

**PENSION PLAN OF  
PLUMBERS LOCAL UNION NO. 519 PENSION TRUST FUND**

Summary Plan Description  
Revised May 1, 2007

A Defined Benefit Pension Plan  
for Participants of the Plumbers Local Union No. 519 Pension Trust Fund

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***Introduction***

One of the most important long range goals for you and your family is to prepare for your financial security during your retirement years. The Plumbers Local Union No. 519 Pension Trust Fund was established to help you with this goal.

The plan was established for employees covered by a collective bargaining agreement between contributing employers and Plumbers Local Union No. 519. The plan provisions summarized in this booklet were effective on or before May 1, 2007. The current plan is a continuation of the plan adopted April 21, 1960 and has been amended several times since April 21, 1960. **Unless otherwise provided, your rights to benefits under the plan shall be governed by the provisions of the plan in effect when your covered service terminated.**

This description has been written in everyday language to summarize the benefits, rights and obligations you have under your plan. While every effort has been made to accurately describe the plan, it is important to remember that this booklet is only a summary. ***If there are any discrepancies between the information in this description and the actual plan document, the plan document will be followed.*** Copies of the plan document are available at the fund office and you are encouraged to examine them.

We hope that you will find this information helpful. If you have any questions, please contact the fund office for assistance. The fund office is located at 2010 N.W. 150<sup>th</sup> Avenue, Suite 100, Pembroke Pines, Florida 33028, and is open during normal business hours Monday through Friday (except holidays) and can be reached by telephoning (954) 266-6322 (Broward County) or (800) 842-5899 (outside of Dade County). You may also call the Fringe Benefit Coordinator at (305) 362-0519.

No Reliance on Oral Representation - Eligibility, coverage and benefits are determined solely on the basis of the plan documents and the applicable rules, regulations and procedures of the trust fund. All determinations of eligibility and benefits are based on the precise facts of any particular circumstances including the data on hand with the trust fund, such as employment and/or contribution history. No oral representation, confirmation, or description or explanation of coverage and/or benefits given by any person whatsoever is binding upon the trust fund. General descriptions of coverage and/or benefits may be provided strictly as a courtesy accommodation to participants, beneficiaries and/or service providers, but they are not to be considered determinative of whether or not an individual is eligible or covered or whether a particular service will be paid for by the trust fund, but merely general information to be utilized by such persons in their own individual decisions. Final determinations of coverage and benefits are made only upon a full adjudication of written claims, full proof of claims and evaluation of all relevant data in the hands of the trust fund.

Final determinations will be provided to each participant in writing. No oral representation, explanation, confirmation, and/or reports may be relied on by any person whatsoever.

Sincerely,

**Board of Trustees**  
**PLUMBERS LOCAL UNION NO. 519**  
**PENSION TRUST FUND**

*The Plan at a Glance*

<b>Section</b>	<b>Condition</b>	<b>See Page</b>
Eligibility for Participation	Automatic as soon as you work 150 or more hours in a plan year.	4
Contributions	Contributing employers pay the amount specified in the agreement.	4
Normal Retirement	You are eligible for normal retirement at age 65 if you have celebrated your fifth anniversary as a plan participant, or at age 60 if you have at least 20 years of future vested service.*	15, 20, 22
Early Retirement	You may retire with a reduced benefit as early as age 55 if you have at least 10 years of future vested service or 15 years of total vested service, or with an <u>unreduced</u> benefit as early as age 62 if you have at least 10 years of future vested service or 15 years of total vested service.*	15, 20, 27
Late Retirement	You may continue to work after normal retirement and earn additional plan benefits until you retire.*	15, 20, 29
Vested Retirement	If you no longer work for a contributing employer and you have at least five years of vested service, you will be entitled to receive at least partial pension benefits at age 65 (age 55 if you have at least 10 years of future vested service or 15 years of total vested service).*	15, 20, 34
Disability Benefit	If you have at least 10 years of future vested service or 15 years of total vested service, you may be entitled to an unreduced (100%) monthly income from the plan if you become totally and permanently disabled and retire. If you do not meet these service requirements but you have at least five years of vested service, you may be entitled to a reduced (50%) monthly income from the plan if you become totally and permanently disabled and retire.*	16
Death Benefits	If you are not married or you are not entitled to a vested retirement income, then your beneficiary may be entitled to receive a lump-sum payment if you die before your actual retirement date.  Your spouse may receive a monthly income for life if you are entitled to a vested retirement benefit.	37

*The Plan at a Glance (cont'd)*

<b>Section</b>	<b>Condition</b>	<b>See Page</b>
Death Benefits (cont'd)	If you are a retiree or you are working in covered service at the time of death or you are available for covered service at the time of death, or if disabled, you were available for covered service on the day before your disability began, then your beneficiary will be entitled to an incidental death benefit.	39

\* *There are different ways you may be eligible to receive your benefits. It is important to review the rules that apply and the optional forms of benefit payment in Part VI.*

### ***Eligibility and Participation***

You are eligible to participate in the plan if:

- you complete 150 hours of service for a contributing employer during a plan year (see Part III for the definition of "plan year"); and
- you are doing work covered by a collective bargaining agreement between an employer and the union, or covered by another written agreement recognized by the trustees; and
- your employer is required to contribute to the trust fund on your behalf.

You automatically become a plan participant as of the first day of the plan year in which you meet these requirements. However, in order to receive a benefit from the plan, you must also satisfy the additional age and service requirements for that plan benefit, as described in Part V.

You are not eligible to participate in the plan, nor can you earn vested service or credited service as a sole proprietor or partner of an unincorporated business entity.

Once you become a plan participant, you will remain a participant until (1) you incur a break-in-service (see Question B. in Part X) prior to becoming vested, (2) all benefits have been paid to you, or (3) you die. If you cease to be a plan participant, you will have to re-satisfy the above eligibility requirements to again become a participant.

### ***Contributions***

Your plan is provided at no cost to you. Contributions from employers plus fund earnings pay for the entire cost of your plan. The amount of each employer's contribution to the pension plan trust fund is established by the collective bargaining agreement. Employees may not contribute directly to the plan.

### ***Your Responsibilities***

As a plan participant, you are responsible for:

- understanding how your plan works and for using it as it was designed to be used;
- notifying the fund office if you wish to name a beneficiary or change a beneficiary under the plan;
- notifying the fund office if you change your address;
- notifying the fund office if you transfer to a category of work which is not covered by the collective bargaining agreement while you are still working for the same employer;
- presenting adequate proof of hours worked, if you claim that you are entitled to credit for hours that you worked and that were not reported by your employer; and

- filing an application for retirement benefits with the fund office in advance of your expected retirement date. **Benefits cannot begin until you file an application and it has been approved by the trustees.**

Throughout this description, you will come across certain words or terms which are used frequently and which you should know. These terms will help you understand your benefits better. Remember to keep them in mind as you read the rest of this description.

1. **Contributing Employer** - Any employer, including the union, required to make contributions to the fund, either by the provisions of the collective bargaining agreement with the union or because of another written agreement with the trustees.
2. **Contribution** - The payment required to be made to the trust fund by a contributing employer on behalf of an employee covered by the collective bargaining agreement or other written agreement in the amount and manner specified in the agreement.
3. **Covered Service** - All hours of service for which an employer is required to pay contributions to this plan on your behalf.
4. **Credited Service** - The service that is used in determining the amount of your pension benefits is called credited service. How you earn credited service is explained in Part IV.
5. **Employee** - Any person who performs work for a contributing employer and who is covered by a collective bargaining agreement requiring contributions to the fund on his behalf. Employee also includes any person who is an employee or officer of the union or an employee of a contributing employer if contributions to the fund are required on their behalf. **Owners or partners of sole proprietorships or partnerships may not earn any vested service or credited service for those years in which they were sole proprietors or partners.**
6. **Fund** - Contributions are paid to a trust fund where they are held and invested by the trustees. All benefits and expenses of operation are paid from this trust fund.
7. **Hour of service** - An hour for which you are paid or entitled to payment for work performed or deemed performed under the Plan for a contributing employer at a job covered by the collective bargaining agreement or other written agreement.
8. **Participant** - You become a participant of the plan after meeting the eligibility and participation requirements described in Part II. You will remain a participant until:
  - all your credits have been lost, or
  - all benefits have been paid to you, or
  - you die.
9. **Plan Year** - The 12-month period from May 1<sup>st</sup> through April 30<sup>th</sup>, however, the first plan year was the period from April 21, 1960 through April 30, 1960.

**10. Total and Permanent Disability** -You are considered totally and permanently disabled if you have been certified as eligible for disability benefits by the United States Social Security Administration.

You will not be considered disabled and may not be eligible for disability retirement income if your disability:

1. consists of chronic alcoholism or addiction to narcotics; or
2. was contracted, suffered, or incurred while you were engaging in a felonious enterprise, or resulted from your engaging in a felonious enterprise; or
3. resulted from an intentionally self-inflicted injury, unless required otherwise by the Americans with Disabilities Act.

**11. Union** – Plumbers Local Union No. 519.

**12. Vested Service** - The service that is used to determine your eligibility for vesting is called vested service. How you earn vested service is explained in Part IV.

**13. Vesting** - Vesting is a form of ownership or right to receive a pension benefit after you leave covered service, earned by your participation in the plan. How you become vested is explained in Part IV.

Your plan is technically known as a "defined benefit" plan. This means that the benefits payable from the plan at any point in time are stated or defined in terms of a formula. The formula takes into account your years of service with contributing employers. Two types of service can be earned under the plan - credited service and vested service.

(Please note that credit for qualified military service will be provided in accordance with the Internal Revenue code. To protect your rights, if you left covered service to enter military service, you should apply for reemployment with your employer within the time prescribed by law, and inform the trustees of your military service.)

### ***Credited Service***

Credited service is used to calculate the amount of your benefits under the plan. Credited service consists of two parts:

- past credited service; and
- future credited service.

If you do not earn at least 150 hours of service in a plan year after May 1, 1993, then your credited service is limited to 28 years.

#### **A. Past Credited Service**

##### **Past Credited Service for Participants Covered by a Collective Bargaining Agreement of Local Union No. 519 on April 21, 1960**

Past credited service is based on employment prior to April 21, 1960. In order to receive any past credited service, you must have met both of the following requirements:

1. You must have been either employed or available for employment by a contributing employer on April 21, 1960; and
2. You must have been credited with at least 400 hours of paid contributions during one of the periods described below based upon your possible years of past credited service (the more possible years of past credited service you have the longer you have to meet this requirement):

<b>Time Period to Have 400 Hours of Paid Contributions</b>	<b>Possible Years of Past Credited Service</b>
Anytime contributions are paid by an Employer	25 or more
April 21, 1960 through April 30, 1965	20 or more
April 21, 1960 through April 30, 1964	15 or more
April 21, 1960 through April 30, 1963	10 or more
April 21, 1960 through April 30, 1962	5 or more
April 21, 1960 through April 30, 1961	Less than 5

If you meet the above two requirements, you will receive 1.000 year of past credited service (to the nearest ¼ of a year) for each plan year immediately prior to April 21, 1960 in which you were continuously employed, or continuously available for employment, at the prevailing wage rate within the trade and territorial jurisdiction of the Union by employers who had executed or otherwise were bound to a collective bargaining agreement with the Union.

However, the 400 hours of paid contributions requirement shall not apply if you were totally and permanently disabled and if:

1. the disability occurred after April 21, 1960; and
2. the disability prevented you from working in the trade and prevented you from working the 400 hours; and
3. at least some hours of contributions were paid on your behalf after April 21, 1960; and
4. you had been regularly employed in the trade during the two years immediately prior to April 21, 1960.

It will be up to you to supply written, satisfactory proof of your qualifying past service if so requested by the plan Trustees.

- B. **Future credited service** covers service on and after April 21, 1960. You will receive future credited service based on the number of hours of service each plan year for contributing employers at jobs for which contributions are required to be paid on your behalf. Future credited service is earned according to the following tables:

1. April 21, 1960 to April 30, 1963

<b>Hours of Service During Plan Year for a Contributing Employer</b>	<b>Years of Future Credited Service</b>
800 hours or more	1.000
400 hours or more but less than 800	.250
Less than 400 hours	.000

2. May 1, 1963 to April 30, 1969

<b>Hours of Service During Plan Year for a Contributing Employer</b>	<b>Years of Future Credited Service</b>
1,600 hours or more	1.000
1,200 hours or more but less than 1,600	.750
800 hours or more but less than 1,200	.500
400 hours or more but less than 800	.250
Less than 400 hours	.000

3. May 1, 1969 to April 30, 1975

<b>Hours of Service During Plan Year for a Contributing Employer</b>	<b>Years of Future Credited Service</b>
1,500 hours or more	1.000
1,125 hours or more but less than 1,500	.750
750 hours or more but less than 1,125	.500
375 hours or more but less than 750	.250
Less than 375 hours	.000

4. May 1, 1975 to Present

<b>Hours of Service During Plan Year for a Contributing Employer</b>	<b>Years of Future Credited Service</b>
1,500 hours or more	1.000
1,350 hours or more but less than 1,500	.900
1,200 hours or more but less than 1,350	.800
1,050 hours or more but less than 1,200	.700
900 hours or more but less than 1,050	.600
750 hours or more but less than 900	.500
600 hours or more but less than 750	.400
450 hours or more but less than 600	.300
300 hours or more but less than 450	.200
150 hours or more but less than 300	.100
Less than 150 hours	.000

Non-Covered Service - If you earn less than 150 Hours of Service in Covered Service in any Plan Year after the 1975 Plan Year (after May 1, 1975), but you earn at least one year of Vested Service in that Plan Year (based in part, or in full, on Hours of Service in Non-Covered Service), then you will earn Credited Service based on the number of Hours of Service in Covered Service in that Plan Year divided by 1500 hours.

- C. **Credited Service While “Totally Disabled”** – If the Trustees determine that you are “totally disabled” you may be entitled to extra future credited service. For each 30 days that you are unable to work at your normal occupation due to being “totally disabled” you may be credited with 125 hours of contributions at the rate set forth in the collective bargaining agreement during the period of proven disability and .083 years of future credited service, provided that no future credited service will be earned for any period for which a disability benefit is payable from this plan, nor for any period for which an auxiliary disability benefit is payable under this Plan. Future credited service will be limited to your period of being “totally disabled”, to a maximum of 24 months.

You will be considered “totally disabled” if you are totally disabled by injury or disease and you are prevented from engaging in your customary or equivalent employment and you are totally disabled for at least 30 consecutive days. You will not be considered “totally disabled” if your disability was the result of:

- habitual use of alcohol and/or narcotics,
- non-accidental self inflicted injury, or
- injuries that resulted from your criminal acts,

except as otherwise required by the Americans with Disability Act.

The Trustees may request you to have a physical examination during the period you are “totally disabled” in order to receive future credited service.

***Vested Service***

You become vested in your credited service as follows:

If you have at least one hour of service after April 30, 1999, or you have at least one hour of service after April 30, 1985 in a position not covered by a collective bargaining agreement, then you become 100% vested in your credited service after you have earned five years of vested service.

Otherwise, you become 50% vested in your credited service after you have earned five years of vested service, and 100% vested in your credited service after you have earned ten years of vested service.

Vested service is equal to the sum of your:

- past vested service, and
- future vested service.

- A. **Past vested service** - The amount of past vested service you will receive is the same as your past credited service.
- B. **Future vested service** covers service on and after April 21, 1960, based on the number of hours of service in each plan year, according to the following tables:

1. April 21, 1960 to April 30, 1963

<b>Hours of Service During Plan Year for a Contributing Employer</b>	<b>Years of Future Vested Service</b>
800 hours or more	1.000
400 hours or more but less than 800	.250
Less than 400 hours	.000

2. May 1, 1963 to April 30, 1969

<b>Hours of Service During Plan Year for a Contributing Employer</b>	<b>Years of Future Vested Service</b>
1,000 hours or more	1.000
800 hours or more but less than 1,000	.500
400 hours or more but less than 800	.250
Less than 400 hours	.000

3. May 1, 1969 to April 30, 1975

<b>Hours of Service During Plan Year for a Contributing Employer</b>	<b>Years of Future Vested Service</b>
1,000 hours or more	1.000
750 hours or more but less than 1,000	.500
375 hours or more but less than 750	.250
Less than 375 hours	.000

4. May 1, 1975 to Present

<b>Hours of Service During Plan Year for a Contributing Employer</b>	<b>Years of Future Vested Service</b>
1,000 hours or more	1.000
900 hours or more but less than 1,000	.600
750 hours or more but less than 900	.500
600 hours or more but less than 750	.400
450 hours or more but less than 600	.300
300 hours or more but less than 450	.200
150 hours or more but less than 300	.100
Less than 150 hours	.000

- C. **Vested Service for Non-Covered Service** - In determining your future vested service, you may include service with your employer (or a company which is a member of a controlled group of corporations that includes your employer) on and after April 21, 1960 that is in a category of work for which contributions were not required to be made to this plan, if:

1. the service immediately precedes or follows your covered service and you did not quit, were not discharged, and did not retire from your employer; and
2. the service was performed after your employer began contributing to this plan.

You may earn Future Vested Service for vesting purposes only for periods of employment with the United Association of Journeyman and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada provided that such employment is within one Plan Year of failing to earn 150 Hours of Service under the Plan.

- D. **Vested Service While “Totally Disabled”** – If the Trustees determine that you are “totally disabled” you may be entitled to extra future vested service. For each 30 days that you are unable to work at your normal occupation due to being “totally disabled” you may be credited with 125 hours of service and .083 years of future vested service. Future vested service will be limited to your period of being “totally disabled”, to a maximum of 24 months.

You will be considered “totally disabled” if you are totally disabled by injury or disease and you are prevented from engaging in your customary or equivalent employment and you are totally disabled for at least 30 consecutive days. You will not be considered “totally disabled” if your disability was the result of:

- habitual use of alcohol and/or narcotics,
- non-accidental self inflicted injury, or
- injuries that resulted from your criminal acts,

except as otherwise required by the Americans with Disability Act.

The Trustees may request you to have a physical examination during the period you are “totally disabled” in order to receive future vested service.

- E. **Vested Service for Reciprocal Work** – You may earn future vested service if you are employed in the plumbing trade and craft but not in covered service if:

- Your work as a plumber was performed under the terms of a contract with a local union that did not have a reciprocal agreement with this plan when they did the work, but later did sign a reciprocal agreement with this plan, and
- Your employment at that work is continuous with your work in covered service and you will not have a break-in-service under this plan (see Question B of Part X which describes a break-in-service).

- F. **Vested Service for Dade County School Work** – If you are employed as a plumber under the terms of a collective bargaining agreement between the Dade County School Board and the Dade County School Maintenance Employee Committee (DCSMEC), then you may earn one year of future vested service for each full year of such employment.

### ***Pension Benefit***

You will be eligible to receive a pension benefit if you meet all four of these conditions. You must:

- have a vested right to the pension benefit; and
- have reached the applicable retirement age; and
- have retired; and
- have filed a claim for pension benefits.

Pension benefits are payable monthly the first day of the month after you have met all four of the requirements described above.

### **Normal Retirement**

Normal retirement benefits are paid after you have reached your normal retirement age; that is, after you have:

- both reached age 65 and attained your fifth anniversary as a plan participant,
- or
- both reached age 60 and have earned and retained 20 or more years of future vested service.

### **Early Retirement**

Early retirement benefits are paid, at a reduced amount, if you retire between 55 years old and your normal retirement age and have at least 10 years of future vested service or 15 years of total vested service. Unreduced early retirement benefits are paid if you retire after age 62 and have at least 10 years of future vested service or 15 years of total vested service.

### **Late Retirement**

You may continue to work after your normal retirement date and earn additional plan benefits until you actually retire. No benefits will be paid to you from the plan, however, until you actually do retire, except that current regulations may require that your benefits start by April 1 of the calendar year following the year in which you reach age 70½ (*see Part XI, Mandated Payment of Benefits After Age 70½*).

### **Vested Retirement**

If you stop accruing additional benefits under the plan, but you are vested in the benefit that you have already accrued at the time that your accruals stop (see Part IV), then you are entitled to a monthly

pension benefit at your early or normal retirement age, provided that you meet the age and service requirements for an early or normal retirement benefit.

You may elect to have your monthly payments begin as early as age 55 at a reduced amount if you have at least 10 years of future vested service or 15 years of total vested service, (or as early as age 62 with no reduction if you have at least 10 years of future vested service or 15 years of total vested service) or to have your payments start any time after you reach normal retirement age. You must file an application in the fund office when you want your monthly payments to begin.

### ***Disability Benefit***

You will be eligible to receive a disability benefit if you meet all four of these conditions. You must:

1. for a 50% benefit, have earned and retained at least five years of vested service;  
or  
for a 100% benefit, have earned and retained at least 10 years of future vested service or at least 15 years of total vested service; and
2. have become totally and permanently disabled; and
3. have retired; and
4. have filed a claim for disability benefits.

If you become totally and permanently disabled but have less than five years of vested service, you will not be eligible for a disability benefit.

Your disability benefits are calculated in the same way as normal retirement benefits. You will receive 50% of your normal retirement benefit if you have at least five years of vested service and 100% of your normal retirement benefit if you have at least either 10 years of future vested service or 15 years of total vested service. To receive your disability retirement income, you must furnish the Board of Trustees with a copy of the disability award granted to you by the Social Security Administration.

**Please note that in order to avoid delays, you should submit your application for disability benefits to the Fund at the same time that you submit your application for disability benefits to the Social Security Administration.**

Once you have been approved for disability benefits by the Social Security Administration, then you must furnish the Board of Trustees with a copy of the disability award granted to you by the Social Security Administration.

Your disability income will be payable on the first day of each month. Disability payments will not start until your application has been received and approved by the Board of Trustees. You will receive your first payment, payable retroactively, from the date which you were certified as disabled by the Social Security Administration.

Your disability retirement benefits will end if you recover from your disability or if you die. If you recover from your disability before your normal retirement date, your last disability retirement payment will be the payment due following the loss of eligibility for Federal Social Security disability benefits. If you are not married when your disability payments start and you die before recovering from your disability, the last disability payment will be the next scheduled payment due preceding your death or the 60<sup>th</sup> payment, whichever is later. If you are married when your disability payments start, you will receive the joint and 66 2/3% survivor benefit, unless you and your spouse elect the five-years certain and life benefit. The joint and 66 2/3% survivor benefit provides that if you die before recovering from your disability, 66 2/3% of your disability payment will continue to be paid monthly to your spouse, beginning the first of the month following your death and continuing for the remainder of your spouse's lifetime.

You may also elect to receive an optional form of benefit payment as described in Part VI.

If you are approved for a disability benefit you may be required from time to time to certify that you continue to be totally and permanently disabled. Failure to cooperate in this process may result in your disability payments being stopped.

#### Benefits in advance of your disability benefits

You will be eligible to receive early retirement benefits in advance of your disability benefits if you are disabled and meet the following conditions:

- you have applied for, but have not received, disability benefits from the Social Security Administration; and
- you have satisfied eligibility for early retirement benefits.

Once you are certified as eligible for Social Security disability payments by the Social Security Administration, then you may elect to change from an early retirement benefit to a disability benefit from the plan, **provided that your date of disability as determined by the United States Social Security Administration is no later than six (6) months after your early retirement date.** The disability benefit will apply retroactively to the date you were certified as 100% eligible for disability payments by the Social Security Administration. **If your date of disability as determined by the United States Social Security Administration is later than six (6) months after your early retirement date, you will not be permitted to change from an early retirement benefit to a disability benefit.**

### ***Standard Forms of Benefit Payment***

Retirement benefits, including normal retirement, early retirement, late retirement and disability benefits are payable in the following forms:

If you are not married when you retire, the standard form of benefit is a monthly benefit payment for the rest of your life but for not less than a five-year period. That is, if you die after you retire but before you have received payment for a five-year period, then your designated beneficiary will continue to receive the same benefit you were getting for the balance of the five-year period. This is called the five-years certain and life benefit. Benefit payments will stop when you die or upon completion of the five-year period, whichever comes last.

If you are married when you retire, the standard form of benefit is the joint and 66 2/3% survivor benefit. The joint and survivor benefit provides a monthly payment which is different than the five-years certain and life benefit but provides valuable protection for your spouse if you should die. The actual amount of your monthly payment depends on your age and your spouse's age at the time you retire. The joint and 66 2/3% survivor benefit provides a monthly payment to you for your lifetime. When you die, your spouse will receive 66 2/3% of the monthly payment you were receiving for the rest of your spouse's life. Because benefits under this method of payment must be paid for the duration of two lifetimes, yours and your spouse's, the monthly amount you receive is lower than the amount provided with a five-years certain and life.

In lieu of the standard form of benefit payment described above, you may choose one of the optional forms of payment that are described below.

### ***Optional Forms of Benefit Payment***

If you want your benefits paid to you in one of the optional forms of payment, you must make a timely election (generally no less than 30 days nor more than 90 days prior to commencement) on the appropriate form provided by the fund office. You may cancel your choice at any time before you retire. If you are married, your spouse must also approve your choice in writing and this approval, and any cancellation of a joint and survivor benefit, must be signed in front of a notary public.

1. **Five-Years Certain and Life Benefit Option** - You will receive a retirement benefit payment each month for the rest of your life. If you are single, the five-years certain and life benefit will be the standard form of payment. If you are married, you may elect the five-years certain and life benefit option only if your spouse consents in writing and your spouse's written consent is witnessed by a notary public. Your benefits are guaranteed for a minimum of five years (60 payments). That is, if you die within five years after your retirement, your beneficiary will continue to receive the same benefit you were receiving for the balance of the five years.
2. **10-Years Certain and Life Benefit Option** - Under this form of payment, you will receive a reduced retirement benefit payment each month for the rest of your life. If you

are married, you may elect the 10-years certain and life benefit option only if your spouse consents in writing and your spouse's written consent is witnessed by a notary public. Your benefits are guaranteed for a minimum of 10 years (120 payments). That is, if you die within 10 years after your retirement, your beneficiary will continue to receive the same benefit you were receiving for the balance of the 10 years.

3. **Joint and Survivor Benefit Option** - Under this form of payment, you will receive a reduced monthly benefit during your lifetime, with a percentage of your reduced benefit being continued after your death to a joint pensioner designated by you. You may choose to have either 50%, 66 2/3%, or 100% of your reduced benefit paid to your joint pensioner for the remainder of your joint pensioner's life.
4. **Lifetime Benefit Option** - Under this form of payment, you will receive an increased monthly retirement benefit payment each month for the rest of your life. If you are married, you may elect the lifetime benefit option only if your spouse consents in writing and your spouse's written consent is witnessed by a notary public. Benefit payments will stop when you die.

**Once you begin receiving your benefit payments under a particular form of payment, you may not change that form. Under either joint and survivor benefit options, you may not change your joint pensioner. If your joint pensioner dies before you die, you will continue to receive the reduced pension benefit. If you were married when benefits began and you later divorce and remarry, your new spouse will not be covered by the joint and survivor benefit option, since it was calculated and was being paid for you and your former spouse.**

If you die before your retirement benefit payments begin, your beneficiary will receive a payment as described under Part VIII: Benefits If You Die Before Retirement. If your beneficiary or spouse dies before your retirement benefit payments begin, any form of retirement benefit payments that you might have elected will be automatically canceled.

**REGARDLESS OF WHEN YOU RETIRE, RETIREMENT BENEFITS WILL NOT BEGIN BEFORE THE FIRST OF THE MONTH FOLLOWING RECEIPT OF YOUR COMPLETED APPLICATION IN THE FUND OFFICE.**

***How to Calculate your Benefits*****(A) Calculation of Benefit Amount**

- (1) If you become eligible for a retirement or vested benefit, your monthly benefit is the sum of the following:
  - (a) the benefit credits and monthly benefit level as set forth in Paragraph (B)(1) below; plus
  - (b) the Contributions required to be paid to this Plan during the period May 1, 1979, through April 30, 2007, and after commencement of participation under this Plan multiplied by the Benefit Percentage for such years as set forth in Paragraph (B)(2) below, provided that contributions which were payable for less than 150 Hours of Service in a Plan Year shall generally be disregarded, except in certain circumstances; plus
  - (c) the first \$2.08 per hour of Contributions required to be paid to this Plan after April 30, 2007, and after commencement of participation under this Plan multiplied by the Benefit Percentage for such years as set forth in Paragraph (B)(2) below, provided that contributions which were payable for less than 150 Hours of Service in a Plan Year shall generally be disregarded, except in certain circumstances.
- (2) Effective September 1, 1989, if you incur five consecutive Breaks-in-Service (See Section X), the value of the Credited Service earned before the Breaks-in-Service shall be frozen at the benefit level in effect at the time the you last earned some Credited Service before the first of the five consecutive Breaks-in-Service. This shall not apply to any benefits accrued prior to September 1, 1989.
- (3) Your actual benefit amount is determined by making the adjustment, if any, for Early Retirement or Late Retirement and for the form of benefit which you select.

**(B) Benefit Schedule****(1) Credited Service Earned Before May 1, 1979**

<b><u>DATE OF RETIREMENT ON OR AFTER</u></b>	<b><u>MONTHLY BENEFIT LEVEL PER YEAR OF PAST CREDITED SERVICE</u></b>	<b><u>MONTHLY BENEFIT LEVEL PER YEAR OF FUTURE CREDITED SERVICE</u></b>
April 21, 1960	\$1.00	\$1.00
February 17, 1964	\$1.60	\$1.60
March 1, 1967	\$1.60	\$3.00
May 1, 1968	\$1.60	\$3.40
May 1, 1969	\$1.60	\$9.00
May 1, 1970	\$1.60	\$9.50
March 1, 1971	\$1.60	\$10.50

May 1, 1971	\$1.60	\$13.50
January 1, 1973	\$1.60	\$15.50
May 1, 1973	\$1.60	\$18.50
April 1, 1974	\$1.60	\$20.25
May 1, 1983	\$1.68	\$21.25
June 1, 1984	\$1.68	\$24.50
January 1, 1987	\$1.76	\$25.73
January 1, 1988	\$1.76	\$27.00
May 1, 1992	\$1.85	\$28.35
May 1, 1993	\$2.08	\$31.89

(2) Credits Earned On or After May 1, 1979

<b><u>DATE OF RETIREMENT ON OR AFTER</u></b>	<b><u>MONTHLY BENEFIT LEVEL</u></b>
May 1, 1979	1.8% of the Contributions payable on your behalf, subject to a maximum of \$25.20 per year of Future Credited Service.
May 1, 1980	1.8% of the Contributions payable, subject to a maximum of \$32.40 per year of Future Credited Service.
May 1, 1983	1.9% of the Contributions payable, subject to a maximum of \$32.40 per year of Future Credited Service.
January 1, 1987	2.0% of the Contributions payable, subject to a maximum of \$34.02 per year of Future Credited Service.
January 1, 1991	2.18% of the Contributions payable, subject to a maximum of \$37.10 per year of Future Credited Service.
May 1, 1991	2.26% of the Contributions payable, subject to a maximum of \$38.45 per year of Future Credited Service.
May 1, 1992	2.37% of the Contributions payable, subject to a maximum of \$40.37 per year of Future Credited Service.
May 1, 1993	2.67% of the Contributions payable, subject to a maximum of \$45.42 per year of Future Credited Service.
May 1, 1996	2.67% of the Contributions payable, subject to a maximum of \$49.00 per year of Future Credited Service.

May 1, 1998	2.945% of the Contributions payable, subject to a maximum of \$54.00 per year of Future Credited Service.
May 1, 1999	2.945% of the Contributions payable
May 1, 2000	3.060% of the Contributions payable during the time period May 1, 1979 to April 30, 2000 and 3.000% of the Contributions payable thereafter.
May 1, 2001	3.15% of the Contributions payable during the time period May 1, 1979 to April 30, 2001 and 3.000% of the Contributions payable thereafter.
May 1, 2004	3.15% of the Contributions payable during the time period May 1, 1979 to April 30, 2005.
May 1, 2005	3.15 % of the Contributions payable during the time period May 1, 1979 to April 30, 2005, and 2.15% of the Contributions payable thereafter (up to \$2.08 per hour of Contributions after April 30, 2007).

### ***Your Normal Retirement Benefit***

Your normal retirement benefit is based on your years of credited service before May 1, 1979, the benefit levels in effect for those years, and the total contributions required to be made on your behalf on and after May 1, 1979. You will only be credited with the contributions in a plan year on or after May 1, 1979 if a minimum of 150 hours of service are earned in such year. Unless you are credited with at least 150 hours of service in a plan year after May 1, 1993, the number of years that may be used in determining your benefit will be limited to 28.

The examples that follow assume that the years of service that may be used in determining your benefit will not be limited. The examples also assume retirement on or after May 1, 2005 and assume that you meet the requirements for the benefit levels of \$2.08 for years of past credited service, \$31.89 for years of future credited service earned in plan years before May 1, 1979, 3.150% of all contributions for plan years after April 31, 1979 and before May 1, 2005, and 2.15% of all contributions for plan years on or after May 1, 2005.

Normal retirement benefits are defined by the plan to be your full unreduced benefits. They are paid to you after you have reached age 65 and have reached your fifth anniversary as a plan participant, or after you have reached age 60 and have earned and retained at least 20 years of future vested service. If you retire between 55 and 62 years old and have at least 10 years of future vested service or 15 years of total vested service you can receive a reduced early retirement benefit. Unreduced early retirement benefits are paid if you retire after age 62 and have at least 10 years of future vested service or 15 years of total vested service. Your Early Retirement Benefit is discussed in the next Section.

In summary, as of May 1, 2002, your normal retirement benefit is equal to:

$\$2.08 \times$ your years of past credited service	= Your Five-Years Certain and Life Benefit at Normal Retirement Age
<b>plus</b>	
$\$31.89 \times$ your years of future credited service before May 1, 1979	
<b>plus</b>	
3.150% of all contributions made after April 30, 1979 and before May 1, 2005	
<b>plus</b>	
2.15% of all contributions made on or after May 1, 2005 (up to \$2.08 per hour of contributions after April 30, 2007)	

**Example #1: Normal Retirement Benefit**

Assume you retire at age 62 with 40 years of credited service: no past credited service, 11 years of future credited service before May 1, 1979; and 29 years of credited service after April 30, 1979. Also assume that in the plan years following April 30, 1979 the contribution rate, your hours of service, and your total contributions each plan year were as follows:

<b>Plan Year</b>	<b>Hourly Contribution Rate*</b>	<b>Hours Worked</b>	<b>Total Contributions</b>
1979/1980	\$0.75	1,780	\$1,335.00
1980/1981	\$0.75	1,600	\$1,200.00
1981/1982	\$0.75	1,800	\$1,350.00
1982/1983	\$0.90	1,750	\$1,575.00
1983/1984	\$1.00	1,700	\$1,700.00
1984/1985	\$1.05	2,200	\$2,310.00
1985/1986	\$1.05	1,800	\$1,890.00
1986/1987	\$1.05	2,300	\$2,415.00
1987/1988	\$1.05	1,890	\$1,984.50
1988/1989	\$1.05	1,600	\$1,680.00
1989/1990	\$1.05	1,650	\$1,732.50
1990/1991	\$1.05	1,600	\$1,680.00
1991/1992	\$1.05	1,600	\$1,680.00
1992/1993	\$1.05	1,650	\$1,732.50
1993/1994	\$1.05	2,400	\$2,520.00
1994/1995	\$1.05	1,800	\$1,890.00
1995/1996	\$1.05	2,080	\$2,184.00
1996/1997	\$1.05	1,800	\$1,890.00
1997/1998	\$1.05	1,900	\$1,995.00
1998/1999	\$1.05	1,700	\$1,785.00
1999/2000	\$1.05	1,600	\$1,680.00
2000/2001	\$1.15	1,600	\$1,840.00
2001/2002	\$1.25	1,600	\$2,000.00
2002/2003	\$1.35	1,800	\$2,430.00
2003/2004	\$1.45	1,600	\$2,320.00
2004/2005	\$1.55	1,600	\$2,480.00
2005/2006	\$1.80	2,020	\$3,636.00
2006/2007	\$2.05	1,900	\$3,895.00
2007/2008	\$2.30 (\$2.08 for calculation purposes)	1,900	\$4,370.00
<b>Total Contributions</b>			<b>\$61,179.50</b>

\* For illustration purposes. Actual rate changes may have occurred mid-year.

**Case #1** - If you are not married when you retire, you will receive \$2,149.95 a month for five years certain and your lifetime thereafter. The calculation is made in four steps, as follows:

<b><u>Step One</u></b>		
\$31.89 × 11 years of future credited service before May 1, 1979	=	\$ 350.79
<b><u>Step Two</u></b>		
Total contributions received May 1, 1979 - April 30, 2005: \$49,278.50		
Your benefit for Step Two is: \$49,278.50 × 3.150%	=	\$ 1,552.27
<b><u>Step Three</u></b>		
Total contributions received May 1, 2005 - April 30, 2007: \$7,531.00		
Your benefit for Step Three is: \$7,531.00 × 2.15%	=	\$ 161.92
<b><u>Step Four</u></b>		
Total contributions received April 30, 2007 up to \$2.08 per hour: \$3,952.00		
Your benefit for Step Four is: \$3,952.00 × 2.15%	=	\$ 84.97
<b>TOTAL BENEFIT:</b> <b>Step One <u>plus</u> Step Two <u>plus</u> Step Three <u>plus</u> Step Four</b>		= \$ 2,149.95

**Case #2** - If you are married when you retire, you will receive the joint and 66 2/3% survivor benefit, unless you and your spouse have chosen another payment option. Assuming your spouse is 59, that is, three years younger than you, your five-years certain and life benefit will be multiplied by a percentage factor from Table 1 below. You will receive \$1,838.21 each month for the rest of your life, even if your spouse dies before you do.

**TABLE 1: JOINT AND 66 2/3% SURVIVOR BENEFIT FACTORS**

*(Non-disabled Participants)*

To determine the percent of the five-years certain and life benefit you will receive after retirement under the joint and 66 2/3% survivor benefit, multiply your five-years certain and life benefit by the percentage which corresponds with your age and your spouse's age. For example, if you are 62 and your spouse is 59, you would multiply your five-years certain and life benefit by 85.5%.

Your Spouse's Exact Age	Your Exact Age When Your Retirement Benefits Start								
	60	61	62	63	64	65	66	67	68
55	84.5%	84.0%	83.5%	83.0%	82.5%	82.0%	81.5%	81.0%	80.5%
56	85.0%	84.5%	84.0%	83.5%	83.0%	82.5%	82.0%	81.5%	81.0%
57	85.5%	85.0%	84.5%	84.0%	83.5%	83.0%	82.5%	82.0%	81.5%
58	86.0%	85.5%	85.0%	84.5%	84.0%	83.5%	83.0%	82.5%	82.0%
59	86.5%	86.0%	85.5%	85.0%	84.5%	84.0%	83.5%	83.0%	82.5%
60	87.0%	86.5%	86.0%	85.5%	85.0%	84.5%	84.0%	83.5%	83.0%
61	87.5%	87.0%	86.5%	86.0%	85.5%	85.0%	84.5%	84.0%	83.5%
62	88.0%	87.5%	87.0%	86.5%	86.0%	85.5%	85.0%	84.5%	84.0%
63	88.5%	88.0%	87.5%	87.0%	86.5%	86.0%	85.5%	85.0%	84.5%
64	89.0%	88.5%	88.0%	87.5%	87.0%	86.5%	86.0%	85.5%	85.0%
65	89.5%	89.0%	88.5%	88.0%	87.5%	87.0%	86.5%	86.0%	85.5%

Note: For ages not shown, or for disabled participants, factors are available upon request. The above percentages are rounded for illustrative purposes only.

<b>Your Age 62 Five-Years Certain and Life Benefit</b>		<b>Joint &amp; 66 2/3% Survivor Factor From Table 1</b>		<b>Your Joint &amp; 66 2/3% Survivor Monthly Benefit at Age 62</b>
\$2,149.95	×	85.5%	=	\$1,838.21

After your death, your spouse will receive \$1,225.47 for the rest of his or her life.

<b>Your Joint &amp; 66 2/3% Survivor Monthly Benefit at Age 62</b>		<b>66 2/3% Survivor Benefit</b>		<b>Your Spouse's Lifetime Benefit</b>
\$1,838.21	×	66 2/3%	=	\$1,225.47

If your spouse dies before you do, your monthly pension will still remain at the reduced joint and 66 2/3% survivor benefit amount. In this example, you would continue to receive \$1,838.21 each month for the rest of your life.

### ***Your Early Retirement Benefit***

If you have completed at least 10 years of future vested service or 15 years of total vested service, you may retire and begin receiving benefits as early as your 55th birthday. Your early retirement benefit is calculated in the same way as your normal retirement benefit. However, unless you are at least age 62, your benefits will be reduced because you did not work until age 62 and you will be receiving benefits for a longer time.

Before you elect to receive early retirement benefits after age 55, you may wish to consult with your tax advisor regarding all of your options to see what is best for you.

If you are younger than age 62, then your early retirement benefit is calculated by reducing your five-years certain and life benefit by one-half of one percent (0.5%) for each month (or fraction of a month) you are younger than age 62. There will be no reduction to your five-years certain and life benefit if you are over age 62 and have 10 or more years of future vested service or 15 or more years of total vested service.

Examples of these early retirement factors are illustrated in Table 2.

**TABLE 2: EARLY RETIREMENT FACTORS**

<b>Your exact age at retirement</b>	<b>Factor</b>	<b>Your exact age at retirement</b>	<b>Factor</b>
55	.58	60	.88
56	.64	61	.94
57	.70	62	1.00
58	.76	63	1.00
59	.82	64	1.00

### **Example #2: Early Retirement Benefit**

Assume you retire at age 58 with 40 years of credited service (and 40 years of future vested service). You have 11 years of future credited service before May 1, 1979, and 29 years after April 30, 1979. Also assume you want to begin receiving your monthly pension right away.

<b>Your Age 62 Five-Years Certain and Life Benefit</b>		<b>Early Retirement Factor From Table 2</b>		<b>Your Age 60 Five-Years Certain And Life Benefit</b>
\$2,149.95*	×	.76	=	\$1,633.96

\* See Example #1 above.

**Case #1** - If you are not married when you retire, you will receive an early retirement benefit of \$1,633.96 each month for five years certain and your lifetime thereafter.

**Case #2** - Assume you are married when you retire, and your spouse is 55, that is, three years younger than you. Unless you and your spouse have chosen another payment option, your early retirement benefit will be multiplied by a factor similar to those in Table 1. You will receive \$1,397.04 each month for the rest of your life.

<b>Your Age 60 Five-Years Certain and Life Benefit</b>		<b>Joint &amp; 66 2/3% Survivor Factor From Table 1</b>		<b>Your Joint &amp; 66 2/3% Survivor Monthly Benefit at Age 60</b>
\$1,633.96	×	85.5%	=	\$1,397.04

After your death, your spouse will receive \$931.36 for the rest of his or her life.

<b>Your Joint &amp; 66 2/3% Survivor Monthly Benefit at Age 60</b>		<b>66 2/3% Survivor Benefit</b>		<b>Your Spouse's Lifetime Benefit</b>
\$1,397.04	×	66 2/3%	=	\$931.36

If your spouse dies before you do, your monthly pension will still remain at the reduced joint and 66 2/3% survivor benefit amount. In this example, you would continue to receive \$1,397.04 each month for the rest of your life.

**Example #3: Early Retirement Benefit**

Assume you retire at age 62 with 18 years of credited service after April 30, 1979 (and 18 years of future vested service) and your age 65 five-years certain and life benefit is \$1,200.00 each month. Also assume you want to begin receiving your monthly pension right away.

<b>Your Age 65 Five-Years Certain and Life Benefit</b>		<b>Early Retirement Factor From Table 2</b>		<b>Your Age 62 Five-Years Certain And Life Benefit</b>
\$1,200.00	×	1.00	=	\$1,200.00

**Case #1** - If you are not married when you retire, you will receive an early retirement benefit of \$1,200.00 each month for five years certain and your lifetime thereafter.

**Case #2** - Assume you are married when you retire, and your spouse is 56, that is, six years younger than you. Unless you and your spouse have chosen another payment option, your early retirement benefit will be multiplied by a factor from Table 1. You will receive \$1008.00 each month for the rest of your life.

<b>Your Age 62 Five-Years Certain and Life Benefit</b>		<b>Joint &amp; 66 2/3% Survivor Factor From Table 1</b>		<b>Your Joint &amp; 66 2/3% Survivor Monthly Benefit at Age 62</b>
\$1,200.00	×	84.0%	=	\$1008.00

After your death, your spouse will receive \$672.00 for the rest of his or her life.

<b>Your Joint &amp; 66 2/3% Survivor Monthly Benefit at Age 62</b>		<b>66 2/3% Survivor Benefit</b>		<b>Your Spouse's Lifetime Benefit</b>
\$1008.00	×	66 2/3%	=	\$672.00

If your spouse dies before you do, your monthly pension will still remain at the reduced joint and 66 2/3% survivor benefit amount. In this example, you would continue to receive \$1008.00 each month for the rest of your life.

### ***Your Late Retirement Benefit***

You may continue to work after your normal retirement age and earn additional Plan benefits up until the time you actually retire. Your retirement income payments will begin on the first day of the month which coincides with or next follows your actual retirement date.

Your late retirement benefits are calculated in two different ways as of the date you actually retire. First, your benefits are calculated in the same manner as for normal retirement, but your additional credited service after your normal retirement date is included in the calculation. For the second calculation, the benefit you would have received on your normal retirement date (based on the benefit levels and plan provisions in effect on your normal retirement date) is multiplied by a late retirement factor. The late retirement factor is equal to 1.000 plus a percentage from Table 3 below for each month that your late retirement age is after normal retirement age. (If your normal retirement age is other than one of those shown below, then a different late retirement factor will apply.) The benefit actually payable to you will be the larger of these two calculations.

**TABLE 3: LATE RETIREMENT FACTORS**

<b>For Each Month Between the Following Ages</b>	<b>Addition to Your Monthly Late Retirement Adjustment Factor</b>	
	<b>If Normal Retirement Age = 60</b>	<b>If Normal Retirement Age = 65</b>
60 to 61	0.9%	N/A
61 to 62	1.1%	N/A
62 to 63	1.1%	N/A
63 to 64	1.3%	N/A
64 to 65	1.5%	N/A
65 to 66	1.7%	1.0%
66 to 67	2.0%	1.0%
67 to 68	2.2%	1.0%
68 to 69	2.7%	1.0%
69 to 70	3.1%	1.0%
70 to 71	3.6%	1.5%
71 to 72	4.2%	1.5%

**Example #4: Late Retirement Benefit**

Assume you retire at age 65 with 33 years of future credited service: four years before May 1, 1979; and 29 years after April 30, 1979. Also, assume that in the plan years following April 30, 1979 the contribution rate, your hours of service, and your total contributions each plan year were as follows:

<b>Plan Year</b>	<b>Hourly Contribution Rate*</b>	<b>Hours Worked</b>	<b>Total Contributions</b>
1979/1980	\$0.75	1,780	\$1,335.00
1980/1981	\$0.75	1,600	\$1,200.00
1981/1982	\$0.75	1,800	\$1,350.00
1982/1983	\$0.90	1,750	\$1,575.00
1983/1984	\$1.00	1,700	\$1,700.00
1984/1985	\$1.05	2,200	\$2,310.00
1985/1986	\$1.05	1,800	\$1,890.00
1986/1987	\$1.05	2,300	\$2,415.00
1987/1988	\$1.05	1,890	\$1,984.50
1988/1989	\$1.05	1,600	\$1,680.00
1989/1990	\$1.05	1,650	\$1,732.50
1990/1991	\$1.05	1,600	\$1,680.00
1991/1992	\$1.05	1,600	\$1,680.00
1992/1993	\$1.05	1,650	\$1,732.50
1993/1994	\$1.05	2,400	\$2,520.00
1994/1995	\$1.05	1,800	\$1,890.00
1995/1996	\$1.05	2,080	\$2,184.00
1996/1997	\$1.05	1,800	\$1,890.00
1997/1998	\$1.05	1,900	\$1,995.00
1998/1999	\$1.05	1,700	\$1,785.00
1999/2000	\$1.05	1,600	\$1,680.00
2000/2001	\$1.15	1,600	\$1,840.00
2001/2002	\$1.25	1,600	\$2,000.00
2002/2003	\$1.35	1,800	\$2,430.00
2003/2004	\$1.45	1,600	\$2,320.00
2004/2005	\$1.55	1,600	\$2,480.00
2005/2006	\$1.80	2,020	\$3,636.00
2006/2007	\$2.05	1,900	\$3,895.00
2007/2008	\$2.30 (\$2.08 for calculation purposes)	1,900	\$4,370.00
<b>Total Contributions</b>			<b>\$61,179.50</b>

\* For illustration purposes. Actual rate changes may have occurred mid-year.

**Case #1** - If you are not married when you retire, you will receive a late retirement benefit of \$2,610.90 each month for five years certain and your life thereafter.

First calculate your benefits as you did for normal retirement, but include your additional years of service after your normal retirement age. Your monthly benefit using this method would be \$1,926.72, as follows.

**Late Retirement Benefits**

First Calculation:

<b><u>Step One</u></b>		
\$31.89 × four years of future credited service before May 1, 1979	=	\$ 127.56
<b><u>Step Two</u></b>		
Total contributions received May 1, 1979 - April 30, 2005: \$49,278.50		
Your benefit for Step Two is: \$49,278.50 × 3.150%	=	\$ 1,552.27
<b><u>Step Three</u></b>		
Total contributions received May 1, 2005 - April 30, 2007: \$7,531.00		
Your benefit for Step Three is: \$7,531.00 × 2.15%	=	\$ 161.92
<b><u>Step Four</u></b>		
Total contributions received after April 30, 2007, up to \$2.08 per hour: \$3,952.00		
Your benefit for Step Four is: \$3,952.00 x 2.15%	=	\$ 84.97
<b>TOTAL FIRST CALCULATION:</b>		
<b>Step One <u>plus</u> Step Two <u>plus</u> Step Three <u>plus</u> Step Four</b>		= \$ 1,926.72

Second, calculate your pension benefit as if you retired on your normal retirement date and apply the late retirement factor derived from Table 3 above. Your monthly benefit using this method would be \$2,610.90, as follows:

**Late Retirement Benefits**

Second Calculation:

<b><u>Step One</u></b>		
\$31.89* × four years of future credited service before May 1, 1979	=	\$ 127.56
<b><u>Step Two</u></b>		
Total contributions received May 1, 1979 - April 30, 2003: \$44,478.50		
Your benefit for Step Two is: \$44,478.50 × 3.150%*	=	\$ 1,401.07
<b><u>Step Three</u></b>		
Step One <u>plus</u> Step Two	=	\$ 1,528.63
<b><u>Step Four</u></b>		
Multiply each of the monthly retirement factors in Table 3 after age 60 by the number of months between your normal retirement age and the date you retire. Add the results.		
Factor for age 60 = 1.0000		
Factor for 60 to 61 .009 x 12 = .1080		
Factor for 61 to 62 .011 x 12 = .1320		
Factor for 62 to 63 .011 × 12 = .1320		
Factor for 63 to 64 .013 × 12 = .1560		
Factor for 64 to 65 .015 × 12 = <u>.1800</u>		
Late Retirement Factor at age 65	=	1.708
<b>TOTAL SECOND CALCULATION:</b>		
Step Three <u>times</u> Step Four (\$1,528.63 × 1.708)		= \$ 2,610.90

\*Assumed benefit levels on your normal retirement date

Third, compare the results of the two calculations. Because the first calculation yields a benefit of \$1,926.72 and the second calculation yields a larger benefit of \$2,610.90, you would receive the larger, second benefit calculation.

<b>1<sup>st</sup> Calculation: Total Service</b>	vs.	<b>2<sup>nd</sup> Calculation: Late Retirement Factor</b>
\$1,926.72		\$2,610.90
You Receive the Larger Amount: \$2,610.90		

**Case #2** - If you are married when you retire at age 65 and your spouse is age 62, your late retirement benefit will be multiplied by a factor from Table 1. You will receive \$2,232.32 each month for the rest of your life.

<b>Your Age 65 Five-Years Certain and Life Benefit</b>		<b>Joint &amp; 66 2/3% Survivor Factor From Table 1</b>		<b>Your Joint &amp; 66 2/3% Survivor Monthly Benefit at Age 65</b>
\$2,610.90	×	85.5%	=	\$2,232.32

After your death, your spouse will receive \$1,488.21 each month for the rest of his or her life.

<b>Your Joint &amp; 66 2/3% Survivor Monthly Benefit at Age 65</b>		<b>66 2/3% Survivor Benefit</b>		<b>Your Spouse's Lifetime Benefit</b>
\$2,232.32	×	66 2/3%	=	\$1,488.21

If your spouse dies before you do, your monthly pension will still remain at the reduced joint and 66 2/3% survivor benefit amount. In this example, you would continue to receive \$2,232.32 each month for the rest of your life.

***Your Vested Retirement Benefit***

Vesting is a form of ownership or a right to receive a retirement benefit. You become vested in at least part of your retirement benefits after completing five years of vested service. Your vested part of your retirement benefits depends upon when you earned service under the plan.

- If you have at least one hour of service after April 30, 1999, then you will become 100% vested after completing five years of vested service.
- If you do not have at least one hour of service after April 30, 1999, then you will become 50% vested after completing five years of vested service and 100% vested after completing 10 years of vested service.
- If you have at least one hour of service after April 30, 1985 in a position not covered by a collective bargaining agreement, then you will become 100% vested after completing five years of vested service.

This entitles you to receive a pension benefit starting on your normal retirement date. If you do not have five years of vested service by age 65, you may become fully vested at such time thereafter as you have your fifth anniversary as a plan participant. You will be entitled to receive a pension benefit starting as early as your 55th birthday, even if you no longer work for a contributing employer, provided you have at least 10 years of future vested service or 15 years of total vested service. The way you earn vested service is described in Part IV.

If you are not vested when you leave covered service and you cease to be a plan participant before your normal retirement age, you will not receive any benefits from the plan.

Your vested retirement benefit is calculated in the same way as your normal retirement benefit, but it is calculated as of the time you leave covered service. If you have at least 10 years of future vested service or 15 years of total vested service and elect to begin receiving your benefits at age 55, your monthly payments will be reduced for each year you are under age 62 when you start receiving benefits.

**Example #5: Vested Retirement Benefit**

Assume you leave covered service at age 45 with 15 years of credited service (and 15 years of future vested service) after April 30, 1979 and your age 65 five-years certain and life benefit is \$850.00.

**Case #1** - If you are not married at age 65, you would receive a vested retirement benefit of \$850.00 each month for five years certain and your lifetime thereafter.

**Case #2** - If you are married when you retire, you will receive the joint and 66 2/3% survivor benefit, unless you and your spouse have chosen another payment option. If you are age 65 and your spouse is age 58, your vested retirement benefit will be multiplied by a factor from Table 1. You will receive \$709.75 each month for the rest of your life.

<b>Your Age 65 Five-Years Certain and Life Benefit</b>		<b>Joint &amp; 66 2/3% Survivor Factor From Table 1</b>		<b>Your Joint &amp; 66 2/3% Survivor Monthly Benefit at Age 65</b>
\$850.00	×	83.5%	=	\$709.75

After your death, your spouse will receive \$473.17 each month for the rest of his or her life.

<b>Your Joint &amp; 66 2/3% Survivor Monthly Benefit at Age 65</b>		<b>66 2/3% Survivor Benefit</b>		<b>Your Spouse's Lifetime Benefit</b>
\$709.75	×	66 2/3%	=	\$473.17

If your spouse dies before you do, your monthly pension will still remain at the reduced joint and 66 2/3% survivor benefit amount. In this example, you would continue to receive \$709.75 each month for the rest of your life.

**Case #3** - If you elect to receive your pension benefit at age 55 and you are single at the time, your five-years certain and life benefit will be reduced by the early retirement factor illustrated in Table 2. Your vested early retirement benefit will be \$493.00 each month for five years certain and the rest of your life. If you are married at age 55, your vested early retirement benefit will be further reduced by a factor similar to a factor from Table 1, based on your spouse's age.

<b>Your Age 65 Five-Years Certain and Life Benefit</b>		<b>Early Retirement Factor From Table 2</b>		<b>Your Age 55 Five-Years Certain And Life Benefit</b>
\$850.00	×	.58	=	\$493.00

**A DEATH BENEFIT IS PAYABLE UPON YOUR DEATH ONLY IF YOU ARE NOT RECEIVING A PENSION OR DISABILITY BENEFIT. AN APPLICATION FOR DEATH BENEFITS MUST BE FILED BEFORE ANY PAYMENTS WILL BE MADE.**

***Lump-Sum Death Benefit***

If you die before your actual retirement date and you are not married or you are not vested, then your designated beneficiary (or beneficiaries) will be entitled to receive a lump-sum payment. The lump-sum payment will be equal to \$500.00 times your years of future credited service (subject to a maximum of 28 years unless you earn at least 150 hours of service in a plan year after May 1, 1993,).

You may designate anyone you want to be your beneficiary or beneficiaries for the lump-sum death benefit. If you have not designated a beneficiary at the time of your death, the lump-sum payment would be paid based on the list in Section D, Part X, “What Happens If I Do Not Name a Beneficiary?”.

**Example #6: Lump-Sum Death Benefit**

Assume that at the time of your death you have earned eight years of future credited service. Your designated beneficiary would be entitled to a lump-sum payment of \$4,000.00.

<b>Your Years of Future Credited Service</b>		<b>Lump-Sum Factor</b>		<b>Lump-Sum Payment to Beneficiary</b>
8	×	\$500.00	=	\$4,000.00

***Spouse’s Pre-Retirement Survivor Benefit***

Death After Becoming Eligible for Retirement

If you:

- are vested (see Part IV) or you have reached your normal retirement age,
- are married, and
- die after you are eligible for early, normal or late retirement but before you actually retire,

then your surviving spouse will receive a monthly benefit for life. Your spouse may elect to receive this monthly benefit beginning on the first of the month following your death, or if you have not reached your normal retirement age, your spouse may elect to defer the benefit until any time up to your normal retirement date. The benefit payable to your spouse will be equal to 66 2/3% of the monthly income you would have received if you had retired on the date that your spouse begins receiving his or her monthly benefit payments and had elected the joint and 66 2/3% survivor benefit form of payment.

If your spouse dies before the date the spouse’s monthly survivor benefits are to start, then no monthly benefits shall be paid whatsoever.

**Example #7: Death Benefit Payable to Your Spouse After You Become Eligible for Retirement**

Assume that you have at least 10 years of future vested service when you die at age 60, your spouse is age 58, your normal retirement age is 65, and your monthly age 65 five-years certain and life benefit is \$800.00. Also assume that your spouse elects to begin receiving his or her lifetime benefit right away. The amount of your five-years certain and life benefit would be reduced by an early retirement factor from Table 2 and by a joint and 66 2/3% survivor benefit factor from a table similar to Table 1. Your age 60 benefit in this situation would be \$605.44 each month.

<b>Your Age 65 Five-Years Certain and Life Benefit</b>		<b>Early Retirement Factor From Table 2</b>		<b>Joint &amp; 66 2/3% Survivor Factor From Table 1</b>		<b>Your Joint &amp; 66 2/3% Survivor Monthly Benefit at Age 60</b>
\$800.00	×	.88	×	86.0%	=	\$605.44

After your death, your spouse will receive 66 2/3% of your age 60 benefit, or \$403.63, each month for the rest of his or her life.

<b>Your Joint &amp; 66 2/3% Survivor Monthly Benefit at Age 60</b>		<b>66 2/3% Survivor Benefit</b>		<b>Your Spouse's Lifetime Benefit</b>
\$605.44	×	66 2/3%	=	\$403.63

Death Before Becoming Eligible for Retirement

If you are vested and you are married, but die prior to eligibility for early or normal retirement, your spouse would be eligible to receive a monthly income for the rest of his or her life. Your spouse’s monthly income would be 66 2/3% of the monthly benefit you would have received if you had stopped working on the date of your death and elected the joint and 66 2/3% survivor benefit. The monthly income to your spouse cannot begin until your earliest retirement date, but can begin at any time thereafter up to your normal retirement date.

The benefit to your spouse would be calculated as if you survived to the date that your spouse begins receiving his or her monthly benefit payments, elected to retire at that age, and elected the joint and 66 2/3% survivor benefit option.

If your spouse dies before the date the spouse’s monthly survivor benefits are to start, then no monthly benefits shall be paid whatsoever.

**Example #8: Death Benefit Payable to Your Spouse Before You Become Eligible for Retirement**

Assume you are vested when you die at age 45 with at least 10 years of future vested service, your spouse is also age 45, and your normal retirement age is 65. Also assume that your spouse elects to begin receiving his or her lifetime benefit at your earliest retirement date. Your benefit would be calculated as if you survived to age 55, the age for early retirement. Let’s also assume that you had a monthly vested retirement benefit of \$800.00. Your vested pension amount would then be multiplied by an early retirement factor from Table 2, and by a joint and 66 2/3% survivor benefit factor similar to the factors from Table 1 based on your and your spouse’s ages when you would have been 55. The result is a joint and 66 2/3% survivor benefit of \$403.68.

<b>Your Age 65 Five-Years Certain and Life Benefit</b>		<b>Early Retirement Factor From Table 2</b>		<b>Joint &amp; 66 2/3% Survivor Factor</b>		<b>Your Joint &amp; 66 2/3% Survivor Monthly Benefit at Age 55</b>
\$800.00	×	.58	×	87.0%	=	\$403.68

Your spouse will receive 66 2/3% of this amount, or \$269.12, each month for the rest of his or her life. However, this benefit does not begin for 10 years when you would have been age 55.

<b>Your Joint &amp; 66 2/3% Survivor Monthly Benefit at Age 55</b>		<b>66 2/3% Survivor Benefit</b>		<b>Your Spouse's Lifetime Benefit</b>
\$403.68	×	66 2/3%	=	\$269.12

***Optional Spouse’s Lump-Sum Death Benefit***

Your spouse, if eligible for the pre-retirement survivor benefit, may also elect to receive a lump-sum payment equal to the value of the lump-sum death benefit. If this election is made, the spouse’s pre-retirement survivor benefit shall be reduced to take into account this lump-sum death payment. The election by your spouse to receive a lump-sum payment must be made no later than 10 days after your spouse receives the first monthly spouse’s survivor benefit. The election must be in writing and your spouse’s signature must be signed in front of a notary public.

***Incidental Death Benefit***

An incidental death benefit in the amount of \$6,250.00 is payable at the time of your death to your properly designated beneficiary or beneficiaries if you meet one of the following requirements:

1. You were a retiree receiving retirement benefits under this plan at the time of your death, or
2. You were working in covered service at the time of your death or you were available for covered service at the time of your death, or

3. You were disabled and receiving disability benefits at the time of your death and you worked in covered service on the day before your disability began or you were available for covered service on the day before your disability began.

***Death Benefit Limitations***

Under the Plan and applicable Treasury regulations, your total death benefit (lump-sum death benefit, spouse's pre-retirement survivor benefit, and incidental death benefit) is limited in total value. The maximum present value of these benefits is the greater of the single-sum value of your accrued normal retirement benefit or 100 times your anticipated normal retirement benefit that you would have received if you worked until your normal retirement age. In the event that you are affected by this limit, the lump-sum death benefits to your beneficiary or beneficiaries will be reduced to the extent necessary to comply with the regulations.

If you are a member of Local Union No. 519 and you work in another jurisdiction of a plumbing and pipefitting local union, you may be able to transfer the employer contributions that are made on your behalf to that pension fund from that fund to this Trust Fund. This way you will continue to receive credited service and vested service for your work just as if you were working in the jurisdiction of Local Union No. 519. If you are going to work in the jurisdiction of another local union, you should check with the fund office to find out if you can have the contributions transferred back to this Trust Fund to protect your service and benefits. When you go to work in another jurisdiction, you should determine from that local union or that fund exactly what you are required to do to assure that those contributions are transferred. Remember, if those contributions are transferred, you will not be receiving credits from the local's plan that made the transfer. Also, a change in local union membership can affect your entitlement to a benefit and/or the amount of that benefit, and this possibility should be considered before making any decisions with respect to a change in locals.

**A. Can I Expect To Receive Anything From Social Security?**

You may receive benefits from Social Security in addition to the benefit you will get from this plan. Social Security benefits may be payable in the event of your death or disability as well as retirement. With the amendments made to the Social Security Act in recent years, these benefits have become a substantial part of your total benefit program.

You should go to your local Social Security office for assistance in determining the amount which may be payable to you under the Social Security Act.

**B. Is It Possible That I Might Lose My Credits For Benefit Purposes?**

Yes, depending on your total vested service, you could lose your vested service and credited service if you have a break-in-service during any plan year. A break-in-service occurs whenever you are credited with less than 150 hours of service in any plan year.

**Break-in-Service Prior to May 1, 1975**

For the period from March 1, 1967 through April 30, 1975, a break-in-service will occur and any accumulated vested service and credited service will be cancelled if you fail to earn at least 150 hours during a plan year, unless:

- (a) you have been disabled and are unable to work for 90 consecutive days during the plan year;
- (b) you have entered the Armed Forces and return to work within 90 days of discharge, or within 90 days of discharge from a hospital, if you were hospitalized at the time of separation from the Armed Forces;
- (c) you become employed by an employer in non-covered service; or
- (d) you have five or more years of credited service in which event the following table applies:

<u>Years of Vested Service</u>	<u>Consecutive Years of No Credit Required to Cancel Total Credited Service</u>
5 but less than 10	2 years
10 but less than 15	3 years
15 but less than 20	4 years
20 but less than 25	5 years
25 or more	Eligible for benefits without further service

**Break-in-Service Between May 1, 1975 but Before May 1, 1985**

For the period May 1, 1975 through April 30, 1985, you will incur a break-in-service if you fail to earn at least 150 hours of service during a plan year, however you will not lose any credit until you incur a permanent break-in-service. You will incur a permanent break-in-service if you have less than five years of vested service and your consecutive one year breaks-in-service equal or exceed your years of vested service, and at that time, all of your vested service and credited service will be cancelled and your participation in the plan will be terminated.

**Break-in-Service on and After May 1, 1985**

You will incur a break-in-service if you fail to earn at least 150 hours of service during a plan year, however, you will not lose any credit until you incur a permanent break-in-service. On and after May 1, 1985, you will incur a permanent break-in-service if you have less than five years of vested service and you incur five consecutive one year breaks-in-service.

If you incur a permanent break-in-service, your previous years of vested service and credited service will be cancelled, and your participation in the plan will terminate.

**IMPORTANT** - Break-in-service years are not added together unless they are consecutive (i.e. one right after one another) without interruption by years in which you work 150 hours or more in covered service.

**EXAMPLES:**

- 1) You have earned three years of vested service as of April 30, 1991. If you do not work for four years and return May 1, 1995 and earn one year of vested service, at that time you will have a total of four years of vested service (the original three plus the one year you earned), since you returned to covered service before incurring five consecutive break-in-service years.
- 2) You have earned four years of vested service as of April 30, 1991. If you do not work for five years and return May 1, 1995, at that time, you would lose all years of vested service and credited service since you incurred five consecutive one year breaks-in-service.

**EXCEPTIONS (applicable to a break-in-service after May 1, 1975):**

- (a) If you are disabled so that you are unable to work for 90 consecutive days during a plan year, you will be given a grace period during which your vested service and credited service will not be affected.
- (b) If you enter the Armed Forces of the United States, you will be given a grace period, provided you return to work in covered service within 90 days of discharge, or within 90 days of discharge from a hospital, if you were hospitalized at the time of separation from the Armed Forces.

- (c) If you become employed by an employer in non-covered service, such service will not count toward a break-in-service.
- (d) If you are absent from work after December 31, 1984 due to a maternity or paternity leave for either the birth of your child or the placement of a child with you, you will be granted a grace period of up to 150 hours for each such childbirth or placement. The hours will be applied to the plan year in which your absence begins, if it will prevent you from incurring a break-in-service for that year, otherwise, they shall be applied to the following plan year. You should contact the fund office and inform them of your leave of absence.
- (e) Once you have met all requirements for a normal retirement, early retirement, vested deferred retirement or disability benefit under this plan, the break-in-service rules will not apply.
- (f) If you are absent from work due to family or medical leave in accordance with the Family Medical Leave Act of 1993.

You are at least partially vested and entitled to benefits under the plan even if you do not earn at least 150 hours of service in a later plan year if you have at least five years of vested service.

If you have less than five years of vested service and your number of consecutive breaks-in-service is equal to or greater than your vested service, then you will lose your credit for all your prior service. But, after May 1, 1985, the minimum number of consecutive breaks-in-service before you lose your credit is five years.

For example, if you worked for four years, then left work for seven years, you would lose all of the four years of service. If you lose your total service, you must start your service again as a new participant.

As another example, let's say you have three years of vested service, leave covered service for two years, then return for five more years. After you completed five years, you would have a total of seven years of vested service and would also have all of your credited service.

A break-in-service does not occur if you earn less than 150 hours of service during a plan year and you were absent from work for the following reasons:

1. become totally disabled so as to be unable to work in Covered Service for 90 consecutive days during the plan year;
2. uniformed service in accordance with the Uniformed Services Employment and Reemployment Rights Act of 1994;
3. become employed in non-covered service – (see Part IV) with an employer;
4. maternity or paternity leave as explained below;

5. employment as a plumber under the terms of a collective bargaining agreement between the Dade County School Board and the Dade County School Maintenance Employee Committee (DCSMEC);
6. absence from work due to a family leave under the Family Medical Leave Act; or
7. employment by the United Association within one plan year of failing to earn 150 hours of vested service.

If you are absent from work due to one of the above reasons, then for purposes of determining whether or not you have a break-in-service you will be credited with the hours of service you would have otherwise received (or eight hours per day if the amount cannot be determined).

Even if you work less than 150 hours in a plan year, no break-in-service will occur during the first plan year in which you are not at work due to an absence beginning after May 1, 1985 because:

1. You are pregnant,
2. You (or your spouse) give(s) birth to a child,
3. You adopt a child, or
4. You need to care for your child for a period of time following birth or adoption.

You will also not incur a break-in-service in the year following the year you are first absent for any of the above reasons if you had at least 150 hours of service in the first year of necessary absence.

**Beginning September 1, 1989 if you earn less than 150 hours of vested service during any five consecutive plan years but don't lose your total credited service and vested service, your accrued credit will be frozen at the benefit level in effect during the plan year in which you last earned 150 or more hours of vested service.**

**C. Can I Lose Any Of My Benefits From This Plan?**

Your plan is a valuable tool for planning for your retirement years. As you work for contributing employers, you continue to build service for vesting and for calculating your monthly benefit. Obviously, the longer you work for contributing employers, the greater your monthly benefit will become. Although you may intend to continue your covered service until your normal retirement date, there may be a time when your personal situation will prevent you from carrying out your intentions.

Consequently, you should be aware of the following circumstances which could cause you to lose or forfeit your benefits under this plan:

1. If you fail to be credited with a least 150 hours during any plan year, you will lose your total credited service and vested service unless you meet certain requirements as explained under the question, "Is It Possible I Might Lose My Credits For Benefit Purposes?" (Question B).
2. If you lose your credited service, then you are considered a terminated employee, and you must start your credited service and vested service anew if you again become a participant in the plan.
3. If your service is terminated (voluntarily or involuntarily) before you have five years of vested service, then you will not have a vested retirement benefit.
4. If you retire and you enter into employment in any work in the same industry, trade or craft, in the State of Florida or in any other geographic area covered by the plan, including any geographic area covered by a reciprocal agreement, your benefits may not be payable for the months of that activity. See the question "What Happens If I Return To Work After I Retire And After My Benefit Payments Have Started?" (Question E). If you work at such employment in a plan year, you must file an application for reinstatement of benefits before you can begin receiving benefits from this plan after you retire again.
5. If you become totally and permanently disabled, but have less than five years of vested service, you will not be eligible for a disability retirement benefit. Also, if your incapacity consists of chronic alcoholism, or addiction to narcotics, or was contracted, suffered, or incurred while you were engaged in felonious enterprise, or resulted therefrom, or resulted from an intentionally self-inflicted injury, then you may not be eligible for a disability benefit.
6. If you work for an employer not signatory to the collective bargaining agreement with the union or an employer not authorized by the Board of Trustees to make payments into the trust fund, you will not be given any credited service or vested service for this work and may lose your credited service and vested service as described in Question B above. (Exception: If you are employed as a plumber under the terms of a collective bargaining agreement between the Dade County School Board and the Dade County School Maintenance Employee Committee (DCSMEC), then you may earn one year of future vested service for each full year of such employment.)

7. If you fail to supply the necessary written information as required by the trustees or make a false statement material to your claim.
8. If the plan is discontinued and the assets of the plan are insufficient to provide full payment of accrued liabilities for all participants.
9. Election of payment of benefits on a lifetime basis will prevent payments from continuing after your death. Election of payment of benefits on a five-years certain or 10-years certain and life basis will prevent payments from continuing after your death to your spouse (however, you and your beneficiary are guaranteed to receive at least 60 or 120 payments respectively).
10. If you work more than 150 hours but less than 1,500 hours during a plan year, you will not suffer a break-in-service, but you will also not receive a full year of credited service for that plan year.
11. If you work more than 150 hours but less than 1,000 hours during a plan year, you will not suffer a break-in-service, but you will also not receive a full year of vested service for that plan year.
12. Failure to file an application for a benefit will prevent that benefit from being paid until the application is filed. Benefits cannot become effective until the first of the month following receipt of the application and actual retirement.

**D. What Happens If I Do Not Name A Beneficiary?**

In order to insure that any death benefits from the plan will be properly paid, you need to notify the fund office of the name of your beneficiary. If you do not name a beneficiary, the trustees will pay any death benefits (other than any death benefits required to be paid to your spouse) as follows:

- to the beneficiary named on your Membership Card on file with the union, or if none,
- to the beneficiary named on your Application for Membership on file with the International Union, or if none
- to your spouse, or if none
- to your descendants, or if none
- to your parents, or if none
- to your brothers and sisters per stirpes, or if none
- to your estate.

**E. What Happens If I Return To Work After I Retire And After My Benefit Payments Have Started?**

If you have not both attained at least age 60 and earned and retained at least 20 years of future vested service, then your pension benefits will be suspended after you work 40 or more hours in

any month in the same industry, trade or craft, in the State of Florida or in any geographic area covered by the Plan, including any geographic area covered by a reciprocal agreement. Your benefits shall not be paid for those months of such activity.

If you have both attained at least age 60 and earned and retained at least 20 years of future vested service, then your pension benefits will not be suspended, regardless of the number of hours you work.

If you are unsure if certain work could cause your benefits to be suspended, then you may request an advance determination on a form provided by the trustees. The trustees will respond to your request within a reasonable amount of time.

After you retire, you may be required to certify (at least annually), on a form provided by the trustees, that you have been continuously retired. If your benefits are subject to suspension and you do not certify to your retirement, the trustees will presume that you have returned to work for more than 40 hours per month and your benefits will be suspended. In addition, if you are receiving a disability retirement benefit, you may be required to certify (at least annually), on a form provided by the trustees, that you have been continuously disabled.

If you do not certify to your continued disability, the trustees will presume that you are no longer disabled and your benefits will be suspended.

You are required to notify the trustees within 30 days after starting work. If you do not file a notice of reemployment and your benefits are subject to suspension, then the trustees will presume that you have worked more than the permitted amount and your benefits will be suspended. You are also required to notify the trustees at the time you stop work. If you do not file a notice of re-retirement, then the trustees will assume you are still working and your payments will not be made. After you again retire, your benefit payments will restart on the first day of the third month after you stop work and file the notice of re-retirement.

If you received any retirement payments after your normal retirement age when you were not retired and your benefits were subject to suspension, then your benefit payments after you again retire will be reduced until the payments made in error have been repaid to the trust. Your first payment after you again retire may be reduced completely, if necessary. After that, your payments could be reduced by up to 25%.

If additional contributions are made on your behalf as a result of your returning to work after retirement, then additional credited service will be earned and your benefits will be recalculated. If you are on a disability retirement and recover and you return to work at the trade for a contributing employer, then you may also earn additional credited service. Your additional retirement benefit will be calculated as of the time that you re-retire or as of each January 1, if you are over age 70½ and are a 5% owner. The amount of your additional retirement benefit will be based on the additional contributions that were required to be made on your behalf and on the benefit levels that are in effect at the time of recalculation. The retirement benefit that you had

earned before your original retirement date will not be recalculated, but will be "frozen" at its original amount.

If you were under normal retirement age when your last retirement benefits were calculated, then you may make an election regarding in which form of payment you would like this additional amount to be paid. If you were over normal retirement age, then your original retirement election as to form of payment will stand and the additional benefits will be paid under the same form as your original retirement benefit. Note that in either case, your original retirement benefit election cannot be changed and will continue to be in effect for your original retirement benefit.

#### **F. Can My Benefits Be Affected By A Divorce Or Family Dispute?**

Laws affecting employee benefits require plans such as this one to obey certain court orders (such as divorce decrees) that require some or all of your benefits to be paid to your spouse, former spouse, child or dependent. The trustees will abide by a court order that they determine to be a "Qualified Domestic Relations Order." Any such order should be submitted to the trustees for their review.

If you are eligible for early retirement, these new laws also authorize the payment of such court-ordered benefits to begin while you're still working. The amount of any such payments will be based on the benefit you have already earned on the date they are to begin.

These payments can exhaust your entire interest in the plan, including future benefits. You also may have taxable income as a result.

In order to be "qualified," the court order has to meet certain standards. The Board of Trustees will decide, based upon advice of legal counsel, whether an order is a "Qualified Domestic Relations Order" and how to direct payment of benefits.

Until the trustees make a decision, benefits will be separately accounted for. The decision will be made within 120 days of receipt of the court order unless circumstances require more time. If you do not agree with the trustees' decision, you must file an appeal within 60 days after receipt of the trustees' decision. You must follow the claims procedure described in Part XI.

You should understand that the trustees have no choice but to obey a Domestic Relations Order they find to be Qualified under the law. The plan must make every effort to notify you as soon as it becomes aware of any attempt to subject your benefits to court order.

If you would like to have more detailed information on this subject, please contact the administrative manager to obtain, without charge, a copy of the procedures governing Qualified Domestic Relations Order determinations.

**G. What Happens If I Enter Military Service?**

If you leave covered service to enter military service, then service and benefits will be provided in accordance with the Internal Revenue Code. To protect your rights, you should inform the trustees of your military service and return to covered service within the time prescribed by law, as follows:

- you return to covered service no later than seven days after your termination of active duty of less than 31 days, or
- you apply in writing for covered service within 14 days after your termination of active duty of 31 to 181 days, or
- you apply in writing for covered service within 90 days after your termination of active duty of more than 181 days (or within an additional period if necessitated by hospitalization or convalescence resulting from uniformed service).

If you would like to have more detailed information on this subject, please contact the administrative manager.

***Beneficiary Designation and Survivor Benefits***

As required by the Retirement Equity Act of 1984, if you are married and if you are vested in a pension benefit, your spouse is automatically entitled to survivor benefits. If you are married and do not wish that survivor benefits be provided, your spouse must consent in writing to waive rights to any benefits. This consent must be witnessed by a notary public.

***Mandated Payment Of Benefits After Age 70½***

If you are a 5% owner, the Board of Trustees is required to start paying you your benefits from the plan no later than April 1<sup>st</sup> following the calendar year in which you reach age 70 ½, whether you are retired or not. If you are not a 5% owner, then your benefits must begin no later than April 1<sup>st</sup> following the later of the calendar year in which you retire or the calendar year in which you reach age 70 ½.

***Maximum Retirement Benefits***

In no event may your annual retirement benefit from the Plan exceed the legal limit. This limit is specified in section 415 of the Internal Revenue Code. Contact the fund office for details of this limitation if you have substantial retirement income in addition to Social Security benefits.

***Lump-Sum Payments Of Small Amounts***

If the lump-sum value of your expected payments (as determined by the Plan's actuaries) is less than a certain amount (currently \$5,000) established by the Federal Government and subject to change from time to time, the Board of Trustees shall direct that a lump-sum payment be made to you in full settlement of all your benefits under the Pension Plan.

***Rollover of Plan Distributions***

You may elect to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by you. An eligible rollover distribution is a lump-sum payment that is paid to you or on your behalf in lieu of your monthly retirement benefit. For example, the mandatory lump-sum payment described above would be an eligible rollover distribution. A monthly retirement benefit that is not paid in a single lump-sum would not be an eligible rollover distribution. (You should note that this rollover provision of the plan does not entitle you to elect to receive a lump-sum payment in lieu of your retirement benefit unless you are otherwise eligible to receive a lump-sum payment). An eligible retirement plan is another qualified retirement plan, such as an individual retirement account (IRA), that will accept an eligible rollover distribution from this plan. Prior to the time that you are to receive an eligible rollover distribution, the plan administrator will give you detailed information about how to rollover your benefit into another retirement plan. For more information on eligible rollover distributions from this plan, please contact the plan administrator.

***Plan Termination***

The Board of Trustees fully intends to maintain the plan on a sound actuarial basis. Although there are certain legal minimum annual contributions which must be made by contributing employers in order to maintain the plan, neither your contributing employers nor the union, nor the Board of Trustees, nor any of their officers, agents, or employees guarantee, in any manner, that contributions will be made. All contributions made by your employers will be placed in the trust fund and all benefits under the plan will be paid from the trust fund in accordance with the plan rules and regulations. Any person having any claim under the plan should look to the assets of the trust fund for satisfaction.

The Board of Trustees intends to continue the plan indefinitely, but must reserve the right to amend the plan, to change the method of providing benefits, or to terminate the plan if that should ever be necessary for any sound business reason. In such a case, you will be notified of any changes that have to be made and the reason behind any such decision. Remember, however, that no amendment will be made to the plan that would deprive you, any retiree or any survivor of any rights or benefits you had already earned before such amendment or change was made. Under the law, no amendment or change can be made that would divert any part of the plan's trust fund to a purpose other than for the exclusive benefit of you or your survivors until all earned benefits have been provided for.

If the plan has to be terminated, you will automatically become 100% vested in the benefit you had already earned as of the plan's termination date. This is true regardless of how much service you may have had in the plan at that time.

Whether you eventually receive all or part of your plan benefit depends on whether there is enough money in the pension fund to pay for it, and, if not, whether the benefit is insured by the Pension Benefit Guaranty Corporation (see discussion on PBGC later in this Part XI). The law sets priorities as to how the money in the pension fund will be used to provide the following benefits in the order as listed below, until the money is used up:

- First - benefits for those who **have received** plan benefits for at least three years before the termination date, and then for those who **could have started receiving** benefits at least three years before the termination date. Benefits in these instances will be based on any plan provision in effect during the five years prior to termination which would produce the lowest amount. In addition, the maximum for those who have received benefits for at least three years would be based on the lowest benefit payment received during that three year period.
- Second - all other benefits which are insured by the Pension Benefit Guaranty Corporation.
- Third - vested benefits that are not insured by the Pension Benefit Guaranty Corporation.
- Last - any other benefits earned in the plan. This includes those benefits which became vested only because of plan termination.

Assets will be distributed in the form of insured annuities or, if the trustees so provide, as cash or eligible rollover distributions. Prior to the distribution of assets, the distribution will be submitted for approval to the PBGC, a corporation within the Department of Labor, and the Internal Revenue Service. No assets of the fund will revert to the contributing employers.

***Plan Administration***

The joint Board of Trustees administers the plan and acts as the plan fiduciary. The Board of Trustees is the legal plan administrator of the plan and has authority to make the rules and regulations necessary for the day-to-day operations of the plan. Any interpretation of the plan's provisions rests with the Board of Trustees. No employer or union is authorized to interpret the plan on behalf of the Board of Trustees, nor can an employer or union act as an agent of the Board of Trustees. However, the Board of Trustees has authorized a professional administrative manager (National Employee Benefits Administrators, Inc. of Florida) to handle routine requests from participants regarding eligibility rules, benefits, and claim procedures, to file government reports, and to handle other administrative activities under the direction of plan provisions. The administrative manager in the fund office will refer these requests to the Board of Trustees for final determination.

As required by law, an independent auditor examines the entire fund's financial records every year and certifies as to their accuracy, completeness, and fairness. In addition, the Trustees are required to submit annual financial statements and other reports to the U. S. Department of Labor and the Internal Revenue Service. These reports are available for inspection by prior appointment at the fund office during normal business hours.

**Name, address and telephone number of Plan Sponsor:**

Board of Trustees of the Plumbers Local Union No. 519 Pension Trust Fund  
c/o National Employee Benefits Administrators, Inc. of Florida  
2010 N.W. 150<sup>th</sup> Avenue, Suite 100  
Pembroke Pines, Florida 33028  
Tel. 954-266-6322 or 800-842-5899

A complete list of employers and/or employee organizations sponsoring the plan is available for inspection without charge and a copy may be obtained upon written request to the plan administrator with a 25¢ per page charge for copying costs.

- **Name and principal business address for each plan trustee:**

<b>Employer Trustees</b>	<b>Union Trustees</b>
Mr. Douglas Orr Douglas Orr Plumbing, Inc. 301 Flagler Drive Miami Springs, FL 33166	Mr. Joe Fernandez Plumbers Local Union No. 519 14105 N.W. 58 <sup>th</sup> Court Miami Lakes, Florida 33014
Mr. Wayne Orr Douglas Orr Plumbing, Inc. 301 Flagler Drive Miami Springs, FL 33166	Mr. Stephen P. Frischholz Plumbers Local Union No. 519 14105 NW 58 <sup>th</sup> Court Miami Lakes, FL 33014
Mr. Sam Bloom 5333 S.W. 34 <sup>th</sup> Avenue Ft. Lauderdale, Florida 33312	Mr. Phil Trucks, Jr. Plumbers Local Union No. 519 14105 NW 58 <sup>th</sup> Court Miami Lakes, FL 33014
Mr. Charles Goins PGC Mechanical 12226 S.W. 132 <sup>nd</sup> Court Miami, Florida 33186	Mr. Darryl Egger Plumbers Local Union No. 519 14105 N.W. 58 <sup>th</sup> Court Miami Lakes, Florida 33014

- **Agent for service of legal process:**

Every effort will be made by the trustees to resolve any disagreements with participants promptly and equitably. If, however, you and your attorney feel that some legal action may be necessary, the following person has been designated as the agent for service of legal process:

Mr. Howard S. Susskind, Esquire  
Sugarman & Susskind, P.A.  
100 Miracle Mile, Suite 300  
Coral Gables, Florida 33134

In addition, legal process may be served on the plan administrator or on any trustee.

- **Identity of funding medium used for accumulation of assets:**

Assets, primarily stocks, bonds and government obligations, are held in trust by the Board of Trustees. The primary investment of such funds is currently under the investment control of professional investment managers with funds deposited in bank administered trusts.

- **Employer identification number:**

Employer Identification Number assigned by Internal Revenue Service to Plan Sponsor:  
59-6134292

- **Plan number**

Plan number assigned by the Plan Sponsor: 001

- **Type of Plan**

Defined Benefit Plan

- **Collective bargaining agreements**

This plan is maintained under collective bargaining agreements. These agreements are available for inspection without charge and a copy may be obtained upon written request of the plan administrator with a 25¢ per page charge for copying costs.

- **Fiscal year of plan:**

May 1st through April 30th

- **Plan Year:**

May 1st through April 30th

### ***Claims Procedure***

If you wish to file a claim for benefits under the plan, you must file a claim on the form provided by the fund office. The claim form is available at the fund office (see address and phone number below). You should send your completed claim form to the fund office:

Board of Trustees of the  
Pension Plan of the Plumbers Local Union No. 519  
Pension Trust Fund  
2010 N.W. 150<sup>th</sup> Avenue, Suite 100  
Pembroke Pines, Florida 33028  
Tel. 954-266-6322 or 800-842-5899

**Advance application is very important because benefits cannot be effective earlier than the first of the month following receipt of your completed application in the fund office.**

If you present a claim for adjustment of your benefit, based upon hours that were not reported by your employer, you will be required to furnish sufficient proof to establish any unreported hours that you claim to have worked.

Please note that the claims procedure for a disability benefit is different than the claims procedure for other benefits.

### **Claims For Benefits Other Than a Claim For a Disability Benefit**

If you make a claim for benefits under the plan and all or part of it is denied, the trustees will notify you of the reasons for the denial. You will be notified within 90 days after the trustees receive your claim. In special circumstances the trustees may require up to 180 days to make a decision. In this event, you will receive a notice before the end of the original 90-day period that explains the special circumstances involved and the date by which the trustees expect to make their decision.

If your claim is denied, you will receive a written or electronic notice that:

- states the specific reasons for the denial of your claim,
- refers to the plan provisions on which the denial was based,
- describes any additional material or information you may need to furnish to complete your claim and the reason why this material or information is needed,
- describes the plan's review procedures and the time limitations applicable to such procedures, and
- contains a statement of your right to bring a civil action in court if the appeal of your denied claim is also denied after it has been reviewed.

If you have any questions about a denied claim, you should contact the trustees.

### **Appealing a Denied Claim**

You or your authorized representative may appeal a denied claim, following the appeal procedures outlined below.

- Within 60 days of receiving the notice of your claim denial, you may appeal that denial by filing with the trustees a written request for a review of your claim.
- You may submit written comments, documents, records, and other information relevant to your claim. In addition, you will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim.

- Upon receipt of your appeal, the trustees will conduct a frill and fair review of your claim, taking into account all comments, documents, records and other information submitted by you relating to your claim without regard to whether such information was submitted or considered in the initial benefit determination.

You may request that a hearing be conducted before the Board of Trustees to consider your request for review. If you make such a request for a hearing, the hearing will be held in accordance with the time limits set forth in the paragraph below. You may be represented at the hearing before the Board of Trustees.

A decision on any claim submitted for review will be furnished no later than the date of the meeting of the Board of Trustees that immediately follows the plan's receipt of a request for review, unless the request for review is filed within thirty (30) days preceding the date of such meeting in which case the benefit determination will be made no later than the date of the second meeting following the plan's receipt of the request for review. If special circumstances (such as the need to hold a hearing) require further extension of time for the decision on your request for review, a determination will be rendered not later than the third meeting of the Board of Trustees following the plan's receipt of your request for review. If such an extension of time for review is required because of special circumstances, the Trustees will provide you with a written notice of the extension, describing the special circumstances and the date as of which the determination will be made, prior to the commencement of the extension. Notification of the determination will be given no later than five days after the date of the determination.

If your appeal is denied, the notice of the decision on your appeal will be written or electronic and will include the following information:

- the specific reasons for the denial of your appeal,
- the plan provisions on which the denial was made,
- an explanation of your right to request access to or copies of all information, records, and other information relevant to your claim, free of charge, and
- a statement describing any voluntary appeal procedures offered by the plan and your right to obtain the information about such procedure along with a statement of your right to bring a civil action in court.

If the trustees fail to follow the claims appeal procedures as outlined above, you will have the right to bring a civil action in court.

### **Claims For a Disability Benefit**

If you make a claim for disability benefits under the plan and all or part of it is denied, the trustees will notify you of the reasons for the denial. You will be notified within **45** days after the trustees receive your claim. This period may be extended for another 30 days if you are notified (before the end of the

original 45-day period) that the extension is necessary due to matters beyond the control of the plan. The 30-day extension may be extended for an additional 30 days if you are notified (before the end of the first 30-day extension period) that the extension is necessary due to matters beyond the control of the plan. Any notice for any extension will explain:

- the reason for the extension and when the trustees expect to rule on your claim,
- the standards on which entitlement to a benefit is based,
- the unresolved issues that prevent a decision on your claim, and
- the additional information needed to resolve those issues.

If the extension is required because you need to provide the information necessary to resolve claim issues, you will have 45 days from the time you receive the extension notice to provide the additional information.

If your claim is denied, you will receive a written or electronic notice that:

- states the specific reasons for the denial of your claim,
- refers to the plan provisions on which the denial was based,
- describes any additional material or information you may need to furnish to complete your claim and the reason why this material or information is needed,
- describes the plan's review procedures and the time limitations applicable to such procedures,
- contains a description of any internal rules, guidelines, protocols, or other similar criteria that were relied upon in the decision-making, or a statement that the decision was based on the applicable items mentioned above, and that copies of the applicable material will be provided upon request, free of charge, and
- contains a statement of your right to bring a civil action in court if the appeal of your denied claim is also denied after it has been reviewed.

If you have any questions about a denied claim, you should contact the trustees.

### **Appealing a Denied Disability Claim**

You or your authorized representative may appeal a denied claim, following the appeal procedures outlined below.

- Within 180 days of receiving the notice of your claim denial, you may appeal that denial by filing with the trustees a written request for a review of your claim.

- You may submit written comments, documents, records, and other information relevant to your claim. In addition, you will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim.
- Upon receipt of your appeal, your appeal will be reviewed by a plan fiduciary who had no role in the initial claim denial and the review will be an independent one without giving the original denial any special consideration. If a medical judgment is involved, the person reviewing your appeal will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment and who had no role in the initial claim denial. The medical or vocational experts whose advice was obtained will be identified.

You may request that a hearing be conducted before the Board of Trustees to consider your request for review. If you make such a request for a hearing, the hearing will be held in accordance with the time limits set forth in the paragraph below. You may be represented at the hearing before the Board of Trustees.

A decision on any claim submitted for review will be furnished no later than the date of the meeting of the Board of Trustees that immediately follows the plan's receipt of a request for review, unless the request for review is filed within thirty (30) days preceding the date of such meeting in which case the benefit determination will be made no later than the date of the second meeting following the plan's receipt of the request for review. If special circumstances (such as the need to hold a hearing) require further extension of time for the decision on your request for review, a determination will be rendered not later than the third meeting of the Board of Trustees following the plan's receipt of your request for review. If such an extension of time for review is required because of special circumstances, the Trustees will provide you with a written notice of the extension, describing the special circumstances and the date as of which the determination will be made, prior to the commencement of the extension. Notification of the determination will be given no later than five days after the date of the determination.

If your appeal is denied, the notice of the decision on your appeal will be written or electronic and will include the following information:

- the specific reasons for the denial of your appeal,
- the plan provisions on which the denial was made,
- an explanation of your right to request access to or copies of all information, records, and other information relevant to your claim, free of charge,
- the identification of the medical or vocational experts whose advice was obtained on behalf of the plan,
- a description of any internal rules, guidelines, protocols, or other similar criteria that were relied upon in the decision-making, or a statement that the decision was based on the applicable

items mentioned above, and that copies of the applicable material will be provided upon request, free of charge,

- your right to bring a civil action in court, and
- the following statement: “You and your Plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out what may be available is to contact your local U.S. Department of Labor Office and your State insurance regulatory agency.”

If the trustees fail to follow the claims appeal procedures as outlined above, you will have the right to bring a civil action in court.

## ***Your Rights Under The Employee Retirement Income Security Act of 1974***

As a participant in the Pension Plan of the Plumbers Local Union No. 519 Pension Trust Fund you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan participants shall be entitled to:

### **Receive Information About Your Plan and Benefits**

Examine, without charge, at the plan administrator’s office and at other specified locations, such as worksites and union halls, all documents governing the plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the plan administrator, copies of documents governing the operation of the plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.

Receive a summary of the plan’s annual financial report. The plan administrator is required by law to furnish each participant with a copy of this summary annual report.

Obtain a statement telling you whether you have a right to receive a pension at normal retirement age, and *if* so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The plan must provide the statement free of charge.

**Prudent Actions by Plan Fiduciaries**

In addition to creating rights for plan participants ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called “fiduciaries” of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

**Enforce Your Rights**

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court but only after you have filed an appeal of the denial as provided in these rules and that appeal has been denied by the Trustees. In addition, if you disagree with the plan’s decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in Federal court. If it should happen that plan fiduciaries misuse the plan’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

**Assistance with Your Questions**

If you have any questions about your plan, you should contact the plan administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the plan administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department 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.

### **Pension Benefit Guaranty Corporation**

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 of the monthly benefit accrual rate and (2) 75% of the next \$33. The PBGC's maximum guarantee limit is \$35.75 per month times a participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be \$12,870.

The PBGC guarantee generally covers:

- (1) normal and early retirement benefits;
- (2) disability benefits if you become disabled before the plan becomes insolvent; and
- (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover:

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

For more information about the PBGC and the benefits it guarantees, ask your plan administrator or contact the PBGC's Technical Assistance Division, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to

202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbgc.gov>.

## ***Assignment of Benefits***

The money in the trust fund is used exclusively to provide benefits to you and your survivors while the plan continues. It cannot be used for any other purpose. This applies both to the employers and to you, because you cannot assign, transfer or attach your benefits nor use them as collateral for a loan. The only exceptions are a "Qualified Domestic Relations Order" (see Question F "Can My Benefits Be Affected By A Divorce Or Family Dispute?" in Part X) or a valid Internal Revenue Service levy.

## ***Plan Documents***

The provisions of the Pension Plan of the Plumbers Local Union No. 519 Pension Trust Fund, as described in this summary, became effective on or before May 1, 2007. This pension plan is a continuation of the plan adopted effective April 21, 1960. The plan has been amended several times since that date. Further modifications may be adopted in the future. In making decisions, the Board of Trustees, on which Labor and Management are equally represented, is assisted by a team of professional advisors to assure that any plan changes are consistent with our objective to provide the best benefits possible within the limits of our financial resources.

This description is a summary of your plan documents. We have tried to write this summary in clear, understandable and informal language. Please refer to the official plan documents for more extensive information. ***In the event of any conflict between this description and the plan documents, the plan documents will govern.***

You are entitled to examine the plan documents. You are also entitled to examine the plan annual report as soon as it is filed with the Secretary of Labor. These documents may be seen in the fund office. If you would rather have a copy of these documents, send a written request to the Board of Trustees. The charge for copying may be up to 25 cents per page.

### ***Summary Annual Report and Plan Changes***

You will receive a summary of the annual report of the plan once a year at no charge. After plan modifications are made, you will be notified as provided by law.

### ***Annual Funding Notice***

You are entitled to receive each year, a notice explaining the extent to which benefits that are required to be paid under the plan are funded.