary of the Treasury under Revenue Ruling 2001-62.
 - (2) The interest rate assumption for distributions after June 30, 2004 and before July 1, 2006 in a form subject to Internal Revenue Code § 417(e)(3) will be the greater of 5.5% or the rate specified in Section 1.01.a, provided that amounts payable before January 1, 2005 will not be less than the amount payable using the interest rate assumption in effect June 30, 2004. The interest rate assumption for distributions after June 30,

2006 in a form subject to Internal Revenue Code § 417(e)(3) will be the greater of 5.5%, the rate that provides a benefit of not more than 105% of the benefit that would be provided if the applicable interest rate (as defined in § 417(e)(3)) were the interest rate assumption, or the interest rate in Section 1.01(a). The interest rate assumption for all other purposes will be five percent.

- c. For all other purposes, actuarial present value will be calculated using the following assumptions:
- (1) The mortality assumption for a Participant who is not Permanently and Totally Disabled will be the 1971 Group Annuity Mortality tables, weighted 100% male for the benefit of a Participant; 100% female for the benefit of a Participant's Spouse or former Spouse; 50% male and 50% female in any other case.
 - (2) The mortality assumption for a Participant who is Permanently and Totally Disabled will be that specified in Section 1.01.c.(1), but the PBGC Mortality Tables for Disabled Lives Eligible for Social Security Disability Benefits shall be used instead of the 1971 Group Annuity Mortality Tables.
 - (3) The interest rate assumption shall be 7%.

Prior to January 1, 2003, the "Actuarial Present Value" shall be calculated under the applicable prior provisions of the Plan.

Section 1.02. "Actuarial Equivalence" means two benefits of equal actuarial present value based on the actuarial factors and assumptions specified in the provision in which that phrase is used or, if not otherwise specified, based on the assumptions described in this Section.

Section 1.03. "Annuity Starting Date" means the first day of the first period for which an amount is payable as an annuity, or in the case of a benefit not payable in the form of an annuity, the first day on which all events have occurred which entitle the Participant to such benefit.

Section 1.04. "Beneficiary" means a person (other than an Employee or a Pensioner) who is receiving benefits under this Plan because of his or her designation for such benefits by a Pensioner or Employee.

Section 1.05. “Building and Construction Industry” means all building and home construction and all heavy, highway and engineering construction and work of the type covered under the Collective Bargaining Agreement or work for a Local Union or the District Council.

Section 1.06. “Collective Bargaining Agreement” shall have the meaning given in the Trust Agreement.

Section 1.07. “Contribution” means the payment made or required by a Collective Bargaining Agreement or a written contribution agreement to be made to the Fund by any Contributing Employer with respect to work performed by Employees or Associate Employees.

Section 1.08. “Contributory Hours” means hours of work in Covered Employment for which Contributions are made or are required to be made to the Fund, or hours credited pursuant to Section 5.05 for certain absences from Covered Employment.

Section 1.09. “Covered Employment” means work as an “Employee,” as defined in Section 1.13.

Section 1.10. “Continuous Non-Covered Employment” means employment for a Contributing Employer after July 1, 1976 in a job not requiring contributions to this Trust which is continuous with a Participant’s Covered Employment with the same Contributing Employer. A period of Non-Covered Employment will be considered to be continuous with Covered Employment only if there is no quit, discharge, or other termination of Employment between the periods of Covered and Non-Covered Employment.

Section 1.11. “Effective Date” means the Annuity Starting Date. (Refer to Section 1.02.)

Section 1.12. “District Council” means the Iron Workers District Council of Pacific Northwest affiliated with the International Association of Bridge, Structural and Ornamental Iron Workers.

Section 1.13. “Employee” means:

- a. Any employee of a Contributing Employer who performs work of the type covered by the Collective Bargaining Agreement.
- b. The term shall also cover “Associate Employees” which shall include the following categories of employees:

- (1) Employees of the Local Union, its District Council or its International, and any apprenticeship or training coordinator or instructor, and for whom contributions to this Fund are made by the Union or other Employer thereof pursuant to a written contribution agreement. An officer of the District Council shall be considered an employee of the District Council for purposes of payment of contributions to the Fund under this Section, notwithstanding the fact that the officer's sole compensation from the District Council is the payment of such contributions and the officer is also employed by the International, provided there is an employment agreement between the officer and the District Council, the officer performs duties on behalf of the District Council pursuant to the employment agreement and the District Council Constitution and Bylaws, and in the performance of duties for the District Council, the officer uses instrumentalities, materials, office space, and support staff provided, at least in part, by the District Council; and
- (2) Persons otherwise within the definition of the preceding subsection who have accepted or do hereafter accept supervisory or administrative employment with the national or International union organization, and for whom contributions to the Fund are made by such national or International union organization, as employer, pursuant to a written contribution agreement; and
- (3) "Shareholder-Officer-Employees" - those employees of an incorporated Contributing Employer who are either corporate officers or directors, spouses of corporate officers or directors or who are allied with the management of the Contributing Employer because of a material financial interest therein, either direct or indirect, and for whom contributions to the Fund are made by the Contributing Employer pursuant to a written contribution agreement; and
- (4) Employees of a labor organization affiliated with a Local Union, who in the past were engaged in bargaining unit work covered by a Collective

Bargaining Agreement, and for whom contributions to the Fund are made by the employer pursuant to a written contribution agreement; and

(5) All employees who are actively engaged in the business of a Contributing Employer, and for whom contributions to the Fund are made by the Contributing Employer pursuant to a written contribution agreement.

c. The term “Employee” does not include any self-employed person, whether sole-proprietor or a partner. Members of a limited liability company are eligible to participate, provided the limited liability company elected to be treated as a corporation on Treasury Form 8832.

Section 1.14. “Employer” or “Contributing Employer” means any employer who is required by the Collective Bargaining Agreement to make Contributions to the Fund. A Local Union and a labor organization affiliated with a Local Union, and the District Council shall have the status of a Contributing Employer solely for the purpose of making voluntary Employer Contributions on behalf of its Employees. In this capacity, the Union or labor organization shall have no other rights or powers as an Employer under this Agreement.

For purposes of identifying Highly Compensated Employees and applying the rules on Participation, vesting and statutory limits on benefits under the Fund but not for determining Covered Employment, the term “Employer” includes all members of an affiliated service group with the Employer within the meaning of Internal Revenue Code §414(m) and all other businesses aggregated with the Employer under Internal Revenue Code §414(o).

Section 1.15. “Highly Compensated Employee,” for purposes of complying with nondiscrimination provisions under Internal Revenue Code §401(a)(4) and §410(b), means a non-collectively bargained Employee who: (a) was a five percent owner at any time during the Plan Year or the preceding Plan Year; or (b) for the preceding Plan Year, had compensation from the Employer being tested in excess of \$80,000 (adjusted under Internal Revenue Code §414(q)). The Plan will use September 30 as a snapshot day for purposes of complying with the nondiscrimination provisions and determining who is a Highly Compensated Employee.

Section 1.16. “Hour of Service” means each hour for which an Employee is paid or entitled to payment on account of (1) performance of duties for the Employer, (2) non-performance of duties, or (3) an award of back pay, irrespective of mitigation of damages, agreed to by the Employer. Hours shall not be credited under both (3) and (1) or (2). An Hour of Service includes each hour worked by an Employee as a first or second period apprentice under a Collective Bargaining Agreement, but for which a Contribution is not required, provided that such hours are not counted for benefit accrual purposes. Hours for non-performance of duties shall be credited in accordance with Department of Labor regulations, Section 2530.200b-2(b). Two periods of paid non-work time shall be deemed continuous if they are compensated for the same reason and are not separated by at least 90 days. Hours shall be credited to the applicable computation period in accordance with Department of Labor regulations, Section 2530.200b-2(c). See Department of Labor regulations, Section 2530.200b-2.

Section 1.17. “International” means the International Association of Bridge, Structural and Ornamental Iron Workers.

Section 1.18. “Local Union” means Iron Workers Local 14, 29, and 86 of the International Association of Bridge, Structural and Ornamental Iron Workers, and any other local unions of the International Association of Bridge, Structural and Ornamental Iron Workers that may hereafter become signatories to the Trust Agreement.

Section 1.19. “Normal Retirement Age” means the earlier of:

- a. The date the Participant attains age 65 and completes ten (10) or more Years of Credited Service without a Permanent Break in Service, including a minimum of one Year of Credited Future Service.
- b. The date the Participant attains age 65 and completes five (5) or more Years of Credited Service as an Associate Employee without a Permanent Break in Service including a minimum of one Year of Credited Future Service and including at least one Hour of Service after June 30, 1989.
- c. The later of the date he attains age 65, or the fifth (5th) anniversary of his participation in the Plan on or after July 1, 1988 without a Permanent Break in Service.

- d. The date the Participant attains age 65 and completes five (5) or more Years of Credited Future Service without a Permanent Break in Service, provided that after June 30, 1998, he earns one or more Hours of Service in Covered Employment while a Participant in this Plan.

Participation before a Permanent Break in Service in the case of a former Participant who has not returned to Covered Employment and reestablished Participation in accordance with Section 2.04 shall not be counted.

Section 1.20. “Participant” means an Employee who meets the requirements for participation in the Plan as set forth in Article 2, or a former Employee who has attained vested status under this Plan. A “Vested Participant” is an Employee who achieves vested status in accordance with Section 5.07.

Section 1.21. “Partial Pension” means the benefits provided under Article 4 hereof for Employees whose work has been divided among areas with which the Northwest Iron Workers Retirement Trust has an existing “Pro Rata Pension Agreement” providing for some form of reciprocity in the accumulation of Credited Service or Service Credit.

Section 1.22. “Pensioner” means a person to whom a pension is being paid under this Plan or to whom a pension would be paid but for the time required for administrative processing. A Pensioner who has returned to Covered Employment and is accruing benefits on the same basis as other Employees as of the effective date of a benefit increase applicable to Pensioners will not be considered a Pensioner for purposes of that benefit increase.

Section 1.23. “Plan” or “Retirement Plan” means this Retirement Plan and any modification, amendment, extension or renewal thereof.

Section 1.24. “Plan Credit Year” means the twelve-month period from July 1 of any year through June 30 of the following year. For purposes of ERISA regulations the Plan Credit Year shall serve as the vesting computation period and benefit accrual computation period, and after the initial period of employment the computation period for eligibility to participate in the Plan.

Section 1.25. “Plan Year” means the Trust Fund’s fiscal year, the twelve-month period from July 1 of any year through June 30 of the following year.

Section 1.26. “Prior Plan” means the Retirement Plan adopted July 1, 1963 and all amendments or modifications thereto effective prior to December 1, 2009.

Section 1.27. “Related Plan” means any other pension plan which is a party to a “Pro Rata Pension Agreement” and which has been recognized by the Board of Trustees.

Section 1.28. “Required Beginning Date” means:

- a. For a Participant who attains age 70½ after December 31, 1995 and is not a 5% owner, the term Required Beginning Date, at the election of the Participant, is April 1 of the calendar year following:
 - (1) the calendar year in which the Participant attains 70½; or
 - (2) the calendar year in which the Participant retires. The accrued benefit under this option will be actuarially increased to take into account the period after age 70½ in which the Participant was not receiving any benefits under the Plan.
- b. For a Participant who attains age 70½ after December 31, 1995 and is a 5% owner, the Required Beginning Date is April 1 of the calendar year following the calendar year in which the Participant attains 70½.
- c. For a Participant who attains age 70½ after December 31, 1987 and before January 1, 1996, the Required Beginning Date is April 1 of the calendar year following the calendar year in which the Participant attains age 70½; provided that for a Participant who attains age 70½ during 1988, is not a 5% owner, and has not retired by January 1, 1989, the term Required Beginning Date is April 1, 1990.
- d. For a Participant who attains age 70½ before January 1, 1988 and is not a 5% owner, the Required Beginning Date is April 1 of the calendar year following the later of:
 - (1) the calendar year in which the Participant attains age 70½ ; or
 - (2) the calendar year in which the Participant retires.

- e. For a Participant who attains age 70½ before January 1, 1988 and is a 5% owner, the Required Beginning Date is April 1 of the calendar year following the later of:
- (1) the calendar year in which the Participant attains age 70½ ; or
 - (2) the earlier of the calendar year with or within which ends the Plan Year in which the Participant becomes a 5% owner or the calendar year in which the Participant retires.

The determination of whether a Participant is a 5% owner will be made in accordance with Section 416 of the Internal Revenue Code.

Notwithstanding the foregoing, the provisions of Internal Revenue Code § 401(a)(9) are hereby incorporated by reference. Benefits shall be paid in accordance with Internal Revenue Code §401(a)(9), and in accordance with Treasury Regulation §1.401(a)(9)-2 through § 1.401(a)(9)-9, to the extent applicable, including the incidental death benefit rule of Internal Revenue Code §401(a)(9)(G) and Treasury Regulation § 1.401-1(b).

Section 1.29. “Service Credit” or “Related Service Credit” means such form of service credit as shall have been accumulated by an Employee under a Related Plan. The Trustees shall compute related Service Credits on the basis of that credit which has been earned and credited under the Related Plan and certified by the Related Plan to the Trustees of this Plan.

Section 1.30. “Combined Service Credit” means the total of an employee’s Credited Service under this Plan and Related Service Credit. No more than one year of Combined Service Credit shall be counted for the benefit of any Employee in any twelve-month period.

Section 1.31. “Signatory Association” means any Employer Association which signs the Trust Agreement on behalf of its members, or executes on behalf of such members a written acceptance of an agreement to be bound by the terms of the Trust Agreement.

Section 1.32. “Trust,” “Trust Fund” or “Fund” means the trust fund created and established by the Trust Agreement, including any insurance policies, monies, investments and other assets held under the Trust Agreement.

Section 1.33. “Trust Agreement” means the Trust Agreement dated December 16, 1963, establishing the Northwest Iron Workers Retirement Trust and any modifications, amendment, extension or renewal thereof.

Section 1.34. “Trustees” or “Board of Trustees” or “Board” means the Board of Trustees established by the Trust Agreement.

Section 1.35. “Compensation” means a Participant’s wages, salaries and fees for professional services, and other amounts received (without regard to whether or not an amount is paid in cash) for personal services actually rendered in the course of employment with the Employer to the extent that the amounts are includable in gross income (including, but not limited to, commissions paid salesmen, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips and bonuses). Compensation shall also include elective deferrals under Internal Revenue Code § 401(k), § 402(e)(3), § 402(h), § 457, and § 408(p)(2)(A)(I), and under a savings incentive plan (SIMPLE) or Internal Revenue Code § 125 cafeteria plan, and elective reductions under Internal Revenue Code § 132(f)(4). Compensation will not include the following:

- a. Amounts realized from the exercise of a non-qualified stock option, or when restricted stock (or property) held by the Participant either becomes freely transferable or is no longer subject to a substantial risk of forfeiture; and
- b. Amounts realized from the sale, exchange or other disposition of stock acquired under a qualified stock option.

Section 1.36. “Spouse” and “legal spouse” mean an individual legally married to a Participant as determined under Federal tax laws applicable to Internal Revenue Code § 401(a) tax qualified plans.

Section 1.37. Other terms are specially defined as follows:

	Term	Section(s)
a.	ERISA	2.01
b.	Regular Pension	3.02 and 3.03
c.	Early Retirement Pension	3.04 and 3.05
d.	Disability Pension	3.06 and 3.07
e.	Service Pension	3.13 and 3.14
f.	Pro Rata Pension	4.02 and 4.05
g.	Years of Credited Service:	

	Term	Section(s)
	Credited Past Service	5.02
	Credited Future Service	5.03
h.	Benefit Units	5.04
i.	Break in Service:	
	One-Year Break in Service	5.06
	Permanent Break in Service	5.06
j.	Vested Status	5.07
k.	Separation from Covered Employment	5.08
l.	Participant and Spouse Pension	6.01
m.	Retired or Retirement	8.09

ARTICLE II. PARTICIPATION

Section 2.01. Purpose. This Article contains definitions to meet certain requirements of the Employee Retirement Income Security Act of 1974 (otherwise referred to as ERISA) and becomes effective July 1, 1976. Once an Employee (as defined in Section 1.13) has become a Participant, he receives Credited Service and Benefit Units for employment before he became a Participant in accordance with the provisions of Article 5.

Section 2.02. Participation. An Employee who works in Covered Employment shall become a Participant in the Plan on the July 1 or January 1 next following a twelve-consecutive-month period during which he worked at least 1,000 Hours of Service, commencing with the first Hour of Service; or if an Employee fails to become a Participant during that period, on July 1 or January 1 next following any twelve-consecutive month period commencing with the first day of each month subsequent to the first Hour of Service and during which he worked at least 1,000 Hours of Service. The 1,000-hour requirement may also be completed with Hours of Service in Continuous Non-Covered Employment.

Section 2.03. Termination of Participation. A Participant who incurs a One-Year Break in Service (defined in Section 5.06) shall cease to be a Participant as of the last day of the Plan Credit Year which constituted the One-Year Break in Service, unless he is a Pensioner or Vested Participant.

Section 2.04. Reinstatement of Participation. An Employee who has lost his status as a Participant in accordance with Section 2.03 shall again become a Participant by meeting the requirements of Section 2.02 within a Plan Credit Year on the basis of Hours of Service after the Plan Credit Year during which participation terminated. An Employee who has had a Permanent Break in Service as provided in Section 5.06 will participate retroactively commencing with his first Hour of Service in Covered Employment after the Permanent Break in Service.

ARTICLE III. PENSION ELIGIBILITY AND AMOUNTS

Section 3.01. General. This Article sets forth the eligibility conditions and amounts payable for the pensions provided by the Plan. The accumulation and retention of accrued benefits and of Credited Service for eligibility are subject to the provisions of Article 5. The pension amounts are subject to reduction on account of the Participant and Spouse Pension (Article 6). Entitlement of an eligible Participant to receive pension benefits is subject to his retirement and application for benefits, as provided in Article 8.

Section 3.02. Regular Pension - Eligibility. A Vested Participant who has retired shall be entitled to receive a Regular Pension upon attainment of Normal Retirement Age.

Section 3.03. Amount of Regular Pension. The monthly amount of the Regular Pension is based upon a Participant's Non-Contributory and Contributory Benefit Units and a percentage of Contributions for all hours worked by the Participant in Covered Employment. Periods during which a Participant fails to earn 250 Covered Hours of Service shall affect the benefit level or any accrual rate increases applied to the Participant's Regular Pension amount. Effective July 1, 1997, if a Participant fails to earn the 250 Covered Hours of Service in any one of three-consecutive Plan Years which are necessary to qualify for any benefit level or accrual rate increase under this Section, the Participant's accrual rate shall be frozen for Covered Employment earned prior to the end of the applicable three-year period, even if the Participant earns 250 Covered Hours of Service in a Plan Year in a subsequent three-consecutive Plan Year period. However, the Participant shall receive the applicable increase (or decrease) on hours worked in Covered Employment after the end of that three-consecutive Plan Year period. The monthly amount of the Regular Pension is calculated as follows:

- a. For Participants with Pension Effective Dates on or after July 1, 1999, who earned 250 Covered Hours of Service in this Plan in any one of the three Plan Years ended June 30, 1997, 1998, or 1999, the monthly amount of the Regular Pension shall be the sum of:
 - (1) 1.0% of Contributions for all hours worked in Covered Employment on or after November 1, 2008, subject to

the maximum hourly contribution rate recognized under Section 3.03.f;

- (2) 1.0% of Contributions less \$2.50 per hour (but not less than \$0 per hour), for all hours worked in Covered Employment for the period July 1, 2007 through October 31, 2008;
 - (3) 1.0% of Contributions, less \$1.75 per hour (but not less than \$0 per hour), for all hours worked in Covered Employment for the period July 1, 2006 through June 30, 2007;
 - (4) 1.0% of Contributions, less \$1.00 per hour (but not less than \$0 per hour), for all hours worked in Covered Employment for the period July 1, 2005 through June 30, 2006;
 - (5) 1.0% of all Contributions for all hours worked in Covered Employment for the period July 1, 2004 through June 30, 2005;
 - (6) 1.75% of all Contributions for all hours worked in Covered Employment for the period July 1, 2003 through June 30, 2004;
 - (7) 2.48% of all Contributions for all hours worked in Covered Employment for the period July 1, 2002 through June 30, 2003;
 - (8) 3.48% of Contributions for all hours worked in Covered Employment by the Participant for the period July 1, 1973 through June 30, 2002;
 - (9) \$28.00 multiplied by the Participant's Contributory Benefit Units (plus fractions thereof) earned from July 1, 1963 through June 30, 1973;
 - (10) \$25.00 multiplied by the Participant's Non-Contributory Benefit Units (plus fractions thereof).
- b. For Participants with Pension Effective Dates on or after July 1, 1998, who earned 250 Covered Hours of Service in this Plan in any one of the three Plan Years ended June 30, 1996, 1997, or 1998, and who do not qualify for benefits under 3.03.a, the monthly amount of the Regular Pension shall be the sum of:

- (1) 1.0% of Contributions for all hours worked in Covered Employment on or after November 1, 2008, subject to the maximum hourly contribution rate recognized under Section 3.03.f;
- (2) 1.0% of Contributions, less \$2.50 per hour (but not less than \$0 per hour), for all hours worked in Covered Employment for the period July 1, 2007 through October 31, 2008;
- (3) 1.0% of Contributions, less \$1.75 per hour (but not less than \$0 per hour), for all hours worked in Covered Employment for the period July 1, 2006 through June 30, 2007;
- (4) 1.0% of Contributions, less \$1.00 per hour (but not less than \$0 per hour), for all hours worked in Covered Employment for the period July 1, 2005 through June 30, 2006;
- (5) 1.0% of all Contributions for all hours worked in Covered Employment for the period July 1, 2004 through June 30, 2005;
- (6) 1.75% of all Contributions for all hours worked in Covered Employment for the period July 1, 2003 through June 30, 2004;
- (7) 2.48% of all Contributions for all hours worked in Covered Employment for the period July 1, 2002 through June 30, 2003;
- (8) 3.48% of all Contributions for all hours worked in Covered Employment for the period July 1, 1999 through June 30, 2002;
- (9) 3.35% of Contributions for all hours worked in Covered Employment by the Participant for the period July 1, 1973 through June 30, 1999;
- (10) \$28.00 multiplied by the Participant's Contributory Benefit Units (plus fractions thereof) earned from July 1, 1963 through June 30, 1973;
- (11) \$25.00 multiplied by the Participant's Non-Contributory Benefit Units (plus fractions thereof).

- c. For Participants with Pension Effective Dates on or after July 1, 1997, who earned 250 Covered Hours of Service in this Plan in any one of the three Plan Years ended June 30, 1995, 1996, or 1997, and who do not qualify for the benefit under 3.03.a or b, the monthly amount of the Regular Pension shall be the sum of:
- (1) 1.0% of Contributions for all hours worked in Covered Employment on or after November 1, 2008, subject to the maximum hourly contribution rate recognized under Section 3.03.f;
 - (2) 1.0% of Contributions, less \$2.50 per hour (but not less than \$0 per hour), for all hours worked in Covered Employment for the period July 1, 2007 through October 31, 2008;
 - (3) 1.0% of Contributions, less \$1.75 per hour (but not less than \$0 per hour), for all hours worked in Covered Employment for the period July 1, 2006 through June 30, 2007;
 - (4) 1.0% of Contributions, less \$1.00 per hour (but not less than \$0 per hour), for all hours worked in Covered Employment for the period July 1, 2005 through June 30, 2006;
 - (5) 1.0% of all Contributions for all hours worked in Covered Employment for the period July 1, 2004 through June 30, 2005;
 - (6) 1.75% of all Contributions for all hours worked in Covered Employment for the period July 1, 2003 through June 30, 2004;
 - (7) 2.48% of all Contributions for all hours worked in Covered Employment by the Participant for the period July 1, 2002 through June 30, 2003;
 - (8) 3.48% of Contributions for all hours worked in Covered Employment by the Participant for the period July 1, 1999 through June 30, 2002;
 - (9) 3.35% of all Contributions for all hours worked in Covered Employment by the Participant for the period July 1, 1998 through June 30, 1999;

- (10) 3.1% of Contributions for all hours worked in Covered Employment by the Participant for the period July 1, 1973 through June 30, 1998;
 - (11) \$28.00 multiplied by the Participant's Contributory Benefit Units (plus fractions thereof) earned from July 1, 1963 through June 30, 1973;
 - (12) \$25.00 multiplied by the Participant's Non-Contributory Benefit Units (plus fractions thereof).
- d. For Participants who do not qualify for benefits under Section 3.03.a, 3.03.b, or 3.03.c the monthly amount of the Regular Pension shall be the sum of:
- (1) 1.0% of Contributions for all hours worked in Covered Employment on or after November 1, 2008, subject to the maximum hourly contribution rate recognized under Section 3.03.f;
 - (2) 1.0% of Contributions, less \$2.50 per hour (but not less than \$0 per hour), for all hours worked in Covered Employment for the period July 1, 2007 through October 31, 2008;
 - (3) 1.0% of Contributions, less \$1.75 per hour (but not less than \$0 per hour), for all hours worked in Covered Employment for the period July 1, 2006 through June 30, 2007;
 - (4) 1.0% of Contributions, less \$1.00 per hour (but not less than \$0 per hour), for all hours worked in Covered Employment for the period July 1, 2005 through June 30, 2006;
 - (5) 1.0% of all Contributions for all hours worked in Covered Employment for the period July 1, 2004 through June 30, 2005;
 - (6) 1.75% of all Contributions for all hours worked in Covered Employment for the period July 1, 2003 through June 30, 2004;
 - (7) 2.48% of Contributions for all hours worked in Covered Employment by the Participant for the period July 1, 2002 through June 30, 2003;

- (8) 3.48% of Contributions for all hours worked in Covered Employment by the Participant for the period July 1, 1999 through June 30, 2002;
- (9) 3.35% of Contributions for all hours worked in Covered Employment by the Participant for the period July 1, 1998 through June 30, 1999;
- (10) 3.1% of Contributions for all hours worked in Covered Employment by the Participant for the period July 1, 1997 through June 30, 1998;
- (11) 2.63% of Contributions for all hours worked in Covered Employment by the Participant for the period July 1, 1996 through June 30, 1997;
- (12) For all hours worked prior to July 1, 1996 for Participants with (1) Pension Effective Dates on or before January 1, 1997, or (2) Pension Effective Dates after January 1, 1997 and who earned 250 Covered Hours of Service in this Plan in any one of the three Plan Years ended June 30, 1994, 1995, or 1996, the monthly amount is: 2.63% of Contributions for all hours worked in Covered Employment for the period July 1, 1973 through June 30, 1996; \$28.00 multiplied by the Participant's Contributory Benefit Units (plus fractions thereof) earned from July 1, 1963 through June 30, 1973; \$25.00 multiplied by the Participant's Non-Contributory Benefit Units (plus fractions thereof).
- (13) For all hours worked prior to July 1, 1996 for Participants with Pension Effective Dates after January 1, 1997 and who did not earn 250 Hours of Service in this Plan in any one of the three Plan Years ended June 30, 1994, 1995, or 1996, the monthly amount is:
 - (a) For Participants who earned 250 Hours of Service in this Plan in the Plan Year ended June 30, 1991 or a subsequent Plan Year, the monthly amount is: 2.48% of Contributions for all hours worked in Covered Employment by the Participant for the period July 1, 1973

through June 30, 1996; \$26.00 multiplied by the Participant's Contributory Benefit Units (plus fractions thereof) earned from July 1, 1963 through June 30, 1973; \$22.00 multiplied by the Participant's Non-Contributory Benefit Units (plus fractions thereof).

(b) For Participants who earned 250 Hours of Service in this Plan in the Plan Year ended June 30, 1990 or a subsequent Plan Year, the monthly amount is: 2.42% of Contributions for all hours worked in Covered Employment by the Participant for the period July 1, 1973 through June 30, 1996; \$25.50 multiplied by the Participant's Contributory Benefit Units (plus fractions thereof) earned from July 1, 1963 through June 30, 1973; \$21.00 multiplied by the Participant's Non-Contributory Benefit Units (plus fractions thereof).

(c) For Participants who did not earn 250 Hours of Service in this Plan in the Plan Year ended June 30, 1990, the monthly amount is: 2.41% of Contributions for all hours worked in Covered Employment by the Participant for the period July 1, 1991 through June 30, 1996; 2.35% of Contributions for all hours worked in Covered Employment by the Participant for the period July 1, 1973 through June 30, 1991; \$25.00 multiplied by the Participant's Contributory Benefit Units (plus fractions thereof) earned from July 1, 1963 through June 30, 1973; \$20.50 multiplied by the Participant's Non-Contributory Benefit Units (plus fractions thereof).

e. Effective for retirements on and after December 1, 1992, a Participant shall be entitled to accrual of benefits for Credited Future Service, Contributory Benefit Units and Non-Contributory Benefit Units restored pursuant to Section 5.10.

Accrual of benefits shall be at the rate in effect on the effective date on which the service was previously forfeited.

- f. For all hours worked in Covered employment in this Plan for the period from November 1, 2008 through June 30, 2017, the maximum hourly Contribution rate recognized in the accurate rate formula is \$2.45.

For all hours worked in a Cooperating Fund for the period from November 1, 2008 through June 30, 2016 which are transferred to this Plan, the maximum hourly contribution rate recognized in the accrual rate formula shall equal the Employee's actual hourly contribution rate, less the difference between the hourly Contribution rate for Area 1 ("Area 1 rate") under the Master Labor Agreement between the Northwest Ironworkers Employers Association, Inc. and the Iron Workers District Council of the Pacific Northwest and its Affiliated Local Unions #14, #29, and #86 and \$2.45 (but shall not be reduced to an amount less than \$0 per hour). For all hours worked in a Cooperating Fund for the period July 1, 2016 through June 30, 2017 which are transferred to this Plan, the maximum hourly contribution rate recognized in the accrual rate formula is the lesser of the Employee's actual hourly contribution rate and \$2.45; provided that if the actual hourly contribution rate exceeds the Area 1 rate, then the hourly contribution rate recognized in the accrual rate formula shall be \$2.45 plus the difference between the Employee's actual hourly contribution rate and the Area 1 rate.

- g. Effective for all hours worked in Covered employment in this Plan on and after July 1, 2017, the maximum hourly Contribution rate recognized in the accrual rate formula is \$2.95.

For all hours worked in a Cooperating Fund on and after July 1, 2017 which are transferred to this Plan, the maximum hourly contribution rate recognized in the accrual rate formula is the lesser of the Employee's actual hourly contribution rate and \$2.95; provided that if the Employee's actual hourly contribution rate exceeds Area 1 rate, then the hourly contribution rate recognized in the accrual rate formula shall be \$2.95 plus the difference between the Employee's actual hourly contribution rate and the Area 1 rate.

- h. Effective for all hours worked in covered Employment in this Plan on and after July 1, 2019, the maximum hourly Contribution rate recognized in the accrual rate formula is \$3.50.

For all hours worked in a Cooperating Fund on and after July 1, 2019 which are transferred to this Plan, the maximum hourly contribution rate recognized in the accrual rate formula is the lesser of the Employee's actual hourly contribution rate and \$3.50; provided that if the actual hourly contribution rate exceed the Area 1 rate, then the hourly contribution rate recognized in the accrual rate formula shall be \$3.50 plus the difference between the Employee's actual hourly contribution rate and the Area 1 rate.

- i. For Participants who earned Covered Hours of Service in the Plan Year ended June 30, 2021, the monthly amount of the Regular Pension shall be increased by .5% of Contributions for all hours worked in Covered Employment between July 1, 2020 and June 30, 2021, subject to the maximum hourly contribution rate recognized under Subsection 3.03(h).

Section 3.04. Early Retirement Pension - Eligibility. A Vested Participant who has retired shall be entitled to an Early Retirement Pension, if he meets the following requirements:

- a. He has become age 55, but not yet become age 65. Notwithstanding the foregoing, a Participant who qualifies for a Service Pension with the benefits accrued before July 1, 2010, but not for the benefits accrued on or after July 1, 2010, shall be paid the benefits accrued on or after July 1, 2010 as an Early Retirement, regardless of whether he has attained age 55. A Participant must be receiving a Service Pension on the benefits accrued before July 1, 2010 in order to commence an Early Retirement Pension before age 55. The amount of the Early Retirement paid on the benefits accrued on or after July 1, 2010 will be determined in accordance with Section 3.05.
- b. He has (without a Permanent Break in Service) at least:
 - (1) Ten (10) Years of Credited Service of which at least one is Credited Future Service, excluding, however, any Credited Future Service earned as a result of Continuous Non-Covered Employment; or

- (2) Five (5) Years of Credited Service of which at least one is Credited Future Service, excluding, however, any Credited Future Service earned as a result of Continuous Non-Covered Employment, and provided that after June 30, 1998 he earns one or more Hours of Service in Covered Employment while a Participant in this Plan.

The Effective Date of an Early Retirement Pension shall not be prior to the first of the month following the month in which the Participant submits a written application for a pension in accordance with Section 8.01.

Section 3.05. Amount of the Early Retirement Pension. The Early Retirement Pension shall be a monthly amount determined as follows:

- a. The first step is to determine the amount of the Regular Pension to which the Participant would be entitled if he had attained age 65 on the Effective Date of his Pension.
- b. The second step, to take account of the fact that the Participant is younger than 65, is to reduce the first amount by:
 - (1) $\frac{1}{4}$ of 1% for each month that the Participant is younger than 65, but not younger than 60, and
 - (2) $\frac{1}{2}$ of 1% for each month that the Participant is younger than 60 on the Effective Date of his Early Retirement Pension.

Section 3.06. Disability Pension - Eligibility. A Permanently and Totally Disabled Participant shall be entitled to receive a Disability Pension, if he meets the following requirements:

- a. He has not become age 65; and
- b. He has (without a Permanent Break in Service) at least:
 - (1) 10 Years of Credited Service, excluding, however, any Credited Service earned as a result of Continuous Non-Covered Employment; or
 - (2) Five (5) Years of Credited Service, excluding, however, any Credited Future Service earned as a result of Continuous Non-Covered Employment, and provided that after June 30, 1998, he earns one or more

Hours of Service in Covered Employment while a Participant in this Plan.

- c. He has, as a result of actual work in Covered Employment, earned at least one-half year of Credited Future Service in the three consecutive Plan Credit Years prior to the Plan Credit Year in which he became Permanently and Totally Disabled. Work of the type covered by the Plan with an employer contributing to a civil service or other governmental pension plan on the Participant's behalf may be used to satisfy the requirements of this Section 3.06.c. The requirements of this Section 3.06.c. shall be waived when a Participant, who previously received a Disability Pension which was terminated when the Participant was no longer Permanently and Totally Disabled, subsequently becomes Permanently and Totally Disabled within 18 months of the termination of benefits. If the Participant does not subsequently become Permanently and Totally Disabled under Subsection 3.08.b within 18 months of the prior termination of a Disability Pension, then the requirements of this Section must be satisfied as of the date Permanent and Total Disability is reestablished under Subsection 3.08.b.
- d. He is not eligible for a Service Pension.

Section 3.07. Amount of the Disability Pension. The amounts of a Disability Pension effective on or after July 1, 1979, shall be a monthly amount determined in accordance with Section 3.03.

Section 3.08. Permanent and Total Disability Defined. "Permanent and Total Disability" means:

- a. During the first 18 months after the Participant first became disabled that he is unable, solely because of disease or accidental bodily injury, to work at his own occupation, the disability has lasted for six (6) months, and the disability is expected to be permanent and continuous for the remainder of the lifetime of the Participant; and
- b. Thereafter, during the continuance of his disability, the Participant is determined either to have been disabled under Title II of the Social Security Act, or to have been denied Social Security disability benefits solely because of the failure to apply for such benefits within five years of the

commencement of the disability, but he is receiving monthly workers' compensation pension benefits based upon a finding that he is totally and permanently disabled from ever becoming gainfully employed.

Following satisfaction of the six month period required to establish Permanent and Total Disability, then the Permanent and Total Disability will be considered established retroactively to the commencement date of the six month period. The six month period required to establish Permanent and Total Disability may be waived by the Trustees in the case of terminal illness that is reasonably expected to result in death within 6 months.

Section 3.09. Disability Pension Payments.

- a. Effective for retirements on and after August 1, 1990, a Participant who is Permanently and Totally Disabled, as defined in Section 3.08, and qualifies under Section 3.06, shall be entitled to a monthly pension, determined in accordance with Section 3.03, commencing with the first day of the month following the month in which the Participant became Permanently and Totally Disabled, provided the Participant submits a completed written application for a pension. At age 65, a Disabled Pensioner shall have his benefits continued, regardless of whether he remains Permanently and Totally Disabled, provided, however, that he remains retired as defined in Section 8.09.
- b. Inasmuch as six months of disability must exist before Permanent and Total Disability is established, except as provided in the case of terminal illness, a Participant who is eligible for Disability Retirement under Section 3.06 and is Permanently and Totally Disabled as defined in Section 3.08, shall be paid the monthly Disability Pension retroactively (not to exceed 18 months) from the receipt of the application back to the first day of the month following the date on which the Participant became Permanently and Totally Disabled, provided an application for a Disability Pension is submitted during the first 18 months of Permanent and Total Disability. If an application is submitted after the initial 18 months of Permanent and Total Disability, the Participant must be Permanently and Totally Disabled under Subsection 3.08.b, and satisfy the requirement under Section 3.06 as of the date

of becoming Totally and Permanently Disabled under Subsection 3.08.b, and the monthly Disability Pension will be paid retroactively (not to exceed 18 months) for the period between the Social Security entitlement date of workers' compensation entitlement date, and the date the Plan received the application.

Effective July 1, 2008, if a Participant who previously received a Disability Pension which was terminated, again qualifies for a Disability Pension because he is subsequently awarded Social Security disability benefits or a monthly workers' compensation pension, the Disability Pension shall be paid retroactively (not to exceed three months) from the date the Plan receives a copy of the award to the first day of the month following the date on which Total and Permanent Disability is reestablished.

Notwithstanding the foregoing, payment of retroactive benefits shall be subject to the affirmative election of a Retroactive Annuity Starting Date. If a Participant who previously received a Disability Pension again qualifies for a Disability Pension, he shall be required to elect a new form of payment pursuant to Section 8.01 if there is lapse in benefits of one or more months.

Section 3.10. Disability of an Early Retirement Pensioner. If an Early Retirement Pensioner is later determined to be Permanently and Totally Disabled based upon an award of Social Security disability benefits, he shall be entitled, should he so elect, to a Disability Pension under the following circumstances:

- a. At the time of application for an Early Retirement Pension, the Participant advised the Board of Trustees of his disability and his intent to retire on a Disability Pension upon determination by the Social Security Administration that he is disabled under the Social Security Act. Notification of intent may only be satisfied by submitting a copy of the application for Social Security disability benefits at the time the application for an Early Retirement Pension is submitted. The Administration Office shall provide the Participant with a description of the payment options and reduction factors applicable to both the Early Retirement and Disability Pensions.

- b. The Participant satisfies the age and service requirements for a Disability Pension as set forth under Section 3.06.
- c. If the Social Security disability benefit entitlement date is effective on or before the Annuity Starting Date of the Participant's Early Retirement Pension, the Disability Pension will be effective retroactively (not to exceed three months) from the date the Plan receives a copy of the Social Security award to the Annuity Starting Date of the Early Retirement Pension.
- d. If the Social Security disability benefit entitlement date is effective after the Annuity Starting Date of the Participant's Early Retirement Pension, the Disability Pension shall become payable on the Social Security disability benefit entitlement date, provided that the effective date of the Disability Pension shall not be retroactive more than three months from the date that the Plan receives a copy of the Social Security award.

The payment option elected under the Early Retirement Pension shall also apply to the Disability Pension received pursuant to this Section 3.10.

Section 3.11. Effect of Recovery by a Disability Pensioner. If a Disability Pensioner recovers from his disability prior to attainment of age 65, such fact shall be reported in writing to the Board within 21 days of the date he recovered from his disability. If such written notice is not provided, he will, upon any subsequent retirement prior to Normal Retirement Age, not be eligible for benefits for a period of 12 months following the date of his retirement, in addition to the months which may have elapsed since he recovered from his disability, and during which he received a Disability Pension under this Retirement Plan subject to the provisions of Sections 8.10 and 8.11.

If the Board finds there are extenuating circumstances which prevented a timely filing, the Disability Pensioner may be granted an additional 60 days in which to provide the written notice required in this Section.

Section 3.12. Re-employment of a Disability Pensioner. A Disability Pensioner who has recovered from his disability may again return to Covered Employment and resume the accrual of benefits and Credited Service.

Section 3.13. Service Pension - Eligibility.

a. A Vested Participant who has Retired shall be entitled to a Service Pension if he satisfies one of the following:

- (1) He has earned at least 35 years of (1) Northwest Ironworkers Retirement Trust Service Credits or (2) Combined Service Credits earned under Related Plans.
- (2) He has been employed without a Permanent Break in Service (as defined solely under the terms of this Plan) for at least 35,000 hours in work of the type for which Contributions are required to be made to the Pension Fund or to a Related Plan, over a period of at least 35 years, commencing with the Plan Year in which the Participant first earned any Credited Service in this Plan or a Related Plan. For purposes of this requirement, each full year of Credited Past Service shall be credited with 1,200 hours and each quarter year of Credited Past Service shall be credited with 300 hours. Grace periods shall also be credited with 300 hours for each quarter-year allowed to a Participant under the terms of the Plan, in accordance with Section(s) 5.02., 5.06., and/or 5.09., whichever is applicable.
- (3) He has attained age 57 as of his Retirement Effective Date; and he has been employed without a Permanent Break in Service (as defined solely under the terms of this Plan) for at least 35,000 hours in work of the type for which contributions are required to be made to the Pension Fund or to a Related Plan, of which at least 20,000 Contributory Hours were earned in the Northwest Ironworkers Retirement Plan, and provided that a minimum of 1,250 Contributory Hours were earned during a period of five consecutive Plan Years immediately prior to the Retirement Effective Date (and also including Contributory Hours earned in the Plan Year in which the Participant retires); provided, however, that no more than 1,200 Contributory Hours will be credited toward eligibility in any one Plan Year.

b. For purposes of this subsection, hours worked in the Building and Construction Industry under the jurisdiction of a Related

Plan do not necessarily have to be credited by that Plan to count towards satisfying the 35,000 hour test, as long as the Participant can show evidence of such employment in a form suitable to the Trustees, which shall include, but not be limited to, wage stubs, tax records, et cetera.

- c. Notwithstanding the forgoing provisions in this Section, Credited Service earned from a Related Plan is not counted in determining eligibility for a Service Pension for benefits accrued on or after July 1, 2010.
- d. The Effective Date of a Service Pension shall not be prior to the first of the month following the month in which the Participant submits a written application for a pension in accordance with Section 8.01.

Section 3.14. Amount of the Service Pension. Subject to Subsection 3.13.c, the monthly amount of the Service Pension is determined in the same way as the monthly amount of the Regular Pension.

Section 3.15. Limited Term Disability Benefit for Non-Vested Employees. An Employee shall be entitled to disability benefits, payable for up to 60 months, if he meets the following requirements:

- a. He has (without a Permanent Break in Service) at least five years of Credited Future Service in this Plan (excluding any Credited Future Service earned as a result of work in Continuous Non-Covered Employment);
- b. He has, as a result of actual work in Covered Employment, earned at least one-half year of Credited Future Service in the three consecutive Plan Credit Years prior to the Plan Credit Year in which he became disabled;
- c. He is determined to have been disabled under the Social Security Act; and
- d. He is not eligible for benefits under any other provisions of this Plan.

Section 3.16. Amount of Limited Term Disability Benefit. The Limited Term Disability benefit shall be a monthly amount which is 50% of the amount determined in the same manner as a Regular Pension, and payable for 60 monthly payments. If the Employee dies prior to receipt of the 60 monthly payments, monthly benefits shall continue to his designated Beneficiary, until a total of 60 payments

have been made. Beneficiaries shall be designated with the consent of the spouse in accordance with Article 7. Notwithstanding any other provision in this Plan, the Employee shall not be entitled to elect a different form of payment for the Limited Term Disability benefit.

Section 3.17. Effect of Recovery from a Limited Term Disability. If an Employee receiving Limited Term Disability benefits recovers from his disability before all benefits have been paid, such fact shall be reported in writing to the Board within 21 days of the date of recovery. Limited Term Disability benefits shall terminate with the month following the month in which the Employee recovered.

Section 3.18. Re-employment of an Employee Receiving Limited Term Disability Benefits. An Employee who was receiving Limited Term Disability benefits and recovers from his disability may again return to Covered Employment and resume the accrual of benefits and Credited Service. Except as provided in Section 5.05, an Employee shall not be credited with Credited Future Service to avoid a Break in Service during periods of absence due to the disability.

Section 3.19. Non-duplication of Pensions. A person shall not be entitled to the payment of more than one type of pension under this Plan at any one time. A person cannot change the type of pension or form of payment, except as provided in the Plan, after the later of negotiation of the first benefit check or expiration of the election period.

Section 3.20. Pension Increases. Pensioners who have a Pension Effective Date on or before the date(s) indicated below, shall have their pension amounts increased as of each applicable date by the percentage indicated:

<u>Pension Effective Date</u>	<u>Effective Date of Increase</u>	<u>Percentage Increase</u>
On or before June 1, 1998	July 1, 1998	9.0%
On or before June 1, 1999	July 1, 1999	3.0%

ARTICLE IV. RECIPROCAL PENSIONS

Section 4.01. Purpose. Reciprocal pensions are provided under this Plan for Employees who otherwise lack sufficient service credit to be eligible for any pension because their years of employment were divided between pension plans or, if eligible, their pensions would be reduced because of such division of employment.

Section 4.02. Pro-Rata Pensions.

- a. **Eligibility.** An Employee shall be eligible for a Pro-Rata Pension under this Plan if he satisfies all of the following requirements:
 - (1) He would be eligible for any type of pension under this Plan (other than a Pro-Rata Pension) if his Combined Service Credit were treated as Credited Service under this Plan.
 - (2) In addition to any other requirements necessary to be eligible under (1), he has, under this Plan, at least two (2) years of Credited Service based on employment since January 1, 1955 through December 31, 1982, or at least one (1) minimum unit based on employment on or after January 1, 1983.
 - (3) He is found to be or has been: (a) eligible for a Pro-Rata Pension from a Related Plan; or (b) eligible for a pension from a Related Plan based solely upon Service Credits from the Related Plan.
- b. **Breaks in Service.** In applying the rules of this Plan, any period in which an Employee has earned Related Service Credit shall be used to prevent a possible loss of Credited Service and a Break in Service under Section 5.06.
- c. **Election of Pensions.** If an Employee is eligible for more than one type of pension under this Plan, he shall be entitled to elect the type of pension he is to receive.
- d. **Pro-Rata Pension Amount.** The amount of the Pro-Rata Pension shall be a monthly amount determined in the same way as the Regular, Early, or Disability Pension is determined, based only on the Northwest Ironworkers Credited Service

which is included in the most recently acquired 35 Combined Service Credits.

- e. Payment of Pro-Rata Pensions. The payment of a Pro-Rata Pension shall be subject to all of the conditions contained in this Plan applicable to other types of pensions including, but not limited to, retirement, as herein defined, and timely application.
- f. Limitation on Pro-Rata Credits. Credits earned under a Related Plan shall be limited to determining an Employee's eligibility for monthly pension benefits (including a Disability Pension) and to determine eligibility for pre-retirement death benefits payable to the spouse or other Beneficiary of an Employee who dies after achieving vested status.

Section 4.03. Transfer of Contributions – Money-Follows-the-Man.

- a. Cooperating Fund. For purposes of this Section, a Cooperating Fund is a pension fund which has adopted both the Pro-Rata and Transfer of Contributions Exhibits of the Iron Workers International Reciprocal Pension Agreement. This Section is operative only if the Cooperating Fund has adopted both such Exhibits.
- b. Home Fund. Each Employee who has employer contributions made on his behalf to one or more Cooperating Funds shall have a specific Home Fund. The following rules shall be used in determining an Employee's Home Fund.
 - (1) If the Employee is a member of a local union, his Home Fund shall be the Cooperating Fund in which the local union participates by virtue of a collective bargaining agreement requiring contributions thereto.
 - (2) If the Employee is not a member of a local union, his Home Fund shall be the Cooperating Fund to which the bulk of contributions has been made on his behalf in the last thirty-six (36) months.
 - (3) A Cooperating Fund other than one determined under subsections (1) or (2) shall be an Employee's Home Fund if the Employee can establish such Home Fund status to the satisfaction of the Trustees of the two Cooperating Funds.

- c. Employee Authorization. If contributions are or will be made on an Employee's behalf to a Cooperating Fund, the Employee may request that the Cooperating Fund transfer the contributions to the Home Fund. The request must be made in writing on a form approved by the Cooperating Fund and Home Fund, and must be signed and dated by the Employee. The request shall release the Boards of Trustees of the Cooperating Fund and the Home Fund from any liability or claim by an Employee, or any other claiming through him, that the transfer of contributions may not work to his best interest. Said completed request form shall be filed by the Employee with the Cooperating Fund within sixty (60) days following the beginning of his employment within the Cooperating Fund's jurisdiction, provided however that the Board of Trustees of the Cooperating Fund may, at its discretion, grant an extension of that sixty (60) day period for special circumstances.

If the Employee does not file a timely request form with the Cooperating Fund, he shall be treated as electing not to authorize a transfer of contributions, and the Pro-Rata Pension provisions of the Cooperating Fund's plan shall apply to the Employee. By filing a request for transfer of contributions, the Employee agrees that his eligibility for benefits and all other Participant rights are governed by the terms of the Home Fund's plan and not by the terms of the Cooperating Fund's plan.

- d. Transfer of Contributions. Upon receipt of a timely and properly completed request for a transfer of contributions to the Employee's Home Fund, the Cooperating Fund shall collect and transfer to the Employee's Home Fund the contributions required to be made to the Cooperating Fund on the Employee's behalf. The contributions shall be forwarded to the Employee's Home Fund within sixty (60) calendar days following the calendar month in which the contributions were received. Any undue delay in transferring contributions shall be considered a violation of the Iron Workers International Reciprocal Pension Agreement and subject to its provisions for arbitration. The contributions transferred shall be accompanied by such records or reports which are necessary or appropriate. The Cooperating Fund shall transfer the actual

dollar amount of contributions received regardless of any difference in the contribution rates between the Funds.

- e. Breaks in Service. In applying the rules of this Plan with respect to the cancellation of Credited Service, any hours worked in the jurisdiction of the Cooperating Fund shall be counted as if worked in the jurisdiction of the Home Fund in determining whether there has been a Break in Service under Section 5.06.
- f. Payment of Pension. Payment of a pension shall be subject to the provisions of the Home Fund's plan.
- g. Collection of Contributions. The Home Fund shall have no responsibility to take any action to enforce the terms of any collective bargaining agreement, or of any other agreement, requiring contributions to any Cooperating Fund other than the Home Fund. Each Cooperating Fund shall be solely responsible for enforcing the terms of the collective bargaining agreements and of other agreements requiring contributions to that fund.
- h. Change in Home Fund. An Employee may request a permanent change in Home Fund by submitting the request to the former Home Fund and the fund which he claims to be his new Home Fund. The request must be in writing, signed by the Employee, on a form approved by the respective funds. The request must state the facts which the Employee claims support his request to change his Home Fund. No change shall occur unless both funds agree to the change. If the Employee's request is granted by both funds, the change shall be effective on the first day of the month following the agreement by both funds. The Pro-Rata Pension provisions shall govern the Employee's rights under the old Home Fund, and no assets shall be transferred from the old Home Fund to the new Home Fund.
- i. No Acceptance of Contributions after Participant's Annuity Starting Date. Notwithstanding any other provisions in this Section, this Plan shall not accept contributions from any Cooperating Fund for hours worked by a Participant following his Annuity Starting Date with this Plan.

ARTICLE V. ACCUMULATION OF YEARS OF CREDITED SERVICE AND BENEFIT UNITS

Section 5.01. General. The purpose of this Article is to define the basis on which Participants accumulate Years of Credited Service and Benefit Units. This Article also defines the basis on which accumulated Years of Credited Service and accrued benefits may be cancelled.

Section 5.02. Past Service: Years of Credited Service for Periods Prior to July 1, 1963.

- a. A Participant shall be entitled to Credited Past Service for each Plan Credit Year, or portion thereof, he was continuously employed prior to July 1, 1963, in one or more classifications included in the Collective Bargaining Agreement, in the geographical area covered by the Plan, or was employed by a Local Union or the District Council in a position included under the Plan pursuant to regulations adopted by the Board of Trustees, except that employment for which a pension is payable by a public agency shall not count toward Credited Past Service. A Participant shall be entitled to a year of Credited Past Service for each Plan Credit Year he was so employed for 1,200 hours or more. If a Participant was so employed for at least 600 hours but less than 1,200 hours he shall receive one-quarter of Credited Past Service for each 300 hours of such employment. No Credited Past Service is granted for less than 600 hours of such employment in any Plan Credit Year.

Exception. If a Participant's employment during the period prior to July 1, 1963, was interrupted by three consecutive Plan Credit Years in which the employee failed to earn at least one-half year of Past Service Credit, it shall be considered a break in Credited Past Service and the period preceding such a break shall not be credited, unless credit has been restored under Section 5.10 for purposes of benefit accrual, or unless his failure to earn the necessary credit was due to the following:

- (1) A maximum grace period of two years is allowed for each separate and distinct disability.

- (2) A grace period is allowed for the entire period of employment with the International, the District Council or a Local Union.
- (3) A grace period is allowed for the entire period of employment for an Employer in work of the type described in this paragraph a., but which was performed outside the geographical area covered by the Plan.

The grace period will not add to the Past Service Credit of the Participant. Rather it is a period which is to be disregarded in determining whether there was a period of three consecutive Plan Credit Years during which the Participant failed to earn at least one-half year of Past Service Credit.

- b. Proof of entitlement to Credited Past Service shall be made on a form approved by the Board which shall specify the periods during which the Participant was employed in work entitling him to such Credited Service and shall be confirmed by evidence satisfactory to the Board substantiating the employment claimed by the Participant. The Board may accept as evidence of such employment any or all of the following, if there is no evidence to the contrary:
 - (1) A statement from any Contributing Employer certifying that the Participant performed work for such Employer entitling him to Credited Past Service.
 - (2) A statement from the secretary or other authorized officer of a Local Union or District Council certifying that the Participant was a member in good standing in such Local Union, or was employed by such Local Union or District Council in a position included under the Plan pursuant to regulations adopted by the Board.
 - (3) A W-2 form or check stub furnished for work performed during the period for any employer known or reputed to have been operating in the Building and Construction Industry in the geographical area covered by the Plan.
 - (4) A statement from the Social Security Administration to the effect that according to its records the Participant was employed during the period by a named employer, which employer was known or

reputed to be operating in the Building and Construction Industry in the geographical area covered by the Plan.

- (5) A statement from an individual having knowledge of the Participant's employment in work of the type for which Credited Past Service is granted in the geographical area covered by the Plan.
- (6) A statement from the administrator of a welfare fund certifying to the number of hours of actual employment recorded for the Participant during the period covered by the statement.

Section 5.03. Future Service: Years of Credited Service After July 1, 1963.

- a. A Participant who is not Separated from Covered Employment on June 30, 1986, shall receive Credited Future Service for Hours of Service in Covered Employment between July 1, 1963 and July 1, 1983 in accordance with the following schedule:

Hours of Service in Plan Credit Year	Credited Future Service
Less than 250 hours	None
250 to 499 hours	1/4
500 to 749 hours	1/2
750 to 999 hours	3/4
1,000 hours or more	One Year

- b. A Participant who is Separated from Covered Employment on June 30, 1986, shall receive Credited Future Service for Hours of Service in Covered Employment between July 1, 1963 and July 1, 1976 in accordance with the following schedule:

Hours of Service in Plan Credit Year	Credited Future Service
Less than 600 hours	None
600 to 899 hours	1/2
900 to 999 hours	3/4
1,000 hours or more	One Year

- c. A Participant who is Separated from Covered Employment on June 30, 1986, shall receive Credited Future Service between July 1, 1976 and July 1, 1983 in accordance with the following schedule:

Hours of Service in Plan Credit Year	Credited Future Service
Less than 500 hours	None
500 to 749 hours	1/2
750 to 999 hours	3/4
1,000 hours or more	One Year

- d. A Participant shall receive Credited Future Service for Hours of Service in Covered Employment on and after July 1, 1983 in accordance with the following schedule:

Hours of Service in Plan Credit Year	Credited Future Service
Less than 250 hours	None
250 to 499 hours	1/4
500 to 749 hours	1/2
750 to 999 hours	3/4
1,000 hours of more	One Year

- e. If a Participant works for a Contributing Employer in Continuous Non-Covered Employment, his Hours of Service in the Continuous Non-Covered Employment after June 30, 1976 are counted toward a Year of Credited Service. If the Participant does not work sufficient Hours of Service for Contributing Employer(s) to earn a full Year of Credited Service in a Plan Credit Year, he shall not be entitled to any Credited Service for his Hours of Service in Continuous Non-Covered Employment.

- f. Exception: A Participant shall not be entitled to Credited Service for the following periods:

- (1) Years preceding a Permanent Break in Service as defined in Subsection 5.06.a. for periods prior to July 1, 1976, except as provided in Section 5.10 for accrual of benefits.
- (2) Years preceding a Permanent Break in Service as defined in Subsection 5.06.c. for periods beginning on

or after July 1, 1976, except as may be required by Regulation 2530 of the Department of Labor.

Section 5.04. Benefit Units.

a. Non-Contributory Benefit Units Earned Before July 1, 1963.
A Participant shall receive one Non-Contributory Benefit Unit (or portion thereof) for every Year of Credited Service (or portion thereof) to which he is entitled under Sections 5.02 and 5.10.

b. Contributory Benefit Units Earned Between July 1, 1963 and July 1, 1976.

(1) A Participant who is not Separated from Covered Employment on June 30, 1986, shall receive Contributory Benefit Units (or a portion thereof) for Contributory Hours worked between July 1, 1963 and July 1, 1976 according to the following schedule:

Contributory Hours Worked in Plan Credit Year	Contributory Benefit Units
Less than 250 hours	None
250 to 499 hours	1/4
500 to 749 hours	1/2
750 to 999 hours	3/4
1,000 hours of more	One

(2) A Participant who is Separated from Covered Employment on June 30, 1986, shall receive Contributory Benefit Units (or a Portion thereof) for Contributory Hours worked between July, 1963 and July 1, 1976 according to the following schedule:

Contributory Hours Worked in Plan Credit Year	Contributory Benefit Units
Less than 600 hours	None
600 to 899 hours	1/2
900 to 1,199 hours	3/4
1,200 hours or more	One

- c. Exception: A Participant shall not be entitled to Benefit Units or any benefit accruals for the following periods:
- (1) For the period preceding a Permanent Break in Service as defined in Section 5.06.a. for periods prior to July 1, 1976 except as provided in Section 5.10 for accrual of benefits.
 - (2) For periods preceding a Permanent Break in Service as defined in Section 5.06.c. for periods beginning on or after July 1, 1976.
 - (3) Hours worked by an Employee as a first or second period apprentice under a Collective Bargaining Agreement, but for which a Contribution is not required.

Section 5.05. Periods of Absence. A Participant will be credited with Credited Future Service and Benefit Units for periods of absence from Covered Employment as follows:

- a. Periods of absence from Covered Employment will be credited at the rate of 24 hours per week toward Credited Future Service and Benefit Units if they were due to an occupational disability, but only during a period when Workers' Compensation temporary disability benefits are paid or during a valid waiting period for such benefits. However, after July 1, 1973 there will be no benefit accrual for periods of absence from Covered Employment due to occupational disability.
- b. Hours may not be used under this Section 5.05 in determining whether a Participant has one or more Hours of Service in Covered Employment after June 30, 1998 under the five-year vesting provisions in Sections 1.19, 3.04.b., 3.06.b., 5.07.a., and 7.03.a.

Section 5.06. Breaks in Service. A Break in Service under this Plan is the failure by a non-vested Participant to complete a minimum number of hours in the time period specified below. If a person has a Break in Service before he has become a Vested Participant, it has the effect of canceling his participation, his previous Years of Credited Service and his accrued benefits. However, a Break in Service may be temporary, subject to repair by a sufficient amount of subsequent Credited Service. A longer Break in Service may be permanent. The

Break-in-Service rule does not apply to a Pensioner or a Vested Participant.

- a. Permanent Breaks in Service between July 1, 1963 and July 1, 1976. Between July 1, 1963 and July 1, 1976, a person shall have incurred a Permanent Break in Service and his Credited Service and accrued benefits were cancelled if he failed to earn any Credited Future Service as a result of Contributory Hours of Work in any period of three-consecutive Plan Credit Years.
- b. Grace Periods between July 1, 1963 and July 1, 1976. If he was absent from Covered Employment, a Participant may be allowed grace periods under the following circumstances, if he failed to earn any Credited Future Service as a result of Contributory Hours of work in any period of three consecutive Plan Credit Years:
 - (1) Disability. A Participant shall be allowed a grace period of up to two years for each separate and distinct disability that prevented him from earning Credited Future Service.
 - (2) Employment with the International, the District Council or a Local Union. A Participant shall be allowed a grace period for the duration of his employment with the International, the District Council or a Local Union.
 - (3) Employment with a Contributing Employer Outside of the Area Covered by the Plan. A Participant shall be allowed a grace period for the duration of his employment with a Contributing Employer on work of the type for which contributions are made to the Fund, which is performed outside of the geographical area covered by the Plan.
 - (4) Employment in a Supervisory Capacity with a Contributing Employer. A Participant shall be allowed a grace period for the duration of his employment in a supervisory capacity with a Contributing Employer.

In order to secure a grace period, a Participant must give written notice to the Trustees and must present such written evidence as the Trustees may in their sole discretion determine. Grace periods under this subsection are not intended to add to the

Credited Service of the Participant. Rather, they are periods which are to be disregarded in determining whether there was a period of three-consecutive Plan Credit Years during which the Participant failed to earn Credited Future Service, in accordance with Section 5.03.

c. One-Year Break in Service after June 30, 1976.

- (1) A person who is not Separated from Covered Employment on June 30, 1986, shall have a One-Year Break in Service if he fails to complete 250 Hours of Service in any Plan Credit Year.
- (2) A person who is Separated from Covered Employment on June 30, 1986, shall have a One-Year Break in Service if:
 - (a) between July 1, 1976 and July 1, 1983, he fails to complete 500 Hours of Service in any Plan Credit Year;
 - (b) after June 30, 1983, he fails to complete 250 Hours of Service in any Plan Credit Year.
- (3) Hours of Service in Continuous Non-Covered Employment after June 30, 1976, shall be counted in determining whether a Break in Service has been incurred.
- (4) A One-Year Break in Service is repairable, in the sense that its effects are eliminated if, before incurring a Permanent Break in Service, the Employee subsequently earns Credited Service, in accordance with Section 5.03. More specifically, previously earned Years of Credited Service and accrued benefits are restored. Nothing in this paragraph (4) shall change the effect of a Permanent Break in Service.

d. Permanent Break in Service after June 30, 1976 and before July 1, 1987. A person shall have a Permanent Break in Service if he had consecutive One-Year Breaks in Service, including at least one after June 30, 1976, that equal or exceed the number of Years of Credited Service which he had previously accumulated.

- e. Permanent Break in Service after June 30, 1987. A person shall have a Permanent Break in Service if he has consecutive One-Year Breaks in Service, including at least one after June 30, 1987, that equal the greater of five or the aggregate number of Years of Credited Service which were previously accumulated.
- f. Permanent Break in Service for Associate Employees after June 30, 1989. An Associate Employee, as defined in Section 1.13.b., shall have a Permanent Break in Service if he has five consecutive One-Year Breaks in Service, including at least one after June 30, 1989.
- g. Effect of a Permanent Break in Service. If a person who has not achieved status as a Vested Participant has a Permanent Break in Service, his previous Years of Credited Service and accrued benefits are cancelled.

Section 5.07. Vested Status. A Participant shall achieve vested status under the circumstances described below:

- a. Effective July 1, 1998, a Participant will have achieved vested status if he has accumulated at least five Years of Credited Service without a Permanent Break in Service, provided that after June 30, 1998, he earns one or more Hours of Service in Covered Employment while a Participant in this Plan.
- b. Effective July 1, 1989, a Participant who is an Associate Employee as defined in Section 1.13.b. and has one or more Hours of Service after June 30, 1989, shall have achieved vested status if he has accumulated five Years of Credited Service as an Associate Employee without a Permanent Break in Service.
- c. Effective July 1, 1976, a Participant will have achieved vested status if he has accumulated at least ten Years of Credited Service, without a Permanent Break in Service.
- d. Between December 1, 1969 and July 1, 1976, a Participant achieved vested status if he had accumulated at least 10 Benefit Units, without a Permanent Break in Service, of which at least one Benefit Unit was earned after July 1, 1963.
- e. Between July 1, 1963 and December 1, 1969, a Participant achieved vested status if he had accumulated at least 15 Benefit

Units, without a Permanent Break in Service, of which at least one Benefit Unit was earned after July 1, 1963.

Section 5.08. Separation from Covered Employment. A Separation from Covered Employment under this Plan is the failure to earn a required amount of Contributory Hours in the time period specified below.

- a. After July 1, 1983 a Participant will be deemed to be Separated from Covered Employment at the end of any three-consecutive Plan Credit Year period in which he does not work at least 250 Contributory Hours in any one of the three Plan Credit Years. Notwithstanding the foregoing, effective July 1, 1987, a Vested Participant shall not incur a Separation from Covered Employment for employment commenced prior to a Separation from Covered Employment when:
 - (1) an employer contributes to a Related Plan on the Participant's behalf and during which period the Participant works at least 250 hours in at least one of every three-consecutive Plan Credit Years; or
 - (2) when an employer contributes to a civil service or other governmental pension plan on the Participant's behalf for work of the type covered by this Plan and during which period the Participant works at least 250 hours in at least one of every three-consecutive Plan Credit Years.
- b. Between July 1, 1976 and July 1, 1983 a Participant will be deemed to have been Separated from Covered Employment at the end of any three-consecutive Plan Credit Year period in which he does not work at least 500 Contributory Hours in any one of the three Plan Credit Years.
- c. Before July 1, 1976 a Participant will be deemed to have been Separated from Covered Employment at the end of any three-consecutive Plan Credit Year period in which he did not earn two quarters of Credited Future Service as a result of Contributory Hours of work.
- d. Exception: Effective July 1, 1989, if a Separation from Covered Employment is incurred, the Separation will be repaired if the Participant returns to Covered Employment and earns 250 Contributory Hours in a Plan Year.

Section 5.09. Maternity or Paternity Absence. A Participant who is absent from Covered Employment after June 30, 1987, because of Maternity or Paternity Leave shall be credited with a maximum of 501 Hours of Service for the period of such leave.

A Participant will be credited with Hours of Service that normally would have been credited in the absence of the Maternity or Paternity Leave, except that if those Hours of Service cannot be determined, the Participant will be credited with 8 Hours of Service per day of absence. All Hours of Service for a Maternity or Paternity Leave will be credited solely to the Plan Year in which the absence begins if necessary to avoid a One-Year Break in Service in that year; otherwise, they will be credited solely to the immediately following Plan Year.

Maternity/Paternity Leave Defined. A Participant shall be deemed to be on Maternity or Paternity Leave if the Participant is absent from work by reason of the pregnancy of the Participant, by reason of the birth of a child of the Participant, by reason of the placement of a child with the Participant in connection with the adoption of the child by such Participant, or for the purpose of caring for such child during the period immediately following such birth or placement.

Section 5.10. Restoration of Credited Service, Contributory Benefit Units and Non-Contributory Benefit Units. Effective for retirements on and after December 1, 1992, a Vested Participant who incurred a break in Credited Past Service forfeiting such service, or who incurred a Permanent Break in Service forfeiting Credited Future Service, Contributory Benefit Units, or Non-Contributory Benefit Units shall have the forfeited Years of Credited Service, Contributory Benefit Units or Non-Contributory Benefit Units restored at the rate of one Year of Credited Service, Contributory Benefit Units or Non-Contributory Benefit Units for each year of Credited Future Service earned after July 1, 1976, with the most recent Years of Credited Service, Contributory Benefit Units or Non-Contributory Benefit Units restored first. Restored Credited Service, Contributory Benefit Units and Non-Contributory Benefit Units shall be used solely for benefit accrual purposes. Post-retirement employment may not be used to restore forfeited Credited Service, Contributory Benefit Units or Non-Contributory Benefit Units. Accrual of benefits shall be at the rate in effect on the effective date on which the service was previously forfeited.

This Section does not apply to Participants who achieved vested status under Section 5.07.a.

Section 5.11. Qualified Military Service. Notwithstanding any provision of this Plan to the contrary, contributions, benefits and Credited Service with respect to qualified military service will be provided in accordance with § 401(a)(37) and § 414(u) of the Internal Revenue Code, provided that benefit accrual will not be provided for an individual who dies while performing qualified military service, and provided further that reemployment rights are not provided to an individual who becomes disabled while performing qualified military service and fails to resume employment. In the case of an Employee who dies while performing qualified military service, the survivors of the Employee are entitled to any additional benefits provided under the Plan (other than benefit accruals relating to the period of qualified military service) had the Employee resumed and then terminated employment on account of death. Funding to provide benefits attributable to periods of qualified military service shall be a Plan expense. Hours of Service for qualified military service shall be based upon the Employee's average Hours of Service during the twelve (12) month period immediately preceding the qualified military service or, if shorter, the period of employment immediately preceding the qualified military service.

Section 5.12. Special Credited Service. A Participant shall be entitled to Special Credited Service for service under a collective bargaining agreement with the Hanford Atomic Metal Trades Council (HAMTC), AFL-CIO, in the geographic area of the Iron Workers District Council of the Pacific Northwest, but during which period that collective bargaining agreement (hereafter, "HAMTC non-contributory agreement") does not require contributions to the Fund on behalf of any employees. Credited Service under this section is provided only if the Participant satisfies all of the following requirements:

- a. The Participant earned at least one Year of Credited Future Service in this Plan without a Break in Service prior to working under the HAMTC non-contributory agreement; and
- b. The Participant has not incurred a Break in Service as of the date he commences work under the HAMTC non-contributory agreement; and
- c. The Participant's Pension Effective Date is on or after July 1, 1998; and

- d. The Participant worked at least 250 hours in a Plan Credit Year commencing on or after July 1, 1997, under the HAMTC non-contributory agreement in a job classification included in the Collective Bargaining Agreement.

The Participant who satisfies the requirements for Special Credited Service will receive Credited Service for vesting purposes only in accordance with the schedules in Section 5.03, but based upon the hours worked under the HAMTC non-contributory agreement in a job classification included under the Collective Bargaining Agreement. The Participant may not earn more than one year of Credited Service in any Plan Credit Year.

Accrual of benefits will be at the rate in effect on the date the Participant had a Separation from Covered Employment.

Special Credited Service shall be used solely to determine vesting, including eligibility for five-year vesting. Special Credited Service shall not be used for benefit accrual purposes, to determine whether there has been a Separation from Covered Employment, or to determine eligibility for a Service Pension.

Section 5.13. Special Credit for Service in the Uniformed Services.

Employees shall receive special credit in accordance with this Section for periods of “service in the uniformed services,” as defined by 38 U.S.C. § 4303(13).

- a. Eligibility for Special Credit. An Employee who meets all of the following requirements is eligible for special credit under this Section:
 - (1) The Employee was absent from Covered Employment due to service in the uniformed services, but is not entitled to qualified military service under § 414(u) of the Internal Revenue Code and Section 5.11 of this Plan solely because the cumulative length of the absence and all previous absences from Covered Employment by reason of service in the uniformed services exceeded five years under 38 U.S.C. § 4312.
 - (2) The absence and all previous absences from Covered Employment by reason of service in the uniformed services do not exceed eight years.
 - (3) At the time of entering service in the uniformed services, the Employee had at least one year of Credited Future

Service without a Break in Service and such Credited Future Service was for Hours of Service for which Employer contributions are required to this Plan for work under a Collective Bargaining Agreement.

- (4) During the Plan Year of discharge from service in the uniformed services or the immediately following Plan Year, the Employee earned at least one year of Credited Future Service for Hours of Service for which Employer Contributions are required to this Plan for work under a Collective Bargaining Agreement.
 - (5) The Employee was honorably discharged from service in the uniformed services on or after January 1, 2016.
- b. Allocation of Special Credit. An Employee who satisfies the eligibility requirements in this Section shall be entitled to the following special credit:
- (1) An Employee shall be treated as not having incurred a Break in Service by reason of the uniformed services.
 - (2) Contributions, benefit accrual and Credited Future Service will be credited during periods of uniformed services based upon the Employee's average Hours of Service during the twelve (12) month period immediate preceding uniformed service or, if shorted, the period of employment immediately preceding the uniformed service. Notwithstanding the foregoing, the Employee may not earn more than one year of Credited Future Service in any Plan Credit Year, and no more than five years of Credited Future Service will be provided for periods of uniformed services. Contributions for benefit accrual will cease to be credited at the end of the Plan Year in which the Employee earned five Years of Credited Service for the period of uniformed service. Funding to provide benefit accrual under this Section shall be a Plan expense.
 - (3) Benefit accrual will not be provided for an Employee who dies while performing uniformed service. The survivors of an Employee who dies while performing uniformed service are entitled to any benefits provided under the Plan, other than benefit accruals relating to the period of

uniformed service, as if the Employee resumed and then terminated Covered Employment on account of death.

- (4) Contributions, benefit accrual and Credited Future Service will not be provided to an individual who becomes disabled while performing uniformed service and fails to resume employment.

ARTICLE VI. PARTICIPANT AND SPOUSE PENSION

Section 6.01. General. Subject to the conditions of Section 6.06, and unless elected otherwise, upon retirement, the Participant and Spouse Pension provides a lifetime pension for a married Pensioner who meets the eligibility requirements for any type of Pension under the provisions of Article 3, plus a reduced lifetime pension for his surviving legal spouse, starting after the death of the Pensioner.

The monthly amount to be paid to the surviving legal spouse is one-half the monthly amount which was payable to the Participant. When a Participant and Spouse Pension is in effect, the monthly amount of the Participant's pension is reduced in accordance with the provisions of Section 6.05 from the full amount otherwise payable.

Section 6.02. Effective Date. The provisions of this Article do not apply:

- a. To a Pensioner, the Effective Date of whose Pension was before January 1, 1985; or
- b. To the surviving spouse of a Vested Participant who died before August 22, 1984.

Section 6.03. Upon Retirement. If a Participant is married, the pension provided under the Plan shall be in the form of a 50% Participant and Spouse Pension, unless the Participant has filed with the Board, in writing, a timely rejection of that form of pension pursuant to Section 8.01. Notwithstanding the foregoing, the 50% Participant and Spouse Pension may be waived, without consent of the legal spouse, in favor of any other form of pension for which the Participant qualifies under the Plan, if: (a) it would provide the Participant's spouse with a lifetime pension for the period, if any, that she survives the Participant; (b) no additional conditions are imposed on her right to the benefit; and (c) the amount of such survivor pension would be greater than the amount that would be payable as a 50% Participant and Spouse Pension.

Section 6.04. Death of an Eligible Employee before Retirement.

- a. If a Participant dies after achieving vested status or after becoming eligible for a Pro Rata Pension, but dies prior to the Annuity Starting Date, and the Participant earned one or more Hours of Service after August 22, 1984, the Participant's surviving legal spouse shall be entitled to the Pre-Retirement Surviving Spouse Benefit, described in this Section. This

Section shall also apply to a Participant who has achieved vested status, had one or more Hours of Service on or after September 2, 1974 and dies after August 22, 1984.

- b. If the Participant dies after attaining age 55, or if the Participant satisfies the requirements for a Service Pension under Section 3.13 at the time of death, the Participant's surviving legal spouse shall be paid a Pre-Retirement Surviving Spouse Benefit as if the Participant had retired on a Participant and Spouse Pension on the day before the Participant's death.

If the Participant dies on or before attaining age 55, and has not satisfied the requirements for a Service Pension at the time of death, the Participant's surviving legal spouse shall be paid a Pre-Retirement Surviving Spouse Benefit commencing with the month following the month in which the Participant would have attained age 55, had the Participant lived, and the amount of such pension shall be determined as if the Participant had left Covered Employment on the date of death (or the date the Participant last worked in Covered Employment if earlier) retired on a Participant and Spouse Pension upon attaining age 55, and died on the last day of the month in which age 55 was attained.

Notwithstanding the foregoing, if the Participant dies after being employed without a Permanent Break in Service for at least 35,000 hours in work of the type for which Contributions are required to be made to the Pension Fund or to a Related Plan (which in the case of Subsection 3.13(c) shall include 20,000 Contributory Hours in this Plan), and the Participant, had he lived, would have qualified for a Service Pension under Subsections 3.13(b) or 3.13(c) without working any additional hours, the Participant's surviving legal spouse, in lieu of another Pre-Retirement Death Benefit provided by this subsection, may elect a Pre-Retirement Surviving Spouse Benefit commencing with the month following the month in which the Participant would have qualified for the Service Pension under Subsections 3.13(b) or 3.13(c) had he lived, and the amount of such pension shall be determined as if the Participant left Covered Employment on the date of death (or the date the Participant last worked in Covered Employment if earlier), retired on a Participant and Spouse Pension on the first date that he would have qualified for a Service Pension had he

lived, and died on the last day of the month in which he would have qualified for the Service Pension.

- c. Notwithstanding any other provisions of this Article, a Pre-Retirement Surviving Spouse Benefit shall not be paid in the form, manner or amount described above if one of the alternatives set forth in this subsection applies.
- (1) If the Actuarial Present Value of the benefit is less than \$5,000, the Board shall make a single lump-sum payment to the spouse in an amount equal to that Actuarial Present Value, in accordance with Section 8.07, in full discharge of the Pre-Retirement Surviving Spouse Benefit.
 - (2) Subject to paragraph (3), the legal spouse may elect in writing, filed with the Board, and on whatever form they may prescribe, to defer commencement of the Pre-Retirement Surviving Spouse Benefit. The amount payable at that time shall be determined as described in Subsection b. 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 50% Participant and Spouse Pension on the day before the Pre-Retirement Surviving Spouse Benefit payments are scheduled to start, and died the next day.
 - (3) Payment of the Pre-Retirement Surviving Spouse Benefit must start by no later than December 31 of the calendar year in which the Participant would have reached age 70½. If the Board confirms the identity and whereabouts of a surviving legal spouse who has not applied for benefits by that time, payments to that surviving legal spouse made over the life of the surviving spouse (subject to the provisions of paragraph (1) of this Subsection 6.04.c.), will begin automatically as of that date.
- d. Notwithstanding any other provisions of the Plan, if the Annuity Starting Date for the Pre-Retirement Surviving Spouse Benefit is after the Participant's earliest retirement date, the benefit shall be determined as if the Participant had died on the surviving legal spouse's Annuity Starting Date

after retiring with a 50% Participant and Spouse Pension the day before, taking into account any actuarial adjustments to the Participant's accrued benefit that would have applied as of that date.

- e. If a surviving legal spouse dies before the Annuity Starting Date of the Pre-Retirement Surviving Spouse Benefit, that benefit will be forfeited and there will be no payments to any other party.
- f. A surviving spouse who qualifies for a Pre-Retirement Surviving Spouse Benefit under this Section, may elect instead to receive a Pre-Retirement Death Benefit payable in 60 monthly payments or 120 monthly payments under Section 7.03 (provided the Participant was eligible for those death benefits at the time of death), or the surviving spouse's share of the 100% Survivor Option under Section 7.01.b(1), as follows:
 - (1) **60 Monthly Payments.** If the surviving spouse elects to receive 60 monthly payments under Section 7.03, the Actuarial Present Value of the spouse's Pre-Retirement Surviving Spouse Benefit shall be reduced (but not below zero) by the Actuarial Present Value of the 60 monthly payments payable under Section 7.03, and any remaining value of the Pre-Retirement Surviving Spouse Benefit shall be paid to the spouse in a single sum at the end of the 60 monthly payment period.
 - (2) **120 Monthly Payments.** If the surviving spouse elects to receive 120 monthly payments under Section 7.03, the Actuarial Present Value of the spouse's Pre-Retirement Surviving Spouse Benefit shall be reduced (but not below zero) by the Actuarial Present Value of the 120 monthly payments payable under Section 7.03, and any remaining value of the Pre-Retirement Surviving Spouse Benefit shall be paid to the spouse in a single sum at the end of the 120 monthly payment period.
 - (3) **100% Survivor Option.** In the case of a Participant who dies after attaining age 55, the surviving legal spouse shall be paid a benefit as if the Participant had

retired on a 100% Survivor Option on the day before his death and designated the surviving spouse as the Contingent Annuitant. In the case of a Participant who dies on or before attaining age 55, the surviving legal spouse shall be paid a benefit commencing with the month following the month in which the Participant would have attained age 55, and calculated as if the Participant had left Covered Employment on the date of death (or the date the Participant last worked in Covered Employment if earlier) retired on a 100% Survivor Option upon attaining age 55, and died on the last day of the month in which age 55 was attained. The amount of the 100% Survivor Option shall be adjusted pursuant to Section 7.01.b(1). The surviving spouse may elect in writing, filed with the Board, and on whatever form it may prescribe, to defer commencement of the 100% Survivor Option until anytime after the death of the Participant. The amount payable at that time shall be determined 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 100% Survivor Option on the day before the spouse's benefits are scheduled to start, and died the next day. Notwithstanding the foregoing, payment of benefits must start by no later than December 31, of the calendar year in which the Participant would have reached age 70½. If the surviving spouse dies before the Annuity Starting Date, the benefit will be forfeited and there will be no payments to any other party.

Section 6.05. Adjustment of Pension Amount.

- a. For a Participant who is eligible for a Regular, Early Retirement or Service Pension, the Participant and Spouse Pension shall be 90% of the amount determined from Section 3.03. or 3.05, whichever is appropriate, if the Participant and spouse are the same age. The factor is increased by .4 percentage points for each full year the spouse is older than the Participant, subject to a maximum factor of 99%; or decreased by .4 percentage points for each full year that the spouse is younger than the Participant.

- b. For a Participant who is eligible for a Disability Pension, the Participant and Spouse Pension shall be 82% of the amount determined from Section 3.07, if the Participant and spouse are the same age. The factor is increased by .4 percentage points for each full year the spouse is older than the Participant, subject to a maximum factor of 99%; or decreased by .4 percentage points for each full year that the spouse is younger than the Participant.

The factor determined in the paragraph above shall be increased by 2.5 percentage points if the Participant is age 45. The factor is reduced by .25 percentage points for each year the Participant is older than age 45; or increased by .75 percentage points for each year younger than age 45. Such increase when added to the adjustment factor above shall not exceed 99%.

Section 6.06. Additional Conditions. A Participant and Spouse Pension shall not be effective under any of the following circumstances:

- a. The surviving spouse of a Participant who was not on a pension from the Trust and was not married to the Participant throughout the year preceding the Participant's death.
- b. The rights of a prior spouse or other family member to any share of a Participant's pension, as set forth under a Qualified Domestic Relations Order, shall take precedence over any claims of the Participant's spouse at the time of retirement or death.
- c. Any surviving spouse who meets the eligibility requirements for both a Participant and Spouse Pension under this Article 6 and a death benefit under Article 7 shall be paid the Participant and Spouse Pension unless the spouse elects in writing to receive the death benefit instead. A surviving spouse shall not be entitled to both a Participant and Spouse Pension and a death benefit as a result of the death of a Participant, except as otherwise provided in Section 8.11(b).
- d. The Participant and Spouse Pension, may not be revoked following the applicable election period under Section 8.01 or once payable under Section 6.04, and no Beneficiary or alternate payee shall be entitled to a Participant and Spouse

Pension in conjunction with any person other than the Participant.

- e. Following the applicable election period under Section 8.01 or once payable under Section 6.04, a Participant and Spouse Pension may not be revoked or the Pensioner's benefits increased by reason of the subsequent divorce of the spouse from the Pensioner, or the spouse predeceasing the Pensioner, except as provided for by virtue of having elected the Single Life Annuity Reversion Option, as set forth in Section 6.08, or as provided in a Qualified Domestic Relations Order as set forth in Section 6.09, or as provided upon the marriage or remarriage of the Pensioner as set forth in Section 6.10.
- f. Notwithstanding any other provisions of the Plan, a waiver of the Participant and Spouse Pension shall not be effective if given more than 90 days before the Annuity Starting Date.

Section 6.07. Spousal Consent Not Necessary.

- a. Notwithstanding any other provision of the Plan, spousal consent in accordance with Section-8.01 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
 - (4) The Participant has been abandoned by the spouse as confirmed by court order.
- b. If the spouse is legally incompetent, consent may be given by the spouse's legal guardian, including the Participant if authorized to act as the spouse's legal guardian.

Section 6.08. Single Life Annuity Reversion Option.

- a. A married Participant may elect at the time of his retirement to have his pension paid in the form of a Participant and Spouse Pension and should the Participant's spouse predecease him, his pension would revert to a Single Life Annuity.
- b. The amount of pension payable under this option shall be determined in accordance with the provisions of Section 6.05 or 7.01. However, an additional reduction of 1.0% shall be

applied to the factors applicable under Section 6.05 or 7.01 for the type of pension being awarded.

If the Participant's spouse predeceases him, the amount of the pension payable to the Participant shall be increased to the full amount otherwise payable in the absence of the application of the provisions of Section 6.05 or 7.01 and this section.

- c. All other provisions of Article 6 shall apply to the election of this option unless specifically indicated otherwise.

Section 6.09. Waiver of Spousal Rights by QDRO.

- a. A Participant who has commenced a Participant and Spouse Pension shall have his pension adjusted, if after benefit commencement he becomes divorced and his spouse provides a formal written waiver of rights to any present or future benefit payments under the terms of a Qualified Domestic Relations Order (QDRO). The QDRO shall be in a written form suitable to the Board of Trustees, who shall have sole discretion in determining the acceptability of any language or terms therein.
- b. The Participant's pension shall be adjusted prospectively to a Single Life Annuity, effective the later of: the date stated in the QDRO, and the first month following entry of the QDRO and receipt of a confirmed copy by the Trust. The Single Life Annuity shall be in the amount which would have been payable had the Participant not elected the Participant and Spouse Pension, provided that the Single Life Annuity shall not exceed the Participant's accrued benefit on his Annuity Starting Date, plus any benefit adjustments made since that date. The Participant shall be eligible for the 60 monthly payment guarantee, with the guarantee period commencing on the Annuity Starting Date.

Section 6.10. Election of Participant and Spouse Pension Following Marriage. Except as otherwise provided by a Qualified Domestic Relations Order, a Pensioner who marries or remarries following commencement of pension payments, may change the election of the form of benefit payment to a Participant and Spouse Pension, a Single Life Annuity Reversion Option, or an Optional Survivors Benefit with the new spouse. The written election to change the form of payment must be received by the Administration Office no more than 90 days

following the Pensioner's marriage to the new spouse. The effective date of the change in the form of payment will be the first of the month following the second anniversary of the marriage of the Pensioner and spouse, provided the Pensioner and spouse have survived and are still married on the effective date. The factors under Section 6.05, 6.08, or 7.01.b, (whichever is applicable) for the new form of payment shall be applied to the Pensioner's monthly benefit amount that was payable immediately prior to the effective date of the new form of payment.

ARTICLE VII. ALTERNATE FORMS OF RETIREMENT PAYMENTS

Section 7.01. Forms of Alternate Benefits. In lieu of any other form of Pension, a Participant may elect one of the following forms of payment, which are actuarial equivalents:

a. Life Annuity with Guaranty.

- (1) **Pensioner's Benefits Guaranteed for 60 Months.** Monthly benefits to which the Participant was entitled are paid for the Participant's lifetime, and if the Participant dies prior to having received 60 monthly payments, then the monthly benefit to which he was entitled shall be continued to his designated Beneficiary under Section 7.04, until a total of 60 such payments have been made to the Participant and his Beneficiary. If an Early Retirement Pensioner dies before receiving 60 monthly payments, then the amount of the monthly pension benefit to which he would have been entitled had he retired at age 65 shall become payable to his Beneficiary for the remainder of the 60 payments due his Beneficiary.

- (2) **Pensioner's Benefits Guaranteed for 120 Months.** Monthly benefits are paid for the Participant's lifetime, and if the Participant dies prior to having received 120 monthly payments, then the monthly benefit shall be continued to his designated Beneficiary under Section 7.04, until a total of 120 such payments have been made to the Participant and his Beneficiary. If the Participant is retiring on a Disability Pension, the Pension shall be adjusted by 86% of the amount determined under Section 3.07 if the Participant is age 55, with the factor increased by 0.3% for each full year the Participant is younger than 55; or decreased by 1.0% for each year the Participant is older than age 55. For Participants retiring on any other Pension, the Pension shall be adjusted by 94% of the amount determined under Section 3.03, 3.05 or 3.14 (whichever is applicable) if the Participant is age 65, with the factor increased by 0.9% for each full year

the Participant is younger than age 65, subject to a maximum factor of 99%; or decreased by 1.9% for each full year the Participant is older than age 65.

- b. Optional Survivor's Benefit. A Participant may elect to receive an Optional Survivor's Benefit in accordance with which he shall receive a lower monthly amount with the provision that 100%, 75% or 50% of that lower amount (whichever the Participant elects) is continued after his death for the lifetime of the Contingent Annuitant. Notwithstanding the foregoing, the Optional Survivor's Benefit shall not be available if it would result in a monthly benefit of less than \$20 to the Participant or Contingent Annuitant, unless it is paid as the result of additional accrued benefit earned following retirement, and the Participant elects the same Optional Form of Benefit for the additional accrued benefit that was previously elected. Nor is the Optional Survivor's Benefit available if the Contingent Annuitant is a non-spouse who is 11 or more years younger than the Participant electing the 100% option; 20 or more years younger than the Participant electing the 75% option; or 44 or more years younger than the Participant electing the 50% option. The amount payable to the Participant who has elected this option shall be determined as follows:

(1) **100% Survivor Option.**

- (a) The Pension amount determined from Section 3.03, 3.05, or 3.14 (whichever is applicable) shall be adjusted by 81% if the Participant and Contingent Annuitant are the same age. The factor is increased by 0.7% for each full year the Contingent Annuitant is older than the Participant, subject to a maximum factor of 99%; or decreased by 0.7% for each full year the Contingent Annuitant is younger than the Participant.
- (b) The Pension amount determined from Section 3.07 shall be adjusted by 67% if the Participant and Contingent Annuitant are the same age. The factor is increased by 0.5% for each full year the Contingent Annuitant is

older than the Participant, subject to a maximum factor of 99%; or decreased by 0.5% for each full year the Contingent Annuitant is younger than the Participant.

(2) **75% Survivor Option.**

- (a) The Pension amount determined from Section 3.03, 3.05 or 3.14 (whichever is applicable) shall be adjusted by 85% if the Participant and Contingent Annuitant are the same age. The factor is increased by 0.5% for each full year the Contingent Annuitant is older than the Participant, subject to a maximum factor of 99%; or decreased by 0.5% for each full year the Contingent Annuitant is younger than the Participant.
- (b) The Pension amount determined from Section 3.07 shall be adjusted by 74% if the Participant and Contingent Annuitant are the same age. The factor is increased by 0.5% for each full year the Contingent Annuitant is older than the Participant, subject to a maximum factor of 99%; or decreased by 0.5% for each full year the Contingent Annuitant is younger than the Participant.

(3) **50% Survivor Option.**

- (a) The Pension amount determined from Section 3.03, 3.05 or 3.14 (whichever is applicable) shall be adjusted by 90% if the Participant and Contingent Annuitant are the same age. The factor is increased by 0.4% for each full year the Contingent Annuitant is older than the Participant, subject to a maximum factor of 99%; or decreased by 0.4% for each full year the Contingent Annuitant is younger than the Participant.
- (b) The Pension amount determined from Section 3.07 shall be adjusted by 82% if the Participant and Contingent Annuitant are the

same age. The factor is increased by 0.4% for each full year the Contingent Annuitant is older than the Participant, subject to a maximum factor of 99%; or decreased by 0.4% for each full year the Contingent Annuitant is younger than the Participant.

Section 7.02. Conditions Pertaining to the Election of the Forms of Alternate Benefits.

- a. Election. A Participant shall elect an alternate form of payment pursuant to the election procedures in Section 8.01. An Optional Survivor's Benefit shall take effect only if the Participant and his Contingent Annuitant are both alive on the date when it is otherwise to take effect.
- b. Expiration of Election Period. Once the election period expires, the alternate form of benefit may not be revoked, except by filing a written revocation in a form acceptable to the Trustees and filed with the Trustees prior to the date the first Pension payment is made, or except as provided for by virtue of having elected the Single Life Annuity Reversion Option, or as provided in a Qualified Domestic Relations Order, or as provided in Section 6.10 for Pensioner's who remarry.
- c. Waiver of Spousal Rights by QDRO.
 - (1) A Participant who has commenced a Survivor Option designating his spouse as Contingent Annuitant, shall have his pension adjusted, if after benefit commencement he becomes divorced and his spouse provides a formal written waiver of rights to any present or future benefit payments under the terms of a QDRO. The QDRO shall be in a written form suitable to the Board of Trustees, who shall have sole discretion in determining the acceptability of any language or terms therein.
 - (2) The Participant's pension shall be adjusted prospectively to a Single Life Annuity effective the later of: the date stated in the QDRO, and the first month following entry of the QDRO and receipt of a conformed copy by the Trust. The Single Life Annuity

shall be in the amount which would have been payable had the Participant not elected the Participant and Spouse Pension, provided that the Single Life Annuity shall not exceed the Participant's accrued benefit on his Annuity Starting Date, plus any benefit adjustments made since that date. The Participant shall be eligible for the 60 monthly payment guarantee, with the guarantee period commencing on the Annuity Starting Date.

Section 7.03. Pre-Retirement Death Benefit.

a. Pre-Retirement Death Benefits for Vested Participants. Subject to the provisions of Section 8.17, if a Participant dies, and the Participant's Beneficiary (if a spouse) elects not to take benefits for which the spouse is entitled under Section 6.04, 60 monthly payments or 120 monthly payments will be made to the Participant's Beneficiary in a monthly amount determined in the same manner as the Regular Pension if he meets the following requirements:

- (1) He had:
 - (a) accumulated at least ten Years of Credited Service under this Plan in accordance with Sections 5.02 and 5.03 (excluding, however, any Credited Future Service earned as a result of work in Continuous Non-Covered Employment); or
 - (b) accumulated at least five Years of Credited Service under this Plan, (excluding, however, any Credited Future Service earned as a result of work in Continuous Non-Covered Employment), and provided that after June 30, 1998, he earns one or more Hours of Service in Covered Employment while a Participant in this Plan; or
- (2) He had:
 - (a) actually worked at least 500 hours for which contributions were made to this Plan or a Related Plan in at least one of the three

consecutive Plan Credit Years prior to the Plan Credit Year in which he died; and

- (b) Accumulated at least ten Years of Credited Service (excluding, however, any Credited Future Service earned as a result of work in Continuous Non-Covered Employment); or at least ten Years of Combined Service Credit as defined in Section 1.29; or
- (3) He had:
- (a) actually worked at least 500 hours for which contributions were made to this Plan or a Related Plan in at least one of the three consecutive Plan Credit Years prior to the Plan Credit Year in which he died; and
 - (b) accumulated at least five Years of Credited Service (excluding, however, any Credited Future Service earned as a result of work in Continuous Non-Covered Employment) and after June 30, 1998, he earns one or more Hours of Service in Covered Employment while a Participant in this Plan; or accumulated at least five Years of Combined Service Credit as defined in Section 1.29, and after June 30, 1998, he earns one or more Hours of Service in Covered Employment while a Participant in this Plan.

Benefits provided by this Section shall not be payable if the Participant is survived by a spouse, unless that spouse rejects in writing the Participant and Spouse Pension (Article 6) and elects instead the foregoing death benefits. The Participant's Beneficiary may elect whether to receive the foregoing death benefits over a period of 60 months or 120 months, provided that the 120 monthly payments shall be the actuarial equivalent of the 60 monthly payments.

- b. Pre-Retirement Death Benefits for Non-Vested Employees – 60 Monthly Payments. Subject to the provisions of Section 8.17, if an Employee dies before retirement, 60 monthly payments will be made to the Employee's Beneficiary in a

monthly amount which is 50% of the amount determined in the same manner as the Regular Pension if he meets the following requirements:

- (1) He has (without a Permanent Break in Service) at least five years of Credited Future Service in this Plan (excluding any Credited Future Service earned as a result of work in Continuous Non-Covered Employment);
- (2) He has, as a result of actual work in Covered Employment, earned at least one-half year of Credited Future Service in the three consecutive Plan Credit Years prior to the Plan Credit Year of his death; and
- (3) Benefits are not payable under any other provisions of this Plan.

c. Pre-Retirement Death Benefits for Non-Vested Employees—Return of Contributions. Subject to the provisions of Section 8.17, if an Employee dies before retirement, a lump sum payment will be made to the Employee's Beneficiary, if the Employee meets the following requirements:

- (1) He has worked at least 250 Contributory Hours in either the Plan Year in which he died or the previous Plan Year, and
- (2) He has less than five years of Credited Service (excluding Credited Future Service earned as a result of Continuous Non-Covered Employment); and
- (3) He does not qualify for any other benefits under this Plan.

The lump sum payment shall be equal to: 100% of Contributions made on behalf of the Employee for hours worked in Covered Employment prior to July 1, 2005; 100% of Contributions, less \$1.00 per hour (but not less than \$0 per hour), made on behalf of the Employee for hours worked in Covered Employment for the period July 1, 2005 through June 30, 2006; 100% of Contributions, less \$1.75 per hour (but not less than \$0 per hour), made on behalf of the Employee for hours worked in Covered Employment for the period July 1, 2006 through June 30, 2007; 100% of Contributions less \$2.50 per hour (but not less than \$0 per hour), made on behalf of the

Employee for hours worked in Covered Employment for the period July 1, 2007 through October 31, 2008; and 100% of Contributions made on behalf of the Employee for hours worked in Covered Employment on or after November 1, 2008 subject to the maximum hourly contribution rate recognized under Section 3.03.f.

Section 7.04. Designation of a Beneficiary - Eligible Beneficiaries.

Effective February 28, 1991, a Participant may designate as Beneficiary any person to receive payments due under this Article, by forwarding such designation on a form acceptable to the Board, to the Administration Office of the Retirement Trust; provided that if a Participant's legal spouse is then living, the Participant may not designate a non-spouse Beneficiary for the Pre-Retirement Death Benefits in Section 7.03. If a Participant is married on his date of death, his surviving legal spouse is the Beneficiary for Pre-Retirement Death Benefits, regardless of the Participant's designation. When a Participant designates a spouse for Pre-Retirement Death Benefits, the designation will be revoked if the marriage is subsequently dissolved or invalidated, unless the Participant redesignates the former spouse following the dissolution or invalidation of marriage, or as provided in a Qualified Domestic Relations Order.

Except as provided in Sections 6.03 and 6.07, a married Participant may not designate a nonspouse Beneficiary for benefits payable after retirement without the express written consent of the Participant's legal spouse. For purposes of retirement benefits, a "legal spouse" means the person who is married to the Participant on his Annuity Starting Date, provided that in the case of a retroactive Annuity Starting Date, the "legal spouse" means the person who is married to the Participant on the date of the actual commencement of benefits and not as of the retroactive Annuity Starting Date.

Section 7.05. If No Eligible Beneficiary Is Named, Death of a Designated Beneficiary.

If no eligible Beneficiary as provided in Section 7.04 is named; or, should the designated Beneficiary die prior to all 60 or 120 payments having been made, and should a contingent Beneficiary, who is an eligible Beneficiary as provided in Section 7.04, not be named, the remaining payments shall be made to the first person(s) living at the death of the Participant in the following order:

- a. the Participant's widow or widower;
- b. the Participant's children, equally, whether natural or adopted;

- c. the Participant's parents, equally;
- d. the Participant's brothers and sisters, equally, whether whole or half blood;
- e. executors or administrators of the Participant's estate.

Section 7.06. Lack of an Eligible Beneficiary. If no eligible Beneficiary, as provided in the preceding sections, is alive when such payment would otherwise be made, then no benefit shall become payable; provided, however, that in such a case the Board, in its sole and absolute discretion, may reimburse, in whole or in part, those persons who have paid reasonable funeral and burial expenses of the deceased Participant, but in a maximum amount to be determined annually by the Board.

Section 7.07. Proof of Status. With respect to all benefits payable pursuant to this Article, the Trustees may require proof of an individual's status as a surviving family member. If proof, satisfactory to the Trustees, is not provided, the Trustees will not be required to recognize an individual as a Beneficiary.

ARTICLE VIII. APPLICATIONS, BENEFIT PAYMENTS AND RETIREMENT

Section 8.01. Application for Retirement/ Election of Form of Payment.

a. Retirement Benefits.

- (1) **Application.** An application for a pension shall be made in writing on a form and in the manner prescribed by the Trustees. Except as provided in Section 8.05, a pension shall be first payable on the first day of the month after the month in which the pensioner's application is filed if the Participant is otherwise eligible. Notwithstanding the foregoing, a Participant's Annuity Starting Date shall not be prior to the date that the Plan provides the written explanation of the terms and conditions of the various forms of payment, unless the Participant, with applicable spousal consent, affirmatively elects a retroactive Annuity Starting Date.
- (2) **Written Explanation.** Upon receipt of an application for a pension, the Participant shall receive a written explanation of the terms and conditions of the various forms of payment, including an explanation of the relative values of the various forms of payment. The written explanation shall also describe the terms and conditions of the Participant and Spouse Pension; the right to make, and the effect of an election to waive the Participant and Spouse Pension; the right of the Spouse to consent to the waiver; and the Participant's right to revoke an election, and the effect of the revocation. The written explanation shall be provided no less than 30 days and no more than 90 days prior to the Annuity Starting Date, unless the Participant elects pursuant to this Section to commence benefits less than 30 days after the written explanation is given or elects a retroactive Annuity Starting Date.
- (3) **Election Period.** For purposes of electing a form of payment, or revoking an election, a Participant and his legal spouse shall have an election period. The

election, or revocation of an election, must be in writing on a form furnished by the Administration Office and filed with the Board at the Administration Office before expiration of the election period. Except as otherwise provided in this Section, the election period shall be 90 days commencing with the date the written explanation has been provided to the Participant.

If the written explanation is provided less than 30 days before the Annuity Starting Date, but not later than such date, the Participant, with applicable spousal consent, may elect an Annuity Starting Date which is less than 30 days after the written explanation was given, provided:

- (a) the first payment will not be issued before the expiration of the seven-day period commencing after the date the written explanation was given; and
- (b) the election period ends on the later of the date the first payment is negotiated or the expiration of the seven-day period commencing after the date the written explanation was given; and
- (c) the Plan informs the Participant of the right to consider the form of benefit for a period of 30 days after receiving the written explanation.

If the written explanation is provided after a Participant's Annuity Starting Date, a Participant who is eligible may elect:

- (a) a retroactive Annuity Starting Date, provided the Participant, with spousal consent, affirmatively elects the retroactive Annuity Starting Date, and provided further that the election period described in this Section will be determined from the date of the actual commencement of benefits, rather than from the Annuity Starting Date;

- (b) in the case of an Early Retirement Pension, Service Pension, or Disability Pension, a new Annuity Starting Date that is after the date the written explanation is provided; or
- (c) in the case of a Regular Pension, an Annuity Starting Date that is after the date the written explanation is provided, and a benefit which is the actuarial equivalent of the accrued benefit as of the date the Participant was otherwise eligible to commence the Regular Pension, but disregarding any month in which benefits would have been suspended under Section 8.09.

- (4) **Retroactive Annuity Starting Date.** A Participant who elects a retroactive Annuity Starting Date shall receive a make-up payment reflecting missed payments between the Participant's Annuity Starting Date and the date of the actual commencement of benefits, plus interest of 4% per annum compounded monthly. The interest rate may be adjusted by the Board from time to time. Future monthly benefits will be in the amount that monthly payments would be if benefits had actually commenced on the retroactive Annuity Starting Date.

Spousal consent to the retroactive Annuity Starting Date is required, if the form of annuity elected as of the retroactive Annuity Starting Date would provide a survivor annuity for the spouse that is less than the survivor annuity under a Participant and Spouse Pension that would not be paid on a retroactive basis. Notwithstanding anything in this Plan to the contrary, in the case of a retroactive Annuity Starting Date, the "spouse" is determined as if the Annuity Starting Date is the date of the actual commencement of benefits, and not as of the retroactive Annuity Starting Date.

- (5) **Spousal Consent.** Except as otherwise provided in Sections 6.03 or 6.07, election of a form of payment, other than the 50% Participant and Spouse Pension, must be consented to in writing by the Participant's

legal spouse during the election period in (3) above. The consent will designate a Beneficiary (or a form of benefits) which may not be changed without spousal consent, unless the consent permits designation by the Participant without further spousal consent, or unless the change is to a 50% Participant and Spouse Pension. Spousal consent must be witnessed by an authorized Fund Representative or a Notary Public.

- b. Pre-Retirement Death Benefit. An application for a Pre-Retirement Death Benefit shall be made in writing on a form and in the manner prescribed by the Board.

Section 8.02. Information and Proof. Every Participant or Pensioner shall furnish, at the request of the Trustees, any information or proof reasonably required to determine his benefit rights. If the claimant willfully makes a false statement material to an application or furnishes fraudulent information or proof material to his claim, or fails to provide the notifications required, benefits under this Plan may be denied, suspended, or discontinued. The Trustees shall have the right to recover any benefit payments made (a) in reliance on any willfully made false or fraudulent statement, information or proof submitted by a Participant or Pensioner or (b) prior to the receipt of any required notification.

Section 8.03. Action of Trustees. The Trustees shall, subject to applicable law, have the sole power and duty to (a) adopt rules of administration necessary for the proper and efficient administration of the Plan and (b) construe and enforce the terms of the Plan, documents incident thereto and any rule of administration it adopts.

Wherever in the Plan the Trustees are given discretionary powers, the Trustees shall exercise such powers in a uniform and non-discriminatory manner.

Section 8.04. Claims and Review Procedure.

- a. Claim Filing. A claim shall be initiated by the filing of a completed and signed Claim Form. A Participant may obtain the necessary forms for filing a claim by telephoning or writing the Administration Office for the Trust.
- b. Initial Benefit Determination (Other Than Claims for the First 18 Months of Disability Pension). Approval or denial of the claim (other than a claim for the first 18-months of a Disability

Pension that requires a determination of Permanent and Total Disability under Section 3.08(a)) will normally be made within ninety days after the claim has been received by the Plan. If additional time is required in special cases, the Claimant will be notified in writing of the special circumstances requiring an extension of time and of the date by which the Plan expects to render the final decision, which will be not more than ninety days from the end of the initial time period. Written notice of the extension shall be furnished to the Claimant prior to the commencement of the extension. If additional information is required, the Claimant will be notified and requested to furnish the necessary data.

- c. Initial Benefit Determination on a Claim for the First 18 Months of Disability Pension. Approval or denial of a claim for the first 18-months of a Disability Pension that requires a determination of Permanent and Total Disability under Section 3.08(a), will normally be made within 45 days after the claim has been received by the Plan. If additional time is required due to matters beyond the control of the Plan, this period may be extended for up to 30 days (to a total of 75 days). The Claimant will be notified prior to the expiration of the initial 45-day period of the circumstances requiring the extension of time and the date by which the Plan expects to render a decision.

If an additional extension of time is required due to matters beyond the control of the Plan, this period may be extended for an additional 30 days (to a total of 105 days). The Claimant will be notified prior to the expiration of the first 30-day extension period of the circumstances requiring the extension of time and the date by which the Plan expects to render a decision.

If an extension of time is due to the Claimant's failure to submit the information necessary to make a determination of Permanent and Total Disability under Section 3.08(a), the claimant will be afforded at least 45 days within which to provide the specified information. The period for making the benefit determination will be tolled from the date on which the notification of the extension is sent to the Claimant until the date on which the claimant responds to the request for additional information.

If an extension is necessary to make a determination of Permanent and Total Disability under Section 3.08(a), the notification of the extension will specifically provide:

- (1) An explanation of the standards on which entitlement to a benefit is based;
- (2) The unresolved issues that prevent a decision on the claim; and
- (3) The additional information needed to resolve the issues.

d. Notice of Denial. If the claim is wholly or partially denied, written notice will be mailed to the Claimant citing: the specific reason or reasons for the denial; specific reference to the pertinent Plan provisions on which the denial is based; a description of the additional material or information necessary for the Claimant to perfect his claim; an explanation of why such material or information is necessary; an explanation of the Plan's review procedure; and a statement of the Claimant's right to bring a civil action under ERISA § 502(a). In the case of a claim requiring a determination of Permanent and Total Disability under Section 3.08(a), if an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, the notice will also provide either the specific rule, guideline, protocol, or other similar criterion, or a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in making the determination and that a copy of the same will be provided free of charge to the Claimant upon request.

e. Notice of Appeal to Trustees. Any Claimant who applies for benefits and is ruled ineligible, or who believes he did not receive the full amount of benefits to which he is entitled, or who is otherwise adversely affected by any action of the Trustees, shall have the right to appeal to and request that the Trustees conduct a hearing in the matter. All such appeals must be made in writing. In the case of a claim for the first 18-months of a Disability Pension that requires a determination of Permanent and Total Disability under Section 3.08(a), the written notice of appeal must be received within 180 days after notification of the denial of the application for benefits (or claim). In the case of all other claims, the written notice of

appeal must be received within 60 days after notification of the denial of the application for benefits (or claim). Failure to file a written notice of appeal within the time period prescribed will operate as a complete waiver of and bar to the right to appeal.

- f. Scheduling of Appeal. The appeal will be decided by the Trustees, or by a committee of Trustees that has been allocated the authority and responsibility for making a final decision in connection therewith. The Trustees will review a properly filed appeal at the next regularly scheduled quarterly appeals meeting, unless the notice of appeal is received by the Trustees within thirty (30) days preceding the date of such meeting. In such case, the appeal will be reviewed no later than the date of the second quarterly meeting following the Trustee's receipt of the notice of appeal, unless there are special circumstances requiring a further extension of time, in which case a benefit determination will be rendered not later than the third quarterly appeals meeting following the Trustee's receipt of the notice of appeal. If such an extension of time for review is required because of special circumstances, such as a request for a hearing on the appeal, then prior to the commencement of the extension, the Plan will notify the Claimant in writing of the extension, describe the special circumstances and the date as of which the benefit determination will be made.
- g. Appeal Procedures. The Claimant shall be entitled to submit in writing issues, comments, documents, records, and other information relating to a claim, and to appear in person at a hearing and to be represented by legal counsel at his own expense in the presentation of the appeal. Such persons shall be provided upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to the claim for benefits.

The Claimant must introduce sufficient credible evidence on appeal to establish, prima facie, entitlement to the relief from the decision or other action from which the appeal is taken. The Claimant will have the burden of proving his right to relief from the decision or action appealed, by a preponderance of evidence. The Trustees will review all comments, documents, records and other information submitted by the Claimant related to the claim, regardless of whether such information was submitted or considered in the initial benefit

determination. The Trustees will not afford deference to the initial adverse benefit determination.

When deciding an appeal of a claim for the first 18-months of a Disability Pension that requires a determination of Permanent and Total Disability under Section 3.08(a), and that is based in whole or in part on a medical judgment, the Trustees will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment. Any medical or vocational expert whose advice was obtained on behalf of the Plan in connection with the adverse benefit determination will be identified to the claimant. Any health care professional engaged for the purpose of a consultation will not be an individual who was consulted in connection with the initial adverse benefit determination that is the subject of the appeal, nor the subordinate of any such individual.

h. Decision of Trustees. The Trustees will issue a written decision on review within five days after the determination is made. The decision will include:

- (1) The specific reasons for the decision, written in a manner calculated to be understood by the claimant.
- (2) The specific references to pertinent Plan provisions on which the decision is based.
- (3) A statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of all documents, records, and other information relevant to the claimant's claim for benefits.
- (4) A statement of the claimant's right to bring a civil action under ERISA § 502(a).
- (5) In the case of a claim requiring a determination of Permanent and Total Disability under Section 3.08(a), if an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or other similar criterion, or a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in making the determination

and that a copy of the same will be provided free of charge to the claimant upon request.

- i. Review of Trustees' Determination. Following issuance of the written decision of the Trustees on appeal, there is no further right of appeal to the Trustees. The claimant may bring a civil action under ERISA § 502(a) following exhaustion of the appeal procedures. Any action must be brought not later than 180 days after the date the Trustees' decision was issued. Failure to file a civil action within that 180-day period will operate as a waiver of and bar to the right of review, and the decision of the Trustees will be final and binding. The question for consideration on review of the Trustees' decision is whether, in the particular instance: (1) the Trustees were in error upon an issue of law; (2) the Trustees acted arbitrarily or capriciously in the exercise of their discretion; or (3) the Trustees' findings of fact were supported by substantial evidence.
- j. Sole and Exclusive Procedure. The procedure specified in this section shall be the sole and exclusive procedure available to an Employee or Beneficiary who is dissatisfied with an eligibility determination, benefit award, or who is adversely affected by any action of the Trustees.

Section 8.05. Benefit Payments Generally. A Participant who is eligible to receive a pension under this Plan and makes application in accordance with the rules of this Pension Plan shall be entitled upon retirement to receive the monthly benefits provided for the remainder of his life, subject to the provisions of this Plan. In no event, unless the Participant elects otherwise, shall the payment of benefits begin later than the 60th day after the later of the close of the Plan Year in which:

- a. The Participant attains Normal Retirement Age, or
- b. The Participant terminates his Covered Employment and retires as that term is defined in Section 8.09.

A Participant may, however, elect in writing filed with the Board to begin receiving benefits in a later month, provided that no such election may postpone the commencement of benefits to a date later than the Required Beginning Date.

If a Participant's Beneficiary is not his surviving spouse, the payment of any benefits under the Plan that become payable on account of the

Participant's death shall begin no later than one year from the date of death, or if later, as soon as practicable after the Board learns of the death.

Pension payments to the Pensioner shall not be made in a form other than equal monthly installments for the Pensioner's lifetime, except as provided in Section 8.07 or to effect (a) retroactive adjustments or (b) increases in the monthly pension amount applicable to all pensioners in a specified class or as otherwise provided or authorized in this Plan.

Pension payments shall end with the payment for the month in which the death of the Pensioner occurs, except as provided in accordance with a Participant and Spouse Pension, or Optional Survivors' Benefit, or if applicable, upon the completion of the guaranteed payments provided for in Section 7.01.

Section 8.06. Mandatory Commencement of Benefits.

- a. Notwithstanding any provision of the Plan to the contrary, effective April 1, 1990, the Fund will begin benefit payments to all Participants by their Required Beginning Dates, whether or not they apply for benefits.
- b. If a Participant fails to file a completed application for benefits on a timely basis, and his whereabouts are known by the Fund, the Fund will establish the Participant's Required Beginning Date as the Annuity Starting Date and begin benefit payments as follows:
 - (1) If the Actuarial Present Value of the Participant's benefit is no more than \$5,000, in a single-sum payment.
 - (2) In any other case, in the form of a Participant and Spouse 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 3 years older than the wife.
 - (3) The benefit payment form specified here will be irrevocable once it begins, with the sole exception that it may be changed to a life annuity with a guarantee of 60 monthly payments, if the Participant proves that he did not have a qualified spouse (including an alternate payee under a QDRO) on the Required Beginning Date; also, the amount of future benefits will be

adjusted based on the actual age difference between the Participant and Spouse if proven to be different from the foregoing assumptions.

- (4) Federal, state and local income tax, and any other applicable taxes, will be withheld from the benefit payments as required by law or determined by the Board to be appropriate for the protection of the Board and the Participant.

Section 8.07. Lump-Sum Payment in Lieu of Monthly Benefit.

- a. Monthly Benefits of \$5,000 or less. If at the time a monthly benefit becomes payable to a Participant or surviving spouse, the Actuarial Present Value of such benefit is \$5,000 or less, the Board shall pay to the Participant or Beneficiary in a lump sum the amount of the Actuarial Present Value, in lieu of the monthly benefit otherwise payable.

For purposes of this Section, Actuarial Present Value shall be determined in accordance with Section 1.01, except that the following procedure shall apply to benefits payable to a Participant or spouse if it results in a larger lump-sum amount:

- (1) For a Participant who is eligible for a Regular, Early or Service Pension, the lump-sum amount shall be \$119.00 for each \$1.00 of Pension if the Participant is age 60. The factor is increased by \$.18 for each month the Participant is younger than age 60; or decreased by \$.21 for each month the Participant is older than age 60.
- (2) For a Participant who is eligible for a Disability Pension, the lump-sum amount shall be \$102.00 for each \$1.00 of Pension if the Participant is age 45. The factor is increased by \$.04 for each month the Participant is younger than age 45; or decreased by \$.10 for each month the Participant is older than age 45.
- (3) For a spouse eligible to receive immediate payment of survivor benefits under Article 6, the lump-sum amount shall be \$134.00 for each \$1.00 of Pension if the spouse is age 60. The factor is increased by \$.15 for each month the spouse is younger than age 60; or

decreased by \$.22 for each month the spouse is older than age 60.

If survivor benefits are to be deferred, the amount of the lump-sum payment shall be determined at the time the spouse becomes eligible to receive benefits.

Notwithstanding the foregoing, benefits will not be distributed to a Participant before the Required Beginning Date, unless the Participant submits a completed application requesting a distribution.

- b. Guaranteed Benefit of less than \$20 Per Month. If a monthly benefit payable to a Beneficiary (including a surviving spouse) under Subsection 7.01.a is less than \$20 per month (or subsequently becomes less than \$20 per month) because the Participant earned additional accrued benefits following retirement resulting in multiple Retirement Dates under Subsection 8.11.b, the remaining monthly payments will be paid in a lump sum calculated as the monthly benefit amount times the monthly installments remaining. This Subsection only pertains to the Life Annuity Guaranteed for 60 or 120 months.

Section 8.08. Rounding of Benefit Amount. If the amount of any monthly benefit payable under the Plan is not a multiple of \$.50, the amount shall be rounded up to the next multiple of \$.50.

Section 8.09. Retirement.

- a. Before Normal Retirement Age. To retire before attainment of Normal Retirement Age, including retirement on a Service Pension, a Participant must withdraw and completely refrain from any work with a Contributing Employer. If a Participant requests retirement before Normal Retirement Age, and works any hours for a Contributing Employer during the month of his or her Pension Effective Date, the Pension Effective Date shall be changed to the first month in which no hours are worked. Following retirement, benefits shall be suspended in accordance with Section 8.10, if a Pensioner subsequently performs work described in Section 8.09.c.
- b. After Normal Retirement Age and Prior to the Required Beginning Date. To retire after attainment of Normal Retirement Age and prior to his Required Beginning Date, a

Participant must refrain from any employment of 40 hours or more during any calendar month, or in a four-or-five-week payroll period ending in a calendar month in work of the type described in Section 8.09.c. Following retirement, benefits shall be suspended in accordance with Section 8.10, if a Pensioner subsequently performs work described in Section 8.09.c.

c. Employment for which Benefits are Suspended.

(1) **General Rule for Regular, Early, and Service Pensioners.** Following retirement, benefits shall be suspended in accordance with Section 8.10, if a Pensioner subsequently performs employment of 40 hours or more during any calendar month, or in a four-or-five-week payroll period ending in a calendar month:

- (a) in the geographic jurisdiction covered by the Plan, which consists of Oregon, Washington, Western Montana, and Northern Idaho;
- (b) in an industry in which Employees covered by the Plan were employed and accrued benefits under the Plan at the time of the Participant's Annuity Starting Date; and
- (c) in work which requires directly or indirectly the use of the same skills employed by the Participant at any time under the Plan.

(2) **General Rule for Pensioners Who have Not Attained Normal Retirement Age.** Following retirement, benefits of a Pensioner who has not attained Normal Retirement Age (including Pensioners retiring on a Service Pension) shall be suspended as follows:

- (a) Benefits relating to Contributions for all hours worked prior to July 1, 2014 shall be suspended in accordance with Section 8.10, if the Pensioner subsequently performs employment of 40 hours or more during a calendar month, or in a four-or-five-week payroll period ending in a calendar month of the type described in Plan Subsection 8.09.c(1).

- (b) Benefits relating to Contributions for all hours worked on or after July 1, 2014 shall be suspended in accordance with Section 8.10, if the Pensioner subsequently performs any employment in any area during a calendar month, or in a four-or-five week payroll period ending in a calendar month, regardless of the number of hours of such employment.
- (3) **Protection of Benefits for Service before July 1, 1992 for Pensioners Who Have Not Attained Normal Retirement Age.** If A Pensioner, who has not attained Normal Retirement Age (including Pensioners retiring on a Service Pension), both engages in employment of the type described in Plan Section 8.09.c(2)(a), such that benefits would be suspended under Plan Section 8.10; and accrued benefits under the Plan prior to July 1, 1992, then:
 - (a) benefits relating to Contributions for all hours worked in Covered Employment on or after July 1, 1992 will be suspended under Plan Section 8.09.c(2) and Plan Section 8.10, and
 - (b) benefits relating to Contributions for all hours worked in Covered Employment before July 1, 1992 will be suspended if, and only if, such Pensioner:
 - (i) subsequently works in Covered Employment; or
 - (ii) engages in employment for wages or profits as a craftsman in the Building and Construction Industry.
- (4) **Suspension of Benefits from July 1, 2007 through June 30, 2009.** Notwithstanding the foregoing, a Pensioner may be reemployed in work of the type described in this Section 8.09.c for a maximum of 500 hours per Plan Year during the period July 1, 2007 through June 30, 2009 before benefits are suspended. In addition to satisfying the requirements for retirement under Section 8.09.a or b, a Pensioner with

a Pension Effective Date on or after April 1, 2007 and prior to April 1, 2008, must refrain from employment of 40 hours or more in a calendar month or in a four-or-five week payroll period ending in a calendar month for a period of at least three consecutive months in work of the type for which benefits are suspended under this Section 8.09.c before commencing the 500 hours for the Plan Year commencing July 1, 2007. In addition, a Pensioner with a Pension Effective Date on or after April 1, 2008, must refrain from employment of 40 hours or more in a calendar month or in a four-or-five week payroll period ending in a calendar month for a period of at least three consecutive months in work of the type for which benefits are suspended under this Section 8.09.c before commencing the 500 hours for the Plan Year commencing July 1, 2008. If a Pensioner works more than 500 hours in a Plan Year for the period July 1, 2007 through June 30, 2009 in work of the type described in this Subsection, benefits will be suspended commencing with the month in which the hours first exceeded 500, but only for any month in which the Pensioner works 40 hours or more during the calendar month, or in a four-or-five-week payroll period ending in a calendar month.

- (5) **Suspension of Benefits from July 1, 2018 through June 30, 2019.** Notwithstanding the foregoing, a Pensioner may be reemployed in work of the type described in this Section 8.09.c for a maximum of 500 hours per Plan Year during the period July 1, 2018 through June 30, 2019 before benefits are suspended. In addition to satisfying the requirement for retirement under Section 8.09.a or b, a Pensioner with a Pension Effective Date on or after April 1, 2018, must refrain from employment of 40 hours or more in a calendar month or in a four-or-five week payroll period ending in a calendar month for period of at least three consecutive months in work of the type for which benefits are suspended under this Section 8.09.c before commencing the 500 hours for the Plan Year commencing July 1, 2018. If a Pensioner works more than 500 hours in a Plan Year for the period July 1,

2018 through June 30, 2019 in work of the type described in this section, benefits will be suspended commencing with the month in which the hours first exceeded 500 for benefits earned prior to July 1, 2014, only for any month in which the Pensioner works 40 hours or more during the calendar month, or in a four-or-five-week payroll period ending in a calendar month. For pensioners under Normal Retirement Age who work more than 500 hours in a Plan Year for the period July 1, 2018 through June 30, 2019 in work of the type described in this section will have their benefits earned on or after July 1, 2014 suspended for any month the Pensioner subsequently performs any employment in any area during a calendar month, or in a four-of-five week payroll period ending in a calendar month, regardless of the number of hours of such employment.

- (6) **Suspension of Benefits for work performed from August 1, 2019 through November 30, 2019.** Notwithstanding the foregoing, a Pensioner with a Pension Effective Date on or before June 1, 2019 may be reemployed in work of the type described in this Section 8.09.c during the period August 2019 through November 30, 2019 before benefits are suspended. This applies irrespective of the number of hours worked from August , 2019 through November 30, 2019 or the work being performed. After November 30, 2019, the Plan's normal suspension rules will apply.
- (7) **Suspension of Benefits for work performed from July 1, 2020 through October 31, 2020.** Notwithstanding the foregoing, a Pensioner with a Pension effective Date on or before May 1, 2020 may be reemployed in work of the type described in this Section 8.09.c during the period July 1, 2020 through October 31, 2020 before benefits are suspended. This applies irrespective of the number of hours worked from July 1, 2020 through October 31, 2020 or the work being performed. After October 31, 2020 the Plan's normal suspension rules will apply.

- (8) Suspension of Benefits for work performed from August 1, 2021 through November 30, 2021. Notwithstanding the foregoing, a Pensioner with a Pension Effective Date on or before June 1, 2021 may be reemployed in work of the type described in this Section 8.09.c for up to 500 hours per month during the period August 1, 2021 through November 30, 2021 before benefits are suspended. After November 30, 2021, the Plan's normal suspension rules will apply.
- d. After the Required Beginning Date. A Pensioner shall be deemed retired upon attainment of his Required Beginning Date irrespective of the type of employment performed.

Section 8.10. Suspension of Pension Payments.

- a. Prior to the Required Beginning Date. If a Pensioner, subsequently becomes employed in work of the type described in Section 8.09, his pension payments shall be suspended for any calendar month of such employment. After he ceases such employment, his pension shall commence with the first month following the cessation of employment of the type described in Section 8.09.
- b. On and after the Required Beginning Date. If a Pensioner subsequently becomes employed in work of the type described in Section 8.09, his pension payments shall not be suspended for any calendar month of such employment.
- c. Notices.
- (1) Upon commencement of pension payments, the Trustees shall notify the Pensioner of the Plan rules governing suspension of benefits. If benefits have been suspended and payment resumed, new notification shall, upon resumption, be given to the Pensioner if there has been any material change in the suspension rules.
- (2) A Pensioner shall notify the Plan in writing within 31 days after starting any work of a type that is or may be prohibited under the provisions of Section 8.09 and without regard to the number of hours of such work.

If a Pensioner works in prohibited employment in any month and fails to give timely notice to the Plan of such employment, the Trustees shall presume that he worked for at least 40 hours in such month and any subsequent month before the Pensioner gives notice that he has ceased prohibited employment. The Pensioner shall have the right to overcome such presumption by establishing that his work was not in fact an appropriate basis, under the Plan, for suspension of his benefits.

If a Pensioner has worked in prohibited employment, for any number of hours for a contractor at a building or construction site and he has failed to give timely notice to the Plan of such employment, the Board shall presume that he has engaged in such work for as long as the contractor has been and remains actively engaged at that site. The Participant shall have the right to overcome such presumption by establishing that his work was not in fact an appropriate basis, under the Plan, for suspension of his benefits.

The Trustees shall inform all Pensioners at least once every 12 months of the reemployment notification requirements and the presumptions set forth in this Subsection.

- (3) A Pensioner whose pension has been suspended shall notify the Plan when prohibited employment has ended. The Trustees shall have the right to hold back benefit payments until such notice is filed with the Plan.
- (4) A Pensioner may ask the Plan whether a particular employment will be prohibited. The Plan shall provide the Pensioner with its determination.
- (5) The Plan shall inform a Pensioner of any suspension of his benefits by notice given by personal delivery or first class mail during the first calendar month in which his benefits are withheld. Such notice shall include a description of the specific reasons for the suspension, copy of the relevant provisions of the Plan, 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 prohibited employment ends. If the Plan intends to recover prior overpayments by offset under Subsection e.(2), 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. Review. A Pensioner shall be entitled to a review of a determination suspending his benefits by written request filed with the Trustees within 60 days of the notice of suspension.

The same right of review shall apply, under the same terms, to a determination by or on behalf of the Trustees that contemplated employment will be prohibited.

- e. Resumption of Benefit Payments.

- (1) 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 last calendar month for which the Pensioner's benefit was suspended, provided the Pensioner has complied with the notification requirements of Subsection c(2) above.
- (2) Overpayments attributable to payments made for any month or months for which the Pensioner had prohibited employment shall be deducted from pension payments otherwise paid or payable subsequent to the period of suspension. If the full amount has not been recovered from the first three payments otherwise due, subsequent pension payments shall be reduced by an amount not to exceed 25 percent of the amount otherwise payable. If a Pensioner dies before recoupment of overpayments has been completed, deductions shall be made from the benefits payable to his Beneficiary, subject to the 25 percent limitation on the rate of the deduction.

- f. Employment after Normal Retirement Age. If a Participant continues to work after his Normal Retirement Age without

retiring, benefits are suspended in accordance with this Article for any month in work of the type described in Section 8.09 which is before the Required Beginning Date.

Section 8.11. Benefit Payments Following Suspension.

- a. The monthly amount of pension when resumed after suspension shall be determined under Subsection (1), (2) or (3), whichever is applicable, and adjusted for any optional form of payment in accordance with Subsection (4).

Nothing in this Section shall be understood to extend any benefit increase or adjustment effective after the Pensioner's initial retirement to the amount of pension upon resumption of payment, except to the extent that it may be expressly directed by other provisions of the Plan.

- (1) **Resumption before Normal Retirement Age.** The amount shall be determined under this paragraph if, upon resumption (the end of the first month for which payment is resumed) the Pensioner has not yet attained Normal Retirement Age, provided that this subsection (1) is not applicable to Pensioners who have retired on a Service Pension. The amount shall be determined as if it were then being determined for the first time, but on the basis of an adjusted age. The adjusted age shall be the age of the Pensioner at the beginning of the first month for which payment is resumed, reduced by the months for the which he previously received benefits to which he was entitled.
- (2) **Resumption after Normal Retirement Age.** The amount shall be determined under this paragraph if, upon resumption (the end of the first month for which payment is resumed), the Pensioner had attained Normal Retirement Age. The amount shall be determined as if it were then being determined for the first time, but on the basis of an adjusted age, provided that this subsection is not applicable to Pensioners who have retired on a Service Pension. The adjusted age shall be the Pensioner's Normal Retirement Age, reduced by the months for which he previously received benefits to which he was entitled.

- (3) **Resumption of a Service Pension.** A Service Pensioner shall resume payment without regard to any age adjustment provided that the benefit amount may be adjusted in accordance with paragraph (4), if applicable.
 - (4) The amount determined under the above Subsections shall be adjusted for the Participant and Spouse Pension or any other optional form of benefit in accordance with which the benefits of the Pensioner are payable.
- b. If a Pensioner who returns to Covered Employment completes a minimum of 250 hours of Credited Service in a Plan Year, he shall be entitled to additional accrued benefits earned as a result of such Credited Service. The form of payment shall be determined as follows:
- (1) If the Pensioner retired on a Regular Pension, no new election period or Annuity Starting Date shall be provided. The additional accrued benefits shall be in the same form of payment elected by the Pensioner when pension payments originally began, or as changed pursuant to the terms of the Plan. The additional accrued benefit shall be reflected in the Pensioner's benefit payments effective with the first payment due following the Pensioner's termination of employment for which benefits may be suspended.
 - (2) If the Pensioner retired on an Early Retirement Pension or Service Pension, a new Annuity Starting Date and election period will be provided pursuant to Section 8.01, solely with respect to the additional accrued benefits. The Annuity Starting Date for the additional accrued benefit shall not be earlier than the earliest of: the date the Pensioner attains Normal Retirement Age and terminates employment for which benefits may be suspended; or the date the first payment is due in the Plan Year following the Plan Year in which the Pensioner terminates employment for which benefits may be suspended. If the Pensioner dies prior to commencement of the additional accrued benefits,

such benefits shall be paid as preretirement death benefits.

Notwithstanding the foregoing, once a form of payment is elected after the Pensioner's Normal Retirement Age, any accrued benefits earned subsequent to that election will be provided in that form of payment, or as changed pursuant to the terms of the Plan, and shall be reflected in the Pensioner's benefit payments effective with the first payment due following the Pensioner's termination of employment for which benefits were suspended.

- c. The form of payment in effect immediately prior to suspension of benefits shall remain effective for benefits accrued prior to the suspension if the Pensioner's death occurs while his benefits are in suspension.

Section 8.12. Nonforfeitability and Vested Status.

- a. ERISA requires that certain of the benefits under this Plan be nonforfeitable.
- b. A Participant's right to his normal retirement benefit (Regular Pension) shall be nonforfeitable upon attainment of Normal Retirement Age.
- c. ERISA also provides certain limitations on any plan amendment that may change the Plan's vesting schedule. In accordance with those legal limitations, no amendment of this Plan may take away a Participant's non-forfeitable right to a Regular Pension at Normal Retirement Age, if he has already earned it at the time of the amendment. Also, an amendment may not change the schedule on the basis of which a Participant acquires such a right, unless each Participant who has at least three Years of Service at the time the amendment is adopted or effective (whichever is later) is given the option of achieving such a nonforfeitable right on the basis of the pre-amendment schedule. The election period may begin no later than the date the Plan amendment is adopted, and end no earlier than 60 days after the latest of the date the amendment is adopted, the date the amendment becomes effective, or the date the Participant is issued written notice of the amendment.

When this Plan provides pensions on the basis of requirements that may be met by some Participants who have not completed five (5) Years of Service, such eligibility rules represent provisions of the Plan above and beyond those which are required by law to be nonforfeitable.

Section 8.13. Incompetence or Incapacity of a Pensioner or Beneficiary. In the event it is determined to the satisfaction of the Trustees that a Pensioner or Beneficiary is unable to care for his 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 or to such person as the Trustees in their sole discretion find to be an object of the natural bounty of the Pensioner or Beneficiary in the manner decided by the 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.

Section 8.14. Non-assignment of Benefits.

- a. No Participant, Pensioner or Beneficiary entitled to any benefits under this Retirement Plan shall have the right to assign, alienate, transfer, encumber, pledge, mortgage, hypothecate, anticipate, or impair in any manner his legal or beneficial interest, or any interest in assets of the Retirement Trust, or benefits of this Retirement Plan. Neither the Retirement Trust nor any of the assets thereof shall be liable for the debts of any Participant, Pensioner or Beneficiary entitled to any benefits under this Plan, nor be subject to attachment or execution or process in any court of action or proceeding.
- b. Notwithstanding the foregoing, the Plan will pay benefits in accordance with the applicable requirements of any Qualified Domestic Relations Order (“QDRO”), which term, for the purposes of this Plan, means a state court order satisfying the following requirements:
 - (1) Such order must relate to the provision of child support, alimony payments or marital property rights of a spouse, former spouse, child or other dependent which recognizes the existence of such an alternate payee’s right to, or assigns to such an alternate payee

the right to, receive all or a portion of a Participant's benefits.

- (2) Such order must specify:
 - (a) the name and last known mailing address of the Participant and each alternate payee covered by the order,
 - (b) the amount or percentage of benefits to be paid to each alternate payee, or the manner in which such amount or percentage is to be determined,
 - (c) the number of payments or period to which such order applies, and
 - (d) each plan to which such order applies.
- (3) Such order must not:
 - (a) require the Plan to provide any type or form of benefits, or any option, not otherwise provided under the Plan, except as provided in Section 8.14.b.(4) below,
 - (b) require the Plan to provide increased benefits determined on the basis of Actuarial Present Value, or
 - (c) require the payment of benefits to an alternate payee which are required to be paid to another alternate payee under another order previously determined to be a Qualified Domestic Relations Order.
- (4) Such order may:
 - (a) provide that the former spouse shall be treated as a surviving spouse of the Participant as to accrued benefits earned during the marriage, or
 - (b) require that payments be made to an alternate payee on or after the date the Participant is eligible for an Early Retirement Pension in any form other than a Participant and Spouse Pension, even though the Participant has not

ceased Covered Employment. Provided, however, that if a QDRO requires payment at the time the Participant is first eligible to retire, even though the Participant has not retired, the former spouse will not be entitled to any increases or subsidy on the Participant's accrued benefits. However, if the QDRO so provides, after the Participant retires and receives any applicable increases or subsidy, the former spouse will be entitled to have his or her benefits adjusted prospectively to share in such benefit increases or subsidy. If the QDRO provides for payments to the former spouse only after the Participant actually takes early or normal retirement, the former spouse will be entitled to have his or her benefits adjusted to share in any benefit increases, if the QDRO so provides.

- (5) If a former spouse to whom benefits would have been payable under a Qualified Domestic Relations Order dies before any such benefits are payable, then unless the Qualified Domestic Relations Order provides for the payments to be made to another alternate payee, any interest of the former spouse in the benefits shall terminate and revert to the Participant.

- c. In the case of any domestic relations order received by the Plan, the Plan shall promptly notify the Participant and alternate payee, as defined by Section 414(p) of the Internal Revenue Code, of the receipt of such order. Within a reasonable period after the receipt of the order, the Plan shall determine whether the order is a QDRO, and notify the Participant and alternate payee of such determination. If the Plan determines that the order is not a QDRO, the Plan shall also notify the Participant and alternate payee of the changes that are necessary to make a determination that the order is a QDRO.

No domestic relations shall be considered a QDRO until it has been approved as such, in writing, by the Plan.

During any period in which the issue of whether a domestic relations order or proposed domestic relations order is a QDRO is being determined, the Plan shall separately account for amounts which would have been payable to the alternate payee during such period if the order had been determined to be a QDRO (referred to as segregated amounts). If, within the 18-month period beginning with the date the first payment would be required under the order or proposed order, it is determined that the order or proposed order is a QDRO, the segregated amounts shall be payable to the person or persons entitled thereto under the QDRO. If within the 18-month period it is determined that the order or proposed order is not a QDRO, or the issue of whether the order or proposed order is a QDRO is not resolved, the Plan shall pay the segregated amounts to the person or persons who would have been entitled to such amounts if there had been no order. Any determination that an order is a QDRO made after the 18-month period shall apply prospectively only.

The Plan shall not make a determination that an order is a QDRO if the order requires payment of benefits which were paid prior to the Plan's receipt of the QDRO.

The alternate payee shall notify the Trustees in writing of the intent to commence benefits. The Plan may require the alternate payee to submit documentation in support of the application to commence benefits.

Any benefit increases or supplemental payments, or portion of such payments, which are authorized by the Trustees, shall not be payable to an alternate payee unless a QDRO specifically so provides.

Section 8.15. No Right to Assets. No person other than the Trustees of the Trust shall have any right, title or interest in any of the income, or property of any funds received or held by or for the account of the Trust and no person shall have any vested right to benefits provided by the Retirement Plan except as expressly provided herein.

Section 8.16. Direct Rollovers.

- a. Direct Rollover. Effective for distributions payable on and after December 1, 2009, a Participant, surviving spouse, or nonspouse Beneficiary who is entitled to a distribution may

elect to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan in a Direct Rollover. Notwithstanding the foregoing, distributions less than \$200 per year are not eligible for Direct Rollover.

- b. Eligible Rollover Distribution. An Eligible Rollover Distribution is any distribution of all or any portion of the balance to the credit of the Participant, surviving spouse, or nonspouse Beneficiary, provided that an Eligible Rollover Distribution does not include: 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 Participant and the Participant's designated Beneficiary, or for a specified period of ten years or more; 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 surviving spouse or nonspouse Beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Internal Revenue Code §401(a)(9); and the portion of any distribution that is not includable in gross income.
- c. Eligible Retirement Plan. In the case of distributions made to a Participant, an Eligible Retirement Plan is an individual retirement account described in Internal Revenue Code § 408(a), an individual retirement annuity described in Internal Revenue Code § 408(b), an annuity plan described in Internal Revenue Code § 403(a), a qualified trust described in Internal Revenue Code § 401(a), an annuity contract described in Internal Revenue Code § 403(b), or an eligible plan under Internal Revenue Code § 457(b) which is maintained by an eligible employer described in Internal Revenue Code § 457(e)(1)(A) that accepts the Eligible Rollover Distribution. Effective January 1, 2008, an Eligible Retirement Plan shall also mean a Roth IRA, provided that the distributee is eligible to make a qualified rollover contribution to a Roth IRA as described in Internal Revenue Code § 408A(c)(3)(B). The 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 Relations Order. Effective December 1, 2009, in the case of distributions made to a nonspouse Beneficiary, an

Eligible Retirement Plan is an individual retirement account described in Internal Revenue Code § 408(a) or an individual retirement annuity described in Internal Revenue Code § 408(b), which is established in a manner which identifies it as an account with respect to the deceased Participant and also identifies the deceased Participant and the nonspouse Beneficiary.

- d. Direct Rollover. A Direct Rollover is a payment by the Plan to the Eligible Retirement Plan specified by the Participant or surviving spouse.
- e. Limit on Distributions. A Participant, surviving spouse, or nonspouse Beneficiary may split a distribution by receiving a portion as a Direct Rollover and receiving direct payment of the balance, provided that if the amount to be distributed as a Direct Rollover is less than \$500, then the entire distribution shall be paid directly to the Participant, surviving spouse or nonspouse Beneficiary. Only one Direct Rollover shall be allowed with respect to each distribution.
- f. Acceptance of Rollover Distributions. The Plan shall not accept rollover distributions.

Section 8.17. Forfeiture of Ancillary Benefits. Any ancillary benefit and any benefit that becomes payable under the Plan on account of the Participant's death, other than the Pre-Retirement Death Benefit for surviving spouses described in Section 7.03, shall be forfeited on the date of the Participant's death. However, the actuarial equivalent of such benefit as of the date of the Participant's death shall be reinstated upon the subsequent application for such benefit by the Participant's eligible Beneficiary.

ARTICLE IX. MAXIMUM BENEFITS

Section 9.01. Maximum Benefits.

- a. Notwithstanding any provision of the Plan, the Annual Retirement Income (as defined below) payable with respect to a Participant under the Plan shall not, at any time within a limitation year, exceed an amount equal to \$160,000 (adjusted in accordance with cost-of-living adjustments under Internal Revenue Code § 415(d) and regulations thereunder), multiplied by a fraction, the numerator of which is his number of Years of Service, not exceeding ten (10) and the denominator of which is ten (10).
- b. If the Annual Retirement Income payable to a retired Participant is reduced due to the dollar limitation provided in Internal Revenue Code § 415(b)(1)(A), the Participant's Annual Retirement Income will be increased each January 1 in accordance with the new limitation prescribed by the Secretary of the Treasury for that calendar year. In no event will such increase cause the Participant's Annual Retirement Income to be greater than the amount which would have been payable, determined without regard to the limitation under Section 9.01.a. The annual adjustments to the dollar limitations under Internal Revenue Code § 415(b)(1)(A) shall also apply to Participants who have ceased to work in Covered Employment for any Contributing Employer.
- c. For benefits accrued or payable before January 1, 2008, the limitations of this Section will be applied with respect to a Participant on an Employer by Employer basis. For benefits accrued on or after January 1, 2008, the limitations of this Section will be applied with respect to a Participant taking all of the Employers into account. Notwithstanding the foregoing, a Participant shall not be entitled to accrual of additional benefits on or after January 1, 2008, unless such additional benefits, together with the benefits accrued before January 1, 2008 satisfy the requirements of Treasury Regulations in effect as of January 1, 2008.
- d. The term "Annual Retirement Income" means a retirement benefit payable annually in the form of a straight life annuity

or a qualified joint and survivor annuity (as defined in Internal Revenue Code § 417(b)).

- e. The term "limitation year" means the calendar year.
- f. This Plan shall not be combined or aggregated with a single employer plan when applying the limitations under Internal Revenue Code § 415(b)(1)(B). If an Employer maintains a single employer plan, the limitations of Internal Revenue Code § 415(b)(1)(A) shall be applied by aggregating the Participant's benefits under the Employer's single employer plan with the Participant's benefits under this Plan that are based solely upon Covered Employment with that Employer. This Plan shall not be combined or aggregated with any other multiemployer plan when applying the limitations under Internal Revenue Code § 415.
- g. The provisions of this Section shall be applied in accordance with Internal Revenue Code § 415 and applicable regulations.
- h. Notwithstanding any provision to the contrary, no provision of this Section as applied in accordance with final Treasury Regulations effective for limitation years beginning on or after January 1, 2008, will result in a limitation lower than a Participant's benefits accrued or payable prior to January 1, 2008.

Section 9.02. Contributions. All contributions to the Fund for bargaining unit Employees will be made by the Employer and in the amount as specified in their respective Collective Bargaining Agreements. Monthly minimum contributions to the Fund for each Associate Employee shall be in an amount equal to at least 170 times the hourly contribution rates specified in the Collective Bargaining Agreements for bargaining unit Employees, or in such other amount specified in a written contribution agreement.

Notwithstanding the foregoing, funding to provide benefits attributable to periods of Qualified Military Service shall be a Plan expense.

Section 9.03. Applicable Laws and Regulations. The provisions of the Plan shall be administered in accordance with Section 302(c) of the Labor Management Relations Act of 1947, the Employee Retirement Income Security Act of 1974, the Internal Revenue Code, and the regulations pertinent thereto, and other applicable statutes and

regulations, as such statutes and regulations presently exist or as they may hereafter be amended.

ARTICLE X. MISCELLANEOUS

Section 10.01. Non-Reversion. It is expressly understood that in no event shall any of the corpus or assets of the Trust Fund revert to the Employers or be subject to any claims of any kind or nature by the Employers, except for the return of an erroneous contribution within the time limits prescribed by law or the Trust Agreement.

Section 10.02. Gender. Wherever any words are used in this Retirement Plan in the masculine gender, they should be construed as though they were also used in the feminine gender in all situations where they would so apply; wherever any words are used in this Retirement Plan in the singular form, they should be construed as though they were also in the plural form in all situations where they would so apply, and vice versa.

Section 10.03. Limitation of Liability. This Retirement Plan has been established on the basis of an actuarial calculation which has established, to the extent possible, that the contributions and earnings thereon will, if continued, be sufficient to maintain the Plan on a permanent basis, fulfilling the funding requirements of ERISA or the Internal Revenue Code. Except for liabilities which may result from provisions of ERISA or the Internal Revenue Code, nothing in this Plan shall be construed to impose any obligation to contribute beyond the obligation of the Employer to make contributions as stipulated in its collective bargaining agreement with the Union.

There shall be no liability upon the Trustees individually, or collectively, or upon the Union to provide the benefits established by this Retirement Plan, if the Trust does not have assets to make such payments.

Section 10.04. Addition of New Groups of Employees. The Trustees shall review the relevant actuarial data with respect to any group of employees added to the coverage of this Trust Fund. If the Trustees conclude that modification of previously adopted funding assumptions or changes in the amounts of pension benefits hereunder would result from the inclusion of such group, the appropriate provisions of the Retirement Plan shall be modified with respect to the group involved so that the Trust will not be adversely affected by the inclusion of such group for coverage hereunder.

Section 10.05. Termination of Plan. The Trustees have the right to discontinue or terminate this Plan in whole or in part. In the event of a termination of this Plan, the rights of all affected Participants to benefits then accrued, to the extent then funded, shall thereupon become 100% vested and nonforfeitable. Upon a termination of the Plan, the Trustees shall take such steps, as they deem necessary or desirable to comply with Sections 4041A and 4281 of ERISA.

Section 10.06. Mergers. Subject only to the extent determined by the Pension Benefit Guaranty Corporation, the following shall apply: In the case of any merger or consolidation of the Plan with, or transfer, in whole or in part, of the assets and liabilities of the Fund to, any other Pension Fund, after September 2, 1974, each Participant shall (if the Plan then terminated) receive a benefit immediately after the merger, consolidation or transfer which is at least equal to the benefit he would be entitled to receive immediately before such merger, consolidation or transfer as if the Plan had then terminated.

Section 10.07. Interpretation and Application of Documents. The Trustees shall have the authority to administer the Plan and determine benefit eligibility and entitlement. The Trustees shall have the further authority to construe and apply the provisions of this Plan, or of their own motions, resolutions and administrative rules and regulations, or instruments or writings that they may have adopted or entered into, and any construction adopted by the Trustees in good faith shall be binding upon the Local Union, the Employees and the Employers.

Section 10.08. Non-Bargaining Top Heavy Requirements.

- a. **General Rules.** If the Plan is determined to be Top Heavy (as defined below) for any Plan Year, then for any such year the special minimum benefit and vesting described below shall apply to any Participant not included in a unit of Participants covered by a Collective Bargaining Agreement between the Union and one or more Employers.
- b. **Determination of Top-Heavy Status.**
 - (1) **Determination Date.** The determination date for any Plan Year is the last day of the preceding Plan Year.
 - (2) **Top-Heavy Status.** The Plan is Top-Heavy for any Plan Year if, as of the determination date the present value of the cumulative accrued benefits of Key Employees under the Plan exceeds 60 percent of the

cumulative accrued benefits under the Plan for all Participants under the Plan.

- (3) **Key Employees.** The determination of who is a “Key Employee” will be made in accordance with Internal Revenue Code §416(i)(1) and the applicable regulations and other guidance issued thereunder. Accordingly, a Key Employee means any Participant or former Participant (including any deceased Participant) who at any time during the Plan Year that includes the determination date was an officer of an Employer having annual compensation greater than \$130,000 (as adjusted under Internal Revenue Code §416(i)(1) for Plan Years beginning after December 31, 2002), a five percent owner of an Employer, or a one percent owner of an Employer having annual compensation of more than \$150,000. For this purpose, annual compensation means compensation within the meaning of Internal Revenue Code §415(c)(3).
- (4) **Determination of Present Value of Cumulative Accrued Benefits.** The actuarial factors set forth in Section 1.01(c) shall apply for purposes of determining the present values of accrued benefits as of the determination date.
- (5) **Distributions During Year Ending on the Determination Date.** The present values of accrued benefits as of the determination date shall be increased by the distributions made with respect to a Participant under the Plan and any plan aggregated with the Plan under Internal Revenue Code §416(g)(2) during the one-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 Internal Revenue Code §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 “five-year period” for “one-year period.”

- (6) **Participants Not Performing Services during Year Ending on Determination Date.** The accrued benefits and accounts of any Participant who has not performed services for an Employer during the one-year period ending on the determination date shall not be taken into account.
- (7) **Aggregation Rules.** In determining if the Plan is Top Heavy, the Plan shall be aggregated with each other plan in the required aggregation group as defined in Internal Revenue Code §416(g)(2)(A)(i) and may, in the Board's discretion, be aggregated with any other plan in the permissive aggregation group as defined in Internal Revenue Code §416(g)(2)(A)(ii).
- c. Special Minimum Benefit and Vesting Rules. The following rules will apply only to Participants not included in a unit of Participants covered by a Collective Bargaining Agreement requiring contributions to this Plan and only if the Plan as a whole becomes Top Heavy. Such Participants are referred to herein as Top-Heavy Employees.
- (1) **Special Minimum Benefit Rules.**
- (a) **Applicability.** If the Plan becomes Top Heavy, then for the first year that the Plan is Top Heavy, and for all subsequent years for which it is Top Heavy, the minimum benefit set forth in subsection c(1)(b) below shall apply to all Top-Heavy Employees (other than Key Employees) who have a year of vesting credit during any such Plan Year.
- (b) **Special Minimum Benefit.** If the Plan becomes Top Heavy, the minimum benefit accrual for Top-Heavy Employees (other than Key Employees) shall not be less than the minimum benefit described in Internal Revenue Code §416(c)(1).
- (2) **Special Vesting Rules.**
- (a) **Applicability.** If the Plan becomes Top Heavy, then for the first year that the Plan is Top Heavy, and for all subsequent years for

which it is Top Heavy, the minimum vesting schedule set forth in subsection c(2)(b) below shall apply to all Top-Heavy Employees (other than Key Employees) who have a year of vesting credit during any such Plan Year.

- (b) **Three-Year Cliff Vesting.** If the Plan becomes Top Heavy, the minimum vesting schedule for Top-Heavy Employees (other than Key Employees) shall not be less than the three-year vesting schedule described in Internal Revenue Code §416(b)(1).

Section 10.09. Withdrawal Liability.

- a. Excluding Contributions of Significant Withdrawn Employers for Withdrawal Liability Calculations. In determining a withdrawing Employer's proportional share of the unamortized amount of the unfunded vested benefits under ERISA § 4211(b), there is reference to the use of a fraction, the numerator of which is the sum of the withdrawing Employer's contributions and the denominator of which is the sum of all contributions made by Employers, less the contributions made by withdrawing Employers.

For purposes of reducing the "sum of all contributions made" base by the contributions of withdrawing Employers, only the contributions of "significant withdrawn Employers" under PBGC Regulation § 4211.12(b) shall be taken into account. A "significant withdrawn Employer" shall be:

- (1) An Employer to whom the Trust has sent a notice of withdrawal liability under ERISA § 4219; or
 - (2) A withdrawn Employer that in any Plan Year used to determine the denominator of a fraction contributed at least \$250,000 or, if less, 1% of all contributions made by Employers for that year.
- b. Free Look Option. The free look option shall apply to withdrawals of employers who are first required to contribute to the Plan on or after July 1, 2013, as long as the following apply:

- (1) The ratio of Plan assets to benefits paid for the Plan Year preceding the first Plan Year for which the employer was required to contribute was at least 8 to 1;
- (2) The Employer had an obligation to contribute to the Plan for no more than five years;
- (3) The Employer's required contributions for each of the five Plan Years prior to withdrawal did not exceed 2% of the total Plan contributions made for that Plan Year;
- (4) The Employer has not previously avoided withdrawal liability under this rule; and
- (5) The Employer first had an obligation to contribute to the Plan after September 26, 1980 (ERISA § 4210).

In the event an Employer withdraws from the Plan under this free look option, that part of any past service credit and past service accrued benefit (including but not limited to service under Section 5.02) for which an Employee was previously eligible because of employment for that Employer prior to the participation of such Employer in this Plan shall be forfeited.

ARTICLE XI. AMENDMENT

Section 11.01. Amendment This Plan may be amended at any time by the Trustees, consistent with the provisions of the Trust Agreement. In amending the Plan, the Board of Trustees will act as the fiduciaries under ERISA. However, no amendment may decrease the accrued benefit of any participant, except:

- a. As necessary to establish or maintain the qualification of the Plan or Trust Fund under the Internal Revenue Code and to maintain compliance of the Plan with the requirements of ERISA, or
- b. If the amendment meets the requirements of Section 302(c)(8) of ERISA and Section 412(c)(8) of the Internal Revenue Code, and the Secretary of Labor has been notified of such amendment and has either approved of it, or, within 90 days after the date on which such notice was filed, he failed to disapprove.

Effective September 1, 2021, and including Amendments 1 through 8.

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