

MICHIGAN CARPENTERS' PENSION FUND

SUMMARY PLAN DESCRIPTION

(As of July 1, 2017)



In the case of a conflict, the Plan, and not this Summary, will govern.

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MICHIGAN CARPENTERS' PENSION FUND

SUMMARY PLAN DESCRIPTION

IMPORTANT NOTICE

The question and answer outline of the Pension Plan and the formal Plan document which follow describe the Plan as it was on July 1, 2017. Your rights, if any, are determined by the Plan in effect at the time you separate from employment. Therefore, if you were not an Active Participant on July 1, 2017, or have not become one since then, your rights, if any, will be determined by the Plan in effect at the time you separated from employment. If you have any questions about your status as a participant, contact the Pension Department at the Fund Office. However, any response cannot modify or contradict the written terms of the Plan.

One word of caution: No one has the authority to speak for the Trustees in interpreting the eligibility rules or benefits of the Fund except the full Board of Trustees.

FUND OFFICE / ADMINISTRATIVE MANAGER / BOARD OF TRUSTEES

Street Address

6525 Centurion Drive
Lansing, Michigan 48917-9275

Telephone

(517) 321-7502
Toll Free (800) 273-5739

Office Hours

Monday through Friday
7:30 a.m. to 5:30 p.m.

Fax

(517) 321-7508

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MICHIGAN CARPENTERS' PENSION FUND

THE BOARD OF TRUSTEES

Employer Trustees

Todd Doenitz, Chairman
Barton Malow
26500 American Drive
Southfield, MI 48034

Gary Benjamin
Gundlach Champion, Inc.
180 Traders Mine Road
Iron Mountain, MI 49801

William Hendrick, III
R. C. Hendrick & Sons
2885 S. Graham Road
Saginaw, MI 48609

Greg Krueger
E&L Construction Group, Inc.
P.O. Box 418
Flint, MI 48501-0418

Jim Like
Christman Construction
11897 Belden Court
Livonia, MI 48150

Bob Spence
Spence Brothers
417 McCoskry
Saginaw, MI 48601

Union Trustees

Leon Turnwald, Secretary
Carpenters' Local No. 706
3160 Commerce Centre
Saginaw, MI 48601

Michael J. Jackson, Sr.
Michigan Regional Council of Carpenters
400 Renaissance Center, Suite 1010
Detroit, MI 48243

Brian L. Kerrigan
Carpenters' Local No. 1510
1221 Division Street
Marquette, MI 49855

Kevin Klingler
Carpenters' Local No. 1004
2310 West Washtenaw Avenue
Lansing, MI 48917

Todd McCastle
Carpenters' Local No. 1004
2310 West Washtenaw Avenue
Lansing, MI 48917

Jeffrey D. Taylor
Carpenters' Local No. 525
3617 Gembrit Circle
Kalamazoo, MI 49001

AGENT DESIGNATED FOR SERVICE OF LEGAL PROCESS

Derek Watkins
Sachs Waldman, Professional Corporation
1423 Twelve Mile Road
Madison Heights, Michigan 48071
Telephone (248) 658-0797 / Fax (248) 658-0801

Legal process may also be served on any Trustee or on the Administrative Manager.

INTRODUCTION

In the case of a conflict, the Plan, and not this Summary, will govern.

This is the Summary Description of the Pension Plan of the Michigan Carpenters' Pension Fund in effect as of July 1, 2017. As you read through it, keep in mind that it is an effort to summarize in simple terms the principal provisions of the formal Plan.

It is not intended to cover every detail of the Plan or every situation which might occur. We have tried to make the Summary accurate and complete, but it is not a substitute for the Pension Plan itself. If there is any conflict or difference between this Summary and the formal Plan, the Plan, and not this Summary, will control.

So that you may have the governing formal document available to check out any details you wish, we have also printed the formal Pension Plan. It follows immediately after the Summary Plan Description.

You should read this material carefully and keep it for reference. It will help you understand how the Plan works, what rights and benefits it provides for you and your Beneficiaries and how to obtain those benefits.

Each year, you will receive a Summary of Material Modifications, which includes a statement of significant changes in the Plan made after July 1, 2017 if any material changes are made to the Plan. Like this Summary, it is intended as a general statement of the changes and is not a substitute for the Plan itself. Those documents, this Summary Plan Description, the Pension Plan, the Rehabilitation Plan and other notices related to the Rehabilitation Plan are or will soon be posted on the Fund's website:

<http://www.michigancarpenters.org/>

That website contains useful information such as the amount of contributions received by the Fund on your behalf and information on changes to the Plan that may be made after this Summary Plan Description and Plan are printed. You may receive, free of charge, a paper copy of the information on that website by contacting the Fund Office or Administrative Manager.

If you have any doubts or questions about any provision of the Plan or the Summary or your rights under the Plan, do not hesitate to contact the Fund Office or Administrative Manager, preferably in writing, to have your doubt resolved or questions answered. However, any response cannot modify or contradict the written terms of the Plan.

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GENERAL INFORMATION

In the case of a conflict, the Plan, and not this Summary, will govern.

The Michigan Carpenters' Pension Fund was created through collective bargaining to provide a source of regular income after you retire.

It is sponsored and administered by a board of twelve Trustees. Six of the Trustees are designated by the Michigan Regional Council of Carpenters. Six of the Trustees are designated by the AGC of Michigan. The Board of Trustees are the legal Plan Administrator and it has hired the firm of TIC International Corporation as Administrative Manager to operate the program on a day to day basis.

The Fund has been assigned an employer identification number by the Internal Revenue Service. It is 38-6233978. The Plan Number is 001. The Pension Plan established by the Trustees is considered by the federal government to be a defined benefit pension plan subject to the Employee Retirement Income Security Act of 1974, as amended, usually referred to as ERISA.

The Plan is funded through the Trust Fund, which receives contributions made by Employers at a rate specified in collective bargaining agreements between the Employers and the union. Employees may not make contributions to the Fund. Any Participant may receive, upon written request to the Administrative Manager, information about whether a particular Employer is contributing to the Fund and, if so, the Employer's address.

Any amendment to the Plan that modifies, reduces or terminates the provision of any benefit payable under the Plan may be made at any time, as permitted by law, by majority action of the Trustees and may be made retroactively in order to qualify and maintain the qualified status of the Plan and Trust under applicable provisions of the United States Internal Revenue Code and ERISA.

If you have questions about the Pension Fund, you should contact the Fund Office, the Administrative Manager or the Board of Trustees. However, any response cannot modify or contradict the written terms of the Plan.

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ERISA RIGHTS

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

- (a) Examine, without charge, at the Fund Office and at other specified locations, such as certain worksites and local union halls, all Plan documents, including the Rehabilitation Plan, collective bargaining agreements and copies of documents filed by the Fund with the United States Department of Labor, such as detailed annual reports and Plan descriptions. The Fund will, however, charge a reasonable fee established by the Trustees for furnishing the copies.
- (b) Obtain copies of all Plan documents and other Plan information upon written request to the Administrative Manager. The Fund will, however, charge a reasonable fee established by the Trustees for furnishing the copies.
- (c) Receive the Annual Funding Notice.
- (d) 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 earn a right to a pension. This statement must be requested in writing and is not required to be supplied more than once a year. 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 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, the Michigan Regional Council of Carpenters, your Local 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.

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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, 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 Trustees 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 Trustees. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the Trustees or the Fund Office. If you have any questions about this Summary or about your rights under ERISA, or if you need assistance in obtaining documents from the Trustees, you should contact the Employee Benefits Security Administration, U.S. Department of Labor, the Detroit office of which is located at 211 W. Fort Street, Detroit, Michigan 48226, (313) 226-7450, 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. The web site addresses for the Employee Benefits Security Administration of the Department of Labor is <http://www.dol.gov/ebsa> and <http://www.askebsa.dol.gov>.

NOTICE OF YOUR RESPONSIBILITY TO KEEP RECORDS

The Fund has set up an Employer audit and collection program to make sure that your Employers pay the pension contributions owed to the Fund for your Hours of Work. But, it is your responsibility to keep records of your employment, including the names of your Employers, your pay stubs, and other information that proves you worked and for how many hours, so that if one of your Employers fails to pay the required contributions or keep records of your work, the Fund will have the information necessary to grant you the Years of Service and benefits to which you are entitled. Each year you will receive a Benefit Estimate Statement, which provides you with information concerning your pension benefits based on information available to the Pension Fund. If you believe that information is incorrect or incomplete, you must notify the Fund in

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writing immediately. Any action in law or equity brought against the Fund, the Board of Trustees, any of the Trustees individually, or any agent of any of the foregoing is barred unless the complaint is filed within eighteen months from the date the incorrect information was first reported in the Statement; however, you must first go through the Fund's claim and appeal process before you can bring a suit in Court.

In the case of a conflict, the Plan, and not this Summary, will govern.

SUMMARY DESCRIPTION

(Questions and Answers)

PARTICIPATION, CREDITING, VESTING AND SEPARATION

Who may become a Participant?

If you are represented by Michigan Regional Council of Carpenters and/or one of its affiliated Local Unions and the collective bargaining agreement covering you requires that your Employer contribute to this Pension Fund, or if there is in effect another written agreement between your Employer and the Fund which requires that your Employer contribute to the Fund on your behalf, you may become a Participant.

How do I become a Participant?

When you have performed 500 Hours of Work in any period of 12 consecutive months under such a collective bargaining agreement for one or more Employers, you become a Participant on the first day of the following month.

Is an Hour of Work the same as an Hour of Service?

No. Hour of Service is a legal term used to comply with federal law. For every 500 Hours of Work you perform, you will be credited with 575 Hours of Service. In order to avoid confusion, only Hours of Work will be referred to in this Summary, but you should be aware that the two terms are separately defined in the Plan and do not mean the same thing.

What is a Plan Year?

A Plan Year is a consecutive 12 month period beginning on a September 1 and ending on an August 31. All of the records of the Fund are kept on a Plan Year basis.

What is a Year of Service?

Eligibility for retirement benefits is determined by Years of Service earned. For each Plan Year in which you work 500 or more hours for one or more Employers under a collective bargaining agreement which requires contributions to this Pension Fund, you will earn one Year of Service. No more than one Year of Service may be accrued in a single Plan Year.

Special Notice: The Fund has set up an Employer audit and collection program to make sure that your Employers pay the pension contributions owed to the Fund for your Hours of Work. But, **it is your responsibility to keep permanent records of your employment**, including the names of your Employers, your pay stubs, and other information that proves you worked and for how many hours, so that if one of your Employers fails to pay the required contributions or to keep records of your work, the Fund will have the information necessary to grant you the Years of Service and benefits to which you are entitled. Each year you will receive a Benefit Estimate Statement, which provides you with information concerning your pension

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benefits based on information available to the Pension Fund. If you believe that information is incorrect or incomplete, you must notify the Fund in writing immediately. Any action in law or equity brought against the Fund, the Board of Trustees, any of the Trustees individually, or any agent of any of the foregoing is barred unless the complaint is filed within eighteen months from the date the incorrect information was first reported in the Statement; however, you must first go through the Fund's claim and appeal process before you can bring a suit in Court.

May Years of Service once earned be lost?

Yes. Each Plan Year in which you work fewer than 500 hours in covered employment and, therefore, fail to earn a Year of Service is a Break-in-Service Year. If, before you are vested, you accrue 5 consecutive Break-in-Service Years, you will suffer a Permanent Break in Service, your Years of Service will be cancelled and you will no longer be a Participant. However, Years of Service canceled as the result of a Permanent Break in Service suffered after September 1, 1976, shall be reinstated if you were credited with 5,000 Hours of Work prior to suffering that Permanent Break in Service and accrue five (5) Years of Service based on work within the Jurisdiction of the Union after again becoming an Active Participant.

You will not accrue a Break-in-Service Year if the reason you do not work in the bargaining unit is because you are employed by any of the Michigan Regional Council of Carpenters or an affiliated Local Union, the United Brotherhood of Carpenters and Joiners of America, or by a Building or Construction Trades Council, a Central Labor Body, the Federal Department of Labor, the Michigan Department of Labor and Economic Growth, the Michigan Department of Transportation as a Road and Bridge Inspector, or the American Federation of Labor-Congress of Industrial Organizations, or any of its Departments, or by Blue Cross and Blue Shield of Michigan as its Labor Liaison.

If you are working for an Employer that contributes to this Fund, but you are not doing work covered by a collective bargaining agreement, you should contact the Fund Office immediately to provide information about your employment because you may be entitled to Years of Service for Contiguous Non-Covered Employment and Vesting Years for that employment.

Under no circumstances, however, may your Years of Service be lost or cancelled once you are vested unless you are eligible for, you request and you receive a lump sum payment.

Absences related to pregnancy, childbirth or adoption of a child will ordinarily not result in a Break in Service Year being accrued, but it is necessary that you notify the Fund Office 90 days in advance of any such absence or, if you can show good cause for the delay, later (but no more than 30 days after the end of the Plan Year).

Will I be credited for time I spend in military service?

In the case of a conflict, the Plan, and not this Summary, will govern.

If you:

- 1) are an active participant at the time you enter service in the Armed Forces of the United States,
- 2) serve no more than 5 consecutive years (unless your service is extended at the government's request),
- 3) are discharged under honorable conditions, and
- 4) return to work for a contributing Employer within 12 months of your discharge,

you will be given credit for benefits, eligibility and vesting for the period you actually serve in the military. The requirement that you resume work within 12 months of your discharge will be waived if your failure to do so is because of injury or disability you received as a result of your service in the Armed Forces. If you are a Reservist or National Guardsman and are called to active service for at least 3 consecutive months, then return to work promptly when your active service ends, you will also be given such credit.

The credit you are given will be calculated on the average number of hours you worked each month during the 3 Plan Years or the 12 consecutive months just before you entered military service, whichever is higher, **or**, if you first participated in the Plan less than 3 Plan Years before you entered military service, then on the monthly average for the time you participated or the 12 consecutive months just before you entered military service, whichever is higher. Your Years of Service and Future Service Benefit Credit will be calculated as though you had worked those hours for a contributing Employer and contributions had been received by the Fund for each month of your service in the Armed Forces at the contribution rate(s) in effect during that month.

You will have to give the Fund Office a copy of your discharge papers and supply other information which may be needed to verify that you qualify for military service credit.

Will I be credited for time I am off work due to an on-the-job injury?

If, while you are an Active Participant, you suffer an on-the-job injury or disability while working as a carpenter for a contributing Employer and receive Workers' Compensation benefits as a result of that injury or disability, you will be given credit for vesting and eligibility purposes, **but not for benefits**, at the rate of 40 hours for each full week you receive or are entitled to receive Workers' Compensation benefits. This credit is given to a maximum of 500 hours in any Plan Year after September 1, 2007 (the requirement for a Year of Service) even if you are receiving monthly Disability Benefits from the Plan. Such credit will not be given for any Plan Year in which you earn a Year of Service on hours you actually worked.

No hours will be credited for any week during which 1) your Workers' Compensation Benefit stops or runs out, unless it is reinstated retroactively, 2) you return to work for a

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contributing Employer or 3) you perform work which would, if you were a Retiree, permit the Plan to suspend your retirement benefits, or for any week thereafter.

Hours of Work credited under this provision do not count in determining eligibility for Disability Benefits.

You may be entitled to credit for an on-the-job injury or disability suffered after September 1, 1976 if you can establish that you received Workers' Compensation benefits and can provide other information required to establish your eligibility for this credit.

Will I be credited for time I am off work and receiving Social Security Disability Benefits?

If you become disabled while you are an Active Participant and receive monthly Social Security Disability Benefits as a result of that disability, you will be given credit for vesting and eligibility, **but not for benefits**, at the rate of 160 hours for each month you receive or are entitled to receive Social Security Disability Benefits. This credit is given to a maximum of 500 hours in any Plan Year even if you are receiving monthly Disability Benefits from the Plan, but not for any Plan Year in which you earn a Year of Service based on hours you actually worked.

No hours will be credited for any month during which or after 1) your Social Security Disability Benefits are terminated, unless they are later reinstated retroactively, or 2) you perform any type of employment, unless directed or permitted to do so by the Social Security Administration for purposes of rehabilitation.

Years of Service earned under this provision cannot be used toward eligibility for Disability Benefits.

You will be entitled to credit for Social Security Disability Benefits if you had not commenced receiving Normal or Early Retirement Benefits under the Plan prior to September 1, 1997, and you can provide the information required to establish your eligibility for this credit.

What is my Effective Date of Participation?

If you were a member of a Local Union on the date it began participating in the Pension Fund, your Effective Date of Participation is that date. If you were not then a member of a participating Local Union, your Effective Date of Participation is the date on which the Local Union having jurisdiction in the area where you reside began participating in the Pension Fund if you were a Participant on that date. Your Effective Date of Participation is important for purposes of determining the Years of Service, if any, with which you will be credited before that Date.

How do I become vested?

You are 100% vested when you have accrued 5 Vesting Years (for further explanation, see pages S-29 – S-30). You accrue a Vesting Year for each Year of Service, Year of Service for Contiguous Non-Covered Employment, Year of Service for Other Employment, Year of Service for On-the-Job Injury, Year of Service for Military and Uniformed Service, and Year of Service

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for Social Security Disability you earn. No more than 1 Vesting Year can be earned in any 1 Plan Year.

You may be eligible to accrue a Year of Service for Contiguous Non-Covered Employment and a Vesting Year for each Plan Year in which you work 500 hours or more for one or more contributing Employers outside the bargaining units represented by the Michigan Regional Council of Carpenters and/or one of its affiliated Local Unions (this is called “Contiguous Non-Covered Employment”), in accordance with Article II, Section 3 of the Pension Plan.

What does it mean to be vested?

It means that you have earned the right to certain (not all) benefits which, generally, can never be taken away from you even if you stop working for contributing Employers and leave the trade, the bargaining unit or the area. However, the Pension Protection Act allows for and may require the reduction or elimination of certain vested benefits which are considered “adjustable benefits” and, in limited circumstances, provides for the “suspension” of benefits beyond the Fund’s ability to pay. The Fund will notify you in advance of any reduction or elimination of any vested benefits. If you become an Inactive Participant, the Fund will, upon application, determine for you the exact amount of the benefits in which you are vested.

Adjustable benefits remaining in the Plan include: Early Retirement Benefits or retirement-type subsidy and benefit payment options other than a qualified joint and survivor annuity (QJSA).

When would I become an Inactive Participant?

If you do not earn a Year of Service during 2 consecutive Plan Years, you are considered to have separated from employment at the trade and to be an Inactive Participant at the end of the second such Plan Year.

You will not be considered separated, however, if your failure to work in the bargaining unit for those 2 Plan Years is because you are disabled and you are receiving Disability Benefits under the Plan and/or you are eligible to receive Social Security Disability Benefits.

What does it mean to be an Inactive Participant?

Essentially, it means that the only benefits you are eligible to receive are those benefits in which you are vested, determined and calculated in accordance with the terms of the Plan in effect at the time you become Inactive.

The number of years you are Inactive is important in calculating your benefit at retirement. If you are Inactive for no more than 4 consecutive Plan Years and you earn at least 5 additional Years of Service and remain an Active Participant until you retire, your benefit will be calculated at the rate in effect at the time of your retirement with respect to the Years of Service earned before you became Inactive. If you meet these requirements, but do not remain Active

In the case of a conflict, the Plan, and not this Summary, will govern.

until you Retire, your benefit will be calculated at the rate in effect on the date you last became Inactive.

If you do **not** earn at least 5 additional Years of Service after becoming Active again or if you were Inactive for at least 5 consecutive Plan Years, the part of your benefit based on the Years of Service you earned before you became Inactive will be calculated at the rate in effect on the date you became Inactive and, with respect to the Years of Service you earn after returning to Active status, at the then current rate for Active Participants.

Depending on how often you become Inactive, for how long, and how many Years of Service you earn after returning to Active status, your benefit at Retirement could be calculated at one, two or more different benefit rates.

Does separation from employment at the trade do anything to my vested rights?

Generally, no. If you are vested when you separate, you generally remain vested. However, benefits of an Inactive Participant may be reduced at a greater rate than Active Participants under the PPA provisions applicable to a critical status plan such as the Fund.

What happens if I separate and then return to work in the bargaining unit for a contributing employer?

If you have not terminated because you suffered a Permanent Break in Service or you took a lump sum payment, you will become an Active Participant again, retroactive to the date you returned to work, when you have worked 500 hours within a 12 month period.

If you have terminated because you suffered a Permanent Break in Service, you must qualify as a new Participant by performing 500 Hours of Work within 12 consecutive months, after which you will become a Participant on the first day of the following month.

If you have terminated because you received a lump sum payment, you will become an Active Participant again, retroactive to the date you returned to work, when you have worked 500 hours within a 12 consecutive month period and you may then, if you wish, reinstate Years of Service previously cancelled and the benefits associated with them by repaying, within five years after you became an Active Participant again, the amount received plus interest at 5% compounded annually from the date the payment was made until the date you repay it.

What benefits does the Plan provide?

There are 4 basic kinds of benefit: Normal Retirement, Early Retirement, Disability and Death. Death benefits, if available, are provided only to a surviving spouse and/or an alternate payee designated as a surviving spouse. (If you elect to receive your benefits in the Life-Ten Years Certain Benefit form, your designated beneficiary may be eligible to a benefit from the Fund.) The eligibility requirements are not the same for these benefits.

Once I am vested, am I vested in all of these benefits?

In the case of a conflict, the Plan, and not this Summary, will govern.

No. You are vested, subject to the other eligibility requirements, in benefits based upon the Normal, Early Retirement Benefit or qualified survivor annuity, if any, payable to your spouse or former spouse after your death. However, as stated above, the Pension Protection Act allows for and may require the reduction or elimination of certain vested benefits which are considered “adjustable benefits” and, in limited circumstances, provides for the “suspension” of benefits beyond the Fund’s ability to pay.

You will not be vested in any form of Disability Benefit. Disability Benefits **never** vest - they are not accrued benefits and can be terminated by action of the Board of Trustees at any time.

For an explanation of how to calculate Vested Benefits, see pages S-29 – S-31.

What exactly does “Retire” mean?

The Plan, in accordance with the Internal Revenue Code and federal regulations, defines “Retire” as follows:

“The term ‘Retire’ shall mean a Participant's complete cessation of work of any kind for an Employer whether or not such work comes within the Jurisdiction of the Union. The term ‘Retire’ shall also mean the complete cessation of all kinds of work in the same craft or industry included within the Jurisdiction of the Union whether or not performed for an Employer. Once a Participant commences receiving monthly benefits under the Plan, he shall not be deemed to be ‘Retired’ for any month in which the conditions set forth in Section 8 of Article X which permit a suspension of his monthly benefits have been met.”

So, to Retire and be eligible for a benefit from the Fund, you must stop all work for any Employer that contributes to the Fund, even if you are doing non-covered work, and stop all work at any craft or in any industry included within the Jurisdiction of the United Brotherhood of Carpenters and Joiners of America regardless of who your employer is or whether you are self-employed.

The Internal Revenue Service requires that you must Retire with the intention of remaining unemployed or returning to work only in a position in another trade, craft and/or industry for someone other than your previous Employer. If you return to work shortly after you Retire, it will be evidence that you did not intend to and did not actually Retire. It is important to note that this requirement is separate and distinct from the Plan’s Return to Work and Suspension of Benefits rules.

If you do not Retire on or before the date you certify in your Request for Application, you will not be eligible for the effective date you request unless it is after the date you actually stop working and Retire.

NORMAL RETIREMENT BENEFITS

When am I eligible for a Normal Retirement Benefit?

In the case of a conflict, the Plan, and not this Summary, will govern.

You are eligible for a Normal Retirement Benefit if you have ***completely Retired*** while you are an Active Participant and are at least 65 years old or, if later, after you reach the fifth anniversary of the date upon which you commenced participation, either initially or following your most recent Permanent Break in Service, if any.

When will my Normal Retirement Benefit begin?

Payment of any benefits to which you are entitled will begin when you submit a complete Application on a form provided by the Fund and ***after you actually Retire*** (see the explanation above of what “Retire” means), except that payment of any Benefit to which you are entitled must begin no later than April 1 of the calendar year following the calendar year in which you reach age 70 ½, even if you are still working and/or do not apply for benefits.

How much will my Normal Retirement Benefit be?

There are five forms of benefit available - the Straight Life Benefit, the 50% Qualified Joint and Survivor Benefit, the 75% Joint and Survivor Benefit, the 100% Joint and Survivor Benefit, and the Life-Ten Years Certain Benefit. The monthly amount of your benefit depends upon the form under which it is calculated. Once the Fund has made a benefit payment, no change in the form of benefit you have selected is allowed.

The normal form of benefit for an unmarried Participant is the Straight Life Benefit, but the Life-Ten Years Certain Benefit is an option. A Qualified Domestic Relations Order could permit or require some part of your benefits to be paid in the 50%, 75% or 100% Joint and Survivor form if the court has designated your former spouse(s) as a “surviving spouse”, but that is the only circumstance in which you could receive benefits in the 50%, 75% or 100% Joint and Survivor form if you are an unmarried Participant on the effective date of your retirement.

The normal form of benefit for a married Participant is called the 50% Qualified Joint and Survivor Benefit. You may opt to select a form other than the 50% Qualified Joint and Survivor Benefit, but only with the consent of your spouse, as explained on page S-19.

What happens if I choose not to begin receiving benefits at Normal Retirement Age?

If you choose not to begin receiving benefits when you reach Normal Retirement Age (age 65 unless you first became a Participant after you were 60 years old), the amount of your monthly benefit will be the greater of:

- (a) an amount equal to the Normal Retirement Benefit to which you would have been entitled had you applied for and commenced receiving Normal Retirement Benefits when you were first eligible, but increased by an actuarial factor which takes into account the later starting date for your benefits,

or

In the case of a conflict, the Plan, and not this Summary, will govern.

- (b) an amount equal to the Normal Retirement Benefit but including any additional Employer contributions made to the Fund as a result of Hours of Work you performed.

Payment of any benefits to which you are entitled will begin no later than April 1 of the year following the year in which you reach age 70 ½, even if you are still working and/or do not apply for benefits.

May I select a form of benefit other than the normal form?

Yes.

If you are unmarried, you may choose to receive your benefit in the Life-Ten Years Certain form instead of the Straight Life form.

If you are married, you may, if your spouse consents, choose to receive your benefit in either of the 75% or 100% Joint and Survivor form, in the Life-Ten Years Certain form or in the Straight Life form.

If my choice requires consent of my spouse, what must we do?

The Fund Office will provide you with a written explanation of your 50% Qualified Joint and Survivor Benefit form, how that form can be waived if your spouse consents, and the relative values of the optional forms of benefits, between 30 and 180 days before the start of your benefit payments. If you and your spouse choose a benefit in either of the other Joint and Survivor, Straight Life, or Life-Ten Years Certain forms, you and your spouse must sign forms which are available at the Fund Office and the signatures must be witnessed by an authorized agent of the Plan or a notary public.

If you want your benefits to begin sooner than 30 days after you and your spouse have received a written explanation of the optional forms of benefits, you may, if your spouse consents in writing on a form which is available at the Fund Office, waive the 30 day requirement and receive your benefit no less than 7 days after receiving the written explanation.

What is a Straight Life Benefit?

It is the Plan's basic formula amount. The benefit is payable each month for the rest of your life, but does not have the possibility of continuing monthly payments to someone else after your death, which all of the other benefit forms have. If you are married at the time your benefits are to commence, the Straight Life form is not available to you unless your spouse waives the right to be protected under the 50% Qualified Joint and Survivor form.

Once benefits commence under the Straight Life Benefit form, you may not change that form and no event such as marriage, re-marriage or death will affect the terms of payment.

How is the Straight Life Benefit calculated?

In the case of a conflict, the Plan, and not this Summary, will govern.

If you were an Active Participant on or after September 1, 1994, and you Retire or become Inactive after that date, your monthly Normal Retirement Benefit under the Straight Life Benefit form will equal the total of:

- a) 1.0% of Credited Employer Contributions¹ for Hours of Work performed on and after August 1, 2005; and
- b) 1.0% of Employer Contributions for Hours of Work performed on or after September 1, 2003, but before August 1, 2005, and
- c) 4.3% of Employer Contributions for Hours of Work performed before September 1, 2003.

If you were an Active Participant on September 1, 1997, that portion of the Normal Retirement Benefit accrued based on Hours of Work performed prior to September 1, 1997, was increased by twelve percent (12%).

EXAMPLE: You were an Active Participant on March 1, 2009 who has never suffered a break in service or become Inactive, and the Fund received Employer Contributions of \$120,500.00 based on all work you performed prior to that date, of which \$32,000.00 was for work performed through August 31, 1997, \$23,000.00 was for work performed from September 1, 1997 through August 31, 2003, \$29,000.00 was for work performed between September 1, 2003 and July 31, 2005, \$36,500.00 was for work performed on and after August 1, 2005, of which, only \$34,500.00 was Credited Employer Contributions. Your monthly Straight Life Benefit amount payable at Normal Retirement Age will be calculated as follows:

| | | |
|--------------------------------|---|------------------|
| \$32,000.00 multiplied by 4.3% | = | \$ 1,376.00 |
| \$1,376.00 multiplied by 12.0% | = | \$ 165.12 |
| \$23,000.00 multiplied by 4.3% | = | \$ 989.00 |
| \$29,000.00 multiplied by 1.0% | = | \$ 290.00 |
| \$34,500.00 multiplied by 1.0% | = | <u>\$ 345.00</u> |

Total monthly Straight Life Benefit = \$ 3,165.12

Remember that if you are Inactive now and/or were Inactive once or more in the past, your benefit may be calculated at various Future Service Benefit Credit rates applicable under the Plan to different periods of participation. You should review the Plan and your annual Benefit Estimate Statement and/or contact the Fund Office for information on how your benefit will be calculated.

¹ Effective August 1, 2005, your benefit is calculated only based on the amount of Credited Employer Contributions made, or required to be made, on your behalf. For information regarding the Employer Contributions that are not credited, please refer to Appendix B of the Plan.

In the case of a conflict, the Plan, and not this Summary, will govern.

What is a 50% Qualified Joint and Survivor Benefit?

The 50% Qualified Joint and Survivor Benefit form is a reduced benefit, calculated as described below, payable to you each month for the rest of your life. If your spouse survives you, your spouse will receive 50% of the monthly benefit you have been receiving for the rest of your spouse's life. The amount of the reduction is based on your age, your spouse's age and the date your benefits commence, and takes into account the fact that the Fund is obligated to pay benefits to your spouse after your death if your spouse is still living then.

Once benefits commence under the 50% Qualified Joint and Survivor form, neither you nor your spouse may change the form and no event such as a divorce, death or remarriage will affect the terms of payment, unless your spouse dies before you. If your spouse survives you, your spouse will receive 50% of the amount you had been receiving for the rest of your spouse's life. If your spouse dies within 24 months after the date of your Retirement and you survive your spouse, your benefit will be recalculated to eliminate the reduction factor, using the benefit formula that was in effect at the time you Retired, plus any benefit adjustments for Retirees effective on or after your Retirement date. You will receive benefits in that amount the first day of the month following your spouse's death, for the rest of your life. This is called a "pop-up", since your benefit is restored to the Straight Life form.

It is important to understand that the Surviving Spouse to whom the survivor portion of the benefit is payable is the person who was your legal spouse at the time you Retired. (Be sure, however, to read the discussion of Qualified Domestic Relations Orders on pages S-36 – S-37.)

How is the 50% Qualified Joint and Survivor Benefit calculated?

The 50% Qualified Joint and Survivor Benefit is calculated by taking your monthly Normal Retirement Benefit in the Straight Life form (see above), and reducing it by using a factor from a table which takes into account your age and your spouse's age.

The following is an excerpt from the table which is used by the Fund:

Factors for 50% Qualified Joint and Survivor Benefit

| Age of Spouse | Participant's Age at Retirement | | | | | | | |
|---------------|---------------------------------|------|------|------|------|------|------|------|
| | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 |
| 51 | .880 | .871 | .862 | .853 | .843 | .832 | .822 | .810 |
| 52 | .883 | .875 | .866 | .857 | .847 | .836 | .826 | .814 |
| 53 | .887 | .878 | .870 | .860 | .851 | .840 | .830 | .818 |
| 54 | .890 | .882 | .873 | .864 | .855 | .844 | .834 | .823 |
| Age of Spouse | Participant's Age at Retirement | | | | | | | |
| | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 |
| 55 | .894 | .886 | .877 | .868 | .859 | .849 | .838 | .827 |
| 56 | .897 | .889 | .881 | .872 | .863 | .853 | .843 | .832 |
| 57 | .901 | .893 | .885 | .876 | .867 | .857 | .847 | .836 |
| 58 | .904 | .897 | .889 | .880 | .871 | .862 | .852 | .841 |
| 59 | .908 | .901 | .893 | .884 | .876 | .866 | .856 | .846 |

In the case of a conflict, the Plan, and not this Summary, will govern.

| | | | | | | | | |
|----|------|------|------|------|------|------|------|------|
| 60 | .912 | .904 | .897 | .889 | .880 | .871 | .861 | .851 |
| 61 | .915 | .908 | .901 | .893 | .884 | .875 | .866 | .856 |
| 62 | .919 | .912 | .905 | .897 | .889 | .880 | .871 | .861 |
| 63 | .923 | .916 | .909 | .901 | .893 | .885 | .876 | .866 |
| 64 | .926 | .920 | .913 | .906 | .898 | .889 | .881 | .871 |
| 65 | .930 | .924 | .917 | .910 | .902 | .894 | .886 | .876 |

To find the appropriate reduction factor, look at the column headed by the Participant's age, find the spouse's age in the column on the left and locate the factor shown where those two intersect. Your monthly benefit in the 50% Qualified Joint and Survivor form will be that percentage of your Normal Retirement Benefit in the Straight Life form.

EXAMPLE: Assume that you are 65 and your spouse is 61 and that your Straight Life Benefit amount is \$3,185.12. Looking at the table, you go down the column labeled with your age (65) until you get to the line which corresponds with your spouse's age (61). There you will find a factor of .856. This means that if you choose the 50% Qualified Joint and Survivor Benefit, you would receive \$2,726.46 each month (.856 of \$3,185.12) for the rest of your life and, upon your death, if your spouse survived you, your spouse would receive 50% of that amount, \$1,363.23 each month for the rest of your spouse's life.

The factor tables are provided to the Fund by its actuary. In using the tables, the ages are those of the Participant and the spouse at the effective date of Retirement. If you wish to know the factor for a combination of ages not shown, contact the Fund Office.

What is a 75% Joint and Survivor Benefit?

Your monthly Retirement Benefit under the 75% Joint and Survivor Benefit form is calculated in the same way as the 50% Qualified Joint and Survivor Benefit except that the reduction is greater and the amount of the benefit payable to your Surviving Spouse after your death is equal to 75% of the monthly benefit which you received before your death. If you are married at the time your benefits are to commence, the 75% Joint and Survivor form is not available to you unless your spouse waives the right to be protected under the 50% Qualified Joint and Survivor form.

Once benefits commence under the 75% Joint and Survivor form, neither you nor your spouse may change the form and no event such as a divorce, death or remarriage will affect the terms of payment, unless your spouse dies before you. If your spouse survives you, your spouse will receive 75% of the amount you had been receiving for the rest of your spouse's life. If your spouse dies within 24 months after the date of your Retirement and you survive your spouse, your benefit will be recalculated to eliminate the reduction factor, using the benefit formula that was in effect at the time you Retired, plus any benefit adjustments for Retirees effective on or after your Retirement date. You will receive benefits in that amount the first day of the month following your spouse's death, for the rest of your life. This is called a "pop-up", since your benefit is restored to the Straight Life form.

In the case of a conflict, the Plan, and not this Summary, will govern.

It is important to understand that the Surviving Spouse to whom the survivor portion of the benefit is payable is the person who was your legal spouse at the time you Retired. (Be sure, however, to read the discussion of Qualified Domestic Relations Orders on pages S-36 – S-37.)

How is the 75% Joint and Survivor Benefit calculated?

The 75% Joint and Survivor Benefit is calculated by taking your monthly Normal Retirement Benefit in the Straight Life form (see above), and reducing it by using a factor from a table which takes into account your age and your spouse's age.

The following is an excerpt from the table which is used by the Fund:

Factors for 75% Joint and Survivor Benefit

Participant's Age at Retirement

| Age of Spouse | 61 | 64 | 65 |
|----------------------|-----------|-----------|-----------|
| 52 | .799 | .759 | .745 |
| 55 | .814 | .775 | .761 |
| 58 | .831 | .793 | .779 |
| 61 | .847 | .811 | .798 |
| 64 | .865 | .831 | .819 |
| 65 | .871 | .838 | .825 |

To find the appropriate reduction factor, look at the column headed by the Participant's age, find the spouse's age in the column on the left and locate the factor shown where those two intersect. Your monthly benefit in the 75% Joint and Survivor form will be that percentage of your Normal Retirement Benefit in the Straight Life form.

EXAMPLE: Assume that you are 65 and your spouse is 61 and that your monthly Normal Retirement Benefit in the Straight Life form would be \$3,185.12. Looking at the table, you go down the column labeled with your age (65) until you get to the line which corresponds with your spouse's age (61). There you will find a factor of .798. This means that if your benefits are paid in the 75% Joint and Survivor Benefit form, you will receive \$2,541.73 each month (.798 of \$3,185.12) and, upon your death, if your spouse survived you, your spouse would receive 75% of that amount, or \$1,906.30, each month, for the rest of your spouse's life.

The factor tables are provided to the Fund by its actuary. In using the tables, the ages are those of the Participant and the spouse at the effective date of Retirement. If you wish to know the factor for a combination of ages not shown, contact the Fund Office.

What is a 100% Joint and Survivor Benefit?

In the case of a conflict, the Plan, and not this Summary, will govern.

Your monthly Retirement Benefit under the 100% Joint and Survivor Benefit form is calculated in the same way as the 50% Qualified Joint and Survivor Benefit except that the reduction is greater and the amount of the benefit payable to your Surviving Spouse after your death is equal to 100% of the monthly benefit which you received before your death. If you are married at the time your benefits are to commence, the 100% Joint and Survivor form is not available to you unless your spouse waives the right to be protected under the 50% Qualified Joint and Survivor form.

Once benefits commence under the 100% Joint and Survivor form, neither you nor your spouse may change the form and no event such as a divorce, death or remarriage will affect the terms of payment, unless your spouse dies before you. If your spouse survives you, your spouse will receive 100% of the amount you had been receiving for the rest of your spouse's life. If your spouse dies within 24 months after the date of your Retirement and you survive your spouse, your benefit will be recalculated to eliminate the reduction factor, using the benefit formula that was in effect at the time you Retired, plus any benefit adjustments for Retirees effective on or after your Retirement date. You will receive benefits in that amount the first day of the month following your spouse's death, for the rest of your life. This is called a "pop-up", since your benefit is restored to the Straight Life form.

It is important to understand that the Surviving Spouse to whom the survivor portion of the benefit is payable is the person who was your legal spouse at the time you Retired. (Be sure, however, to read the discussion of Qualified Domestic Relations Orders on pages S-36 – S-37.)

How is the 100% Joint and Survivor Benefit calculated?

The 100% Joint and Survivor Benefit is calculated by taking your monthly Normal Retirement Benefit in the Straight Life form (see above), and reducing it by using a factor from a table which takes into account your age and your spouse's age.

The following is an excerpt from the table which is used by the Fund:

Factors for 100% Joint and Survivor Benefit

| Age of Spouse | Participant's Age at Retirement | | | | | | | |
|---------------|---------------------------------|------|------|------|------|------|------|------|
| | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 |
| 51 | .786 | .772 | .758 | .744 | .729 | .713 | .697 | .681 |
| 52 | .791 | .778 | .764 | .749 | .734 | .719 | .703 | .687 |
| 53 | .797 | .783 | .769 | .755 | .740 | .725 | .709 | .693 |
| 54 | .802 | .789 | .775 | .761 | .746 | .731 | .715 | .699 |
| 55 | .808 | .795 | .781 | .767 | .752 | .737 | .721 | .705 |
| Age of Spouse | Participant's Age at Retirement | | | | | | | |
| | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 |
| 56 | .814 | .801 | .787 | .773 | .759 | .744 | .728 | .712 |
| 57 | .819 | .807 | .793 | .780 | .765 | .750 | .735 | .719 |
| 58 | .825 | .813 | .800 | .786 | .772 | .757 | .742 | .726 |
| 59 | .831 | .819 | .806 | .793 | .779 | .764 | .749 | .733 |
| 60 | .838 | .826 | .813 | .800 | .786 | .771 | .756 | .741 |

In the case of a conflict, the Plan, and not this Summary, will govern.

| | | | | | | | | |
|----|------|------|------|------|------|------|------|------|
| 61 | .844 | .832 | .819 | .806 | .793 | .778 | .763 | .748 |
| 62 | .850 | .838 | .826 | .813 | .800 | .786 | .771 | .756 |
| 63 | .856 | .845 | .833 | .820 | .807 | .793 | .779 | .764 |
| 64 | .862 | .851 | .840 | .827 | .814 | .801 | .787 | .772 |
| 65 | .869 | .858 | .847 | .835 | .822 | .809 | .795 | .780 |

To find the appropriate reduction factor, look at the column headed by the Participant's age, find the spouse's age in the column on the left and locate the factor shown where those two intersect. Your monthly benefit in the 100% Joint and Survivor form will be that percentage of your Normal Retirement Benefit in the Straight Life form.

EXAMPLE: Assume that you are 65 and your spouse is 61 and that your monthly Normal Retirement Benefit in the Straight Life form would be \$3,185.12. Looking at the table, you go down the column labeled with your age (65) until you get to the line which corresponds with your spouse's age (61). There you will find a factor of .748. This means that if your benefits are paid in the 100% Joint and Survivor Benefit form, you will receive \$2,382.47 each month (.748 of \$3,185.12) and, upon your death, if your spouse survived you, your spouse would receive 100% of that amount, or \$2,382.47 each month, for the rest of your spouse's life.

The factor tables are provided to the Fund by its actuary. In using the tables, the ages are those of the Participant and the spouse at the effective date of Retirement. If you wish to know the factor for a combination of ages not shown, contact the Fund Office.

What is a Life-Ten Years Certain Benefit?

Under the Life-Ten Years Certain Benefit form, a reduced benefit is payable to you each month for the rest of your life. If you die before you have received 120 payments (ten years' worth), the person you designate as your Beneficiary will receive the benefit each month until the total number of benefit payments made to you and your Beneficiary is 120. The amount of reduction depends on your age at the time your benefits commence. If your benefits commence before you qualify for Normal or Unreduced Early Retirement Benefits, then your monthly pension benefit would be first reduced by the appropriate factor based on your age at the time benefits commence. If you are married at the time your benefits are to commence, the Life-Ten Years Certain form is not available to you unless your spouse waives the right to be protected under the 50% Qualified Joint and Survivor Annuity form and consents to the Beneficiary you have selected. Once benefits commence under the Life-Ten Years Certain form, it cannot be cancelled or changed.

How is the Life-Ten Years Certain Benefit calculated?

Your monthly Retirement Benefit under this option is calculated by figuring out what your Straight Life Benefit would be and reducing it by using a factor from a table which takes into account your age and life expectancy.

The following is an excerpt from the table which is used by the Fund:

In the case of a conflict, the Plan, and not this Summary, will govern.

| Age at Retirement | Factors for Life-Ten Years Certain Benefit |
|--------------------------|---|
| 58 | .9565 |
| 59 | .9517 |
| 60 | .9465 |
| 61 | .9406 |
| 62 | .9342 |
| 63 | .9272 |
| 64 | .9196 |
| 65 | .9113 |
| 66 | .9024 |
| 67 | .8928 |

EXAMPLE: Assume that you Retire at age 65, your Straight Life Benefit amount is \$3,185.12 and you choose the Life-Ten Years Certain Benefit. Your monthly benefit would be \$2,902.60 (.9113 of \$3,185.12), which you would receive for the rest of your life. If you died before you had received 120 monthly payments, your designated Beneficiary would receive \$2,902.60 until a total of 120 monthly payments had been made.

The factor table is provided to the Fund by its actuary. In using the table, the ages are those of the Participant at the effective date of Retirement. If you wish to calculate the Life-Ten Tears Certain Benefit for an age that is not shown, contact the Fund Office.

May I change my Beneficiary after my Life-Ten Years Certain Benefits begin?

Yes, subject to the written consent of the spouse to whom you were married at the time benefit payments began, if she is still living. However, the change is effective the first of the month following the date the Fund Office receives the written Change of Beneficiary form executed before a Fund Representative or a notary public, provided that form is received before the date of your death.

What if my Beneficiary under the Life-Ten Years Certain Benefit form dies, or both of us die, before 120 months of benefits have been paid?

The Plan provides that should both you and your Beneficiary die before 120 monthly payments have been made, the commuted value of the remaining payments required to reach a total of 120 will be calculated and paid in a lump sum to one or more of your relatives under the terms of the Plan, the person who delivers to the Fund a sworn Affidavit of Decedent's Successor for Delivery of Certain Assets Owned by Decedent in accordance with MCL §§700.3983-700.3984 or the estate, **but that benefit cannot be paid on and after December 24, 2008 because a Fund in critical status cannot pay any lump sum benefit.**

You may designate a new Beneficiary if your Beneficiary dies before you have received 120 monthly payments, but you must have the written consent of the spouse to whom you were married at the time benefit payments began, if she is still living. However, the change is effective

In the case of a conflict, the Plan, and not this Summary, will govern.

the first of the month following the date the Fund Office receives the written Change of Beneficiary form executed before a Fund Representative or a notary public, provided that form is received before the date of your death.

What happens if I marry after I begin receiving benefits?

Any spouse you marry after your benefits begin **cannot** be your Surviving Spouse. Only the spouse, if any, to whom you were married at the time your benefits began can be your Surviving Spouse (unless a former spouse is designated as a Surviving Spouse by a Qualified Domestic Relations Order before you Retire).

Is there a limit to the amount of benefits I can receive?

Yes, Section 415 of the Internal Revenue Code imposes a limit on the benefits the Fund can pay. Your maximum benefit limit is \$210,000 per calendar year (as adjusted by the Commissioner of Internal Revenue each January 1), which is increased if you Retire after age 65 and decreased if you Retire before age 62. If at the time you Retire your benefit under the Plan is higher than your maximum under Section 415, the Plan must reduce your benefit to the legal limit.

EARLY RETIREMENT BENEFITS

When am I eligible for an Early Retirement Benefit?

You are eligible for an Early Retirement Benefit if you meet one of the following requirements:

- 1) you ***completely Retire***, as defined in the Plan, while you are an Active Participant, are at least 58 years old (and less than 65 years old) and have earned at least ten Years of Service; **or**
- 2) you have been an Active Participant continuously since before September 1, 2009, and your age plus the number of your accrued Years of Service (including Years of Service for On-the-Job Injury, Years of Service for Military and Uniformed Service, Years of Service for Social Security Disability and a maximum of 2 Years of Service for Contiguous Non-Covered Employment) equals at least 78 on September 1, 2009 and at least 80 by the time you ***completely Retire***, as defined in the Plan (this is referred to as the **Index 80 benefit**); **or**
- 3) you ***completely Retire***, as defined in the Plan, while you are an Active Participant, are at least 58 years old (and less than 65 years old) and your age plus the number of your accrued Years of Service (including Years of Service for On-the-Job Injury, Years of Service for Military and Uniformed Service, Years of Service for Social Security Disability and a maximum of 2 Years of Service for Contiguous

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Non-Covered Employment) equals at least 90 (this is referred to as the **Index 90 benefit**).

How much will my Early Retirement Benefit be?

The same five forms of benefit which are available as Normal Retirement Benefits are available as Early Retirement Benefits. The same normal forms and the same consent requirements for married participants are applicable. The monthly amount of your benefit will depend upon the form selected. In determining how much is payable in any form, it is always necessary to determine the Straight Life Benefit first.

The Straight Life Benefit is determined exactly as if you were applying for Normal Retirement, then reduced by 5/9^{ths} of one percent for each month that you are younger than age 65 when payment of your benefit begins.

Although the 5/9^{ths} reduction is actually done on a month by month basis, the following table, which assumes that you are not eligible for the Index 80 or Index 90 benefit, will help to illustrate how the reduction works:

| Age at Retirement | Percentage of Accrued Straight Life Benefit |
|--------------------------|--|
| 65 years | 100.00% |
| 64 years, 6 months | 96.66% |
| 64 years | 93.33% |
| 63 years, 6 months | 90.00% |
| 63 years | 86.66% |
| 62 years, 6 month | 83.33% |
| 62 years | 80.00% |

If your benefit is paid in any of the other four forms (50% Qualified Joint and Survivor, 75% Joint and Survivor, 100% Joint and Survivor or Life-Ten Years Certain), there is a further reduction based upon factors from the same tables as are used in calculating the benefits payable under those forms at Normal Retirement, as explained on pages S-21 – S-26.

EXAMPLE: Assume that you Retire on April 1, 2011 at age 63 with 15 Years of Service and your Straight Life Benefit, calculated as though you were at Normal Retirement Age, is \$3,185.12. Applying the reduction formula, you would receive \$2,760.22 each month (86.66% of \$3,185.12) for the rest of your life if your benefit is paid in the Straight Life Benefit form.

EXAMPLE: Assume that you Retire on September 1, 2011 at age 55 with 28 Years of Service, that you have been Active continuously since September 1, 1991, and your Straight Life Benefit, calculated as though you were at Normal Retirement Age, is \$3,185.12. Because the sum of your Years of Service (26) and your age (53) was at least 78 on September 1, 2009, you qualify for the Index 80 benefit and there is no reduction for Early Retirement before age 65.

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EXAMPLE: Assume that you Retire on November 1, 2013 at age 58 with 33 Years of Service, that you have been Active continuously since September 1, 2007, and your Straight Life Benefit, calculated as though you were at Normal Retirement Age, is \$3,185.12. Because you are Active, have reached age 58 and the sum of your Years of Service (33) and your age (58) is 91, you qualify for the Index 90 benefit and there is no reduction for Early Retirement before age 65.

MORE ON VESTING

How is the amount in which I am vested determined?

If you are an Active Participant or have at least one Hour of Service after September 1, 1997 and you have accrued five Vesting Years (see pages S-14 – S-15), you are 100% vested in the benefit calculated as the Straight Life Benefit at Normal Retirement.

If you are not already 100% Vested, you will become so automatically if you are an Active Participant when you reach the later of 1) your 65th birthday or 2) the fifth anniversary of the date you first performed an hour of service after your latest break in service.

EXAMPLE: Assume that you work for contributing employers for four Plan Years and accumulate four Years of Service, four Vesting Years and a benefit of \$1,250.00 based on that work (in which you would not yet be vested). You then stop working as a carpenter and immediately become a superintendent for a contributing Employer that does not make contributions to the Fund on your behalf because you are not working as a carpenter (you are then in Contiguous Non-Covered Employment). You work 500 or more hours as a superintendent in each of the next two Plan Years and earn two Years of Service for Contiguous Non-Covered Employment and two more Vesting Years. You are still an Active Participant and are 100% vested in the \$1,250.00 accrued benefit which is and will remain your Vested Benefit unless you return to covered work or there is an improvement in the benefit rate which applies to your benefit.

The percentage of your accrued benefit to which you will be entitled if you terminate your participation in the Pension Plan before becoming eligible for retirement benefits is determined by the Vesting schedule under the Plan in effect at the time you become an inactive participant. The following schedule describes the Fund’s vesting percentage through the years.

| Years of Vesting Service | Old Vesting Schedule (before 9/1/88) | Old Vesting Schedule (on and after 9/1/88 but before 9/1/97) | Vesting Schedule (after 9/1/97) |
|---------------------------------|---|---|--|
| 0 to 4 | 0% | 0% | 0% |
| 5 | 25% | 25% | 100% |
| 6 | 30% | 30% | 100% |

In the case of a conflict, the Plan, and not this Summary, will govern.

| | | | |
|----|------|------|------|
| 7 | 35% | 35% | 100% |
| 8 | 40% | 40% | 100% |
| 9 | 45% | 45% | 100% |
| 10 | 50% | 100% | 100% |
| 11 | 60% | 100% | 100% |
| 12 | 70% | 100% | 100% |
| 13 | 80% | 100% | 100% |
| 14 | 90% | 100% | 100% |
| 15 | 100% | 100% | 100% |

Vesting applies to the monthly Early, Normal and Surviving Spouse Benefits, but not to Disability Benefits.

When will I receive the benefits in which I am vested?

If you accrued at least five but less than ten Years of Service and are not eligible for any other type of benefit under the Pension Plan, you will be eligible for a monthly benefit payable when you reach age 65. The benefit will be governed by the Normal Retirement provisions of the Plan with the Vested Benefit substituted throughout for the Straight Life Benefit.

If you accrued at least ten Years of Service and are not eligible for any other type of benefit under the Pension Plan, you will be eligible for a monthly benefit payable when you reach age 58. The benefit will be governed by the Early Retirement provisions of the Plan with the Vested Benefit substituted throughout for the Straight Life Benefit.

If the lump sum equivalent of your Vested Benefit is less than \$5,000, the Fund will, upon your application, automatically pay you the lump sum. If the lump sum equivalent of your Vested Benefit is less than \$1,000, the Fund may unilaterally distribute that amount in a lump sum, provided you have not had any contributions made or required to be made to the Fund in your behalf for two (2) successive Plan Years.

If the lump sum equivalent is \$5,000 or more, you will receive monthly payments of your Vested Benefit when you reach age 65 or when you are eligible for Early Retirement Benefits, subject to all of the provisions governing the forms of benefit and retiring early.

Am I vested in any death benefits if I am an Inactive Participant?

Yes. Once you have five Years of Service, your Death Benefit entitlement is the same as an Active Participant's (for further explanation, see pages S-34 – S-35).

RETURN TO WORK AND SUSPENSION OF BENEFITS

What happens if I return to work after I Retire and begin to receive Normal, Early or Vested Retirement Benefits?

In the case of a conflict, the Plan, and not this Summary, will govern.

After you Retire and begin to receive Unreduced Early Retirement Benefits effective on or after January 1, 2009, your benefits will be suspended for any month in which ALL of the following conditions are met:

1. You are working one (1) or more hours during any given month (or during the payroll periods ending within that month); and
2. The work is in the same industry as the type of business activity engaged in by Employers that contribute to the Plan even though the employer may not be a contributing Employer (e.g., non-union); and
3. The work is at the same trade or craft in which you were working when earning benefits under the Plan. (Self-employed work, as well as supervisory or managerial work can be considered as a return to work so long as you are using the same skill or skills acquired while working under a union collective bargaining agreement); and
4. The work is performed within the State of Michigan, or within the jurisdiction of a Participating Local whether within or without the State of Michigan.

The rule is applicable for any period from November 1, 2012 up to the first day of the calendar month in which you reach age sixty-five (65). Thereafter, if you were receiving Unreduced Early Retirement Benefits on or after November 1, 2012 and reach age sixty-five (65) or if you commenced receiving Unreduced Early Retirement Benefits prior to January 1, 2009, or are receiving or will receive Normal Retirement Benefits, Reduced Early Retirement Benefits or Vested Retirement Benefits, your benefit may be suspended only if you are working forty (40) or more hours during any given month (or during the payroll periods ending within that month) and meet the criteria set out in 2 through 4 above.

Notwithstanding the above, through the years, the Board of Trustees has granted some specific exceptions to the suspension of benefits provisions. For information on these exceptions please refer to Article IX, Section 8 of the Plan, the Annual Notices provided by the Fund, or contact the Pension Department at the Fund Office.

If you have Retired and begun to receive Normal, Early or Vested Retirement Benefits and intend to return to employment, you must notify the Trustees in advance in writing of your intent to do so. When your employment no longer meets all of the condition described above, you must again notify the Trustees in writing so that you will begin receiving your monthly benefit again.

Under the Plan provisions, you are required to immediately notify the Pension Department at the Fund Office if you return to work in any capacity regardless of whether you return to work for a non-contributing employer (e.g., non-union) or in a self-employed, supervisory, or managerial capacity. Should you return to employment without notifying the Trustees and are discovered on a job, the Trustees may presume that you have been re-employed under the conditions set forth above for the entire period that your employer has been working

In the case of a conflict, the Plan, and not this Summary, will govern.

on that particular jobsite and suspend your monthly benefits for such period. This presumption is rebuttable but it is your responsibility to submit evidence to rebut the presumption.

The initial determination (Notice of Suspension of Benefits) will be provided in advance of any withholding as a result of your work in suspendable employment. The notification will include a description of the specific reasons why benefit payments are being suspended, a general description of the plan provisions relating to the suspension of payments, a copy of such provisions, and a reference to applicable Department of Labor regulations in § 2530.203-3 of the Code of Federal Regulations. The notice will also include information regarding the future recoupment of any amounts paid during the periods you were employed in suspendable employment, which will include the identification of periods of suspendable employment, the amounts which will be subject to offset and the manner in which the Fund intends to recoup such amounts. You have the right to appeal the suspension of benefits determination as described in the Claims Appeals section below. See pages S-37 – S-39.

When you Retire again, your benefit payments will resume in the same amount and under the same option as they were being paid before you returned to work. If you are credited with Hours of Work during your re-employment, the additional benefit you earned based on those Hours will, generally, be calculated as if you were an Active Participant, then added to your benefit and paid beginning the January 1 after you stop working.

Different rules apply after you reach age 70 ½. Effective on the April 1 following the calendar year in which you become 70 ½ years of age, benefits will not be suspended even if you work. In addition, any Hours of Work you perform after that date will result in an increase in the benefit payable to you, which will be effective January 1 of the year following the year during which you work.

Note: Returning to work for fewer than 40 hours a month after you Retire will not result in a suspension of your monthly Retirement benefit, but it could, depending on the circumstances, be evidence that you did not intend to Retire and could result in a determination that you were not eligible to begin receiving Retirement Benefits.

DISABILITY BENEFITS

When would I be eligible for a Disability Benefit?

You would be eligible for a monthly Disability Benefit if you become totally and permanently disabled while you are an Active Participant, have earned at least ten Years of Service, and are under age 65.

If you become totally and permanently disabled while you are an Inactive Participant, you will be eligible for a Disability Benefit if, 1) you are less than 65 years of age; 2) have earned at least ten Years of Service since your Effective Date of Participation, at least one of which you earned during the four Plan Years before you became disabled; and 3) you can prove to the satisfaction of the Board of Trustees that you did not work as a carpenter, millwright, lather, millman, pile driver, tile helper or floor layer for a non-contributing employer during any of those four Plan Years in which you did not earn a Year of Service.

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Only Years of Service you earned based on work performed under a collective bargaining agreement which required your Employer to make pension contributions will be counted in determining whether you have the minimum Years of Service required to be eligible for a Disability Benefit.

If you present proof of entitlement to Social Security Disability Benefits for the same disability with a disability date that is earlier than the date benefits from this Fund would begin (the first day of the month after the Application is filed, if you are eligible for Disability Benefits), you will receive additional monthly Disability Benefits for each of the calendar months by which the Social Security entitlement date precedes your effective date under this Plan.

What does it mean to be totally and permanently disabled?

You must be totally unable, for the rest of your life, to engage in any regular occupation or employment at the carpentry trade (which includes work as a millwright, lather, millman, pile driver, tile helper or floor layer) for pay or profit. If you receive disability benefits from Social Security, you do not have to produce any other proof of total and permanent disability.

How much will my Disability Benefit be?

If you met the eligibility requirements for a Disability Benefit described above on or after September 1, 1997, and you have at least 10 Years of Service since your Effective Date of Participation, the amount of your monthly Disability Benefit will depend on whether or not you are receiving or entitled to receive Social Security Disability Benefits. If you are receiving, or entitled to receive Social Security Disability Benefits, you will receive a monthly Disability Benefit equal to the lesser of 1) \$375 or 2) your Straight Life Benefit. You will receive this amount even if you are entitled to receive Social Security Disability Benefits but are not actually receiving any payments because the Social Security Administration rules prevent you from receiving the Social Security Disability Benefits to which you are entitled.

If you are neither receiving nor entitled to receive Social Security Disability Benefits, you will receive a monthly Disability Benefit for a maximum of 60 months equal to the lesser of 1) \$750 or 2) your Straight Life Benefit.

How long will I receive my Disability Benefits?

Your monthly Disability Benefits will be paid until 1) you die, 2) you reach age 65, 3) you choose to Retire under the Early Retirement or Vested Benefit provisions of the Plan, 4) you are no longer totally and permanently disabled, 5) you refuse to have a medical examination or submit other proof of continuing disability when requested by the Trustees, 6) after 60 monthly payments if you are not receiving or entitled to receive Social Security Disability Benefits or 7) the Plan no longer provides Disability Benefits.

If I am still receiving Disability Benefits, what happens when I reach age 65?

In the case of a conflict, the Plan, and not this Summary, will govern.

Your Disability Benefits stop and you begin receiving Normal Retirement Benefits. Your monthly benefit will be calculated just as any other Normal Retirement Benefit is calculated.

If I am determined to be totally and permanently disabled under the terms of the Plan and begin receiving a Disability Benefit, am I then vested in a Disability Benefit?

No, Disability Benefits **never** vest - they are not accrued benefits and can be terminated or modified by action of the Trustees at any time.

If I begin receiving Early Retirement Benefits, but later obtain a Social Security Disability award, can I still apply for a Disability Benefit from the Fund?

No, once you Retire and commence receiving Early Retirement Benefits from the Fund, you are no longer eligible for Disability Benefits. Furthermore, once you commence receiving Early Retirement benefits, you cannot elect to stop receiving such benefits (un-retain) and apply for Disability Benefits.

DEATH BENEFITS

When I die, are any benefits payable?

Whether any Death Benefit is payable, the kind of Death Benefit and the beneficiary who receives it will vary depending on whether, at the date of your death, you are married, eligible to receive Normal or Early Retirement Benefits, or Retired and also on the number of Years of Service or Vesting Years you have accrued.

What benefits are payable if I am not married and I die before I start receiving Normal, Early or Vested Retirement Benefits?

If you have not begun receiving Normal, Early or Vested Retirement Benefits and you are not married at the time of your death on or after March 1, 2009, no Death Benefit is payable on your behalf.

What benefits are payable if I am married and I die before I start receiving Normal, Early or Vested Retirement Benefits?

If you are married at the time of your death on or after March 1, 2009, and have accrued five or more Vesting Years, your spouse is your Beneficiary. If you were already eligible to receive Normal, Early Retirement benefits, your Surviving Spouse will receive a monthly benefit for the rest of your spouse's life calculated as a 50% Qualified Joint and Survivor Benefit which becomes effective on the day of your death and payable commencing on the first day of the month following your death. Your Surviving Spouse will be entitled to receive 50% of that benefit amount for life.

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If you were not yet eligible to begin receiving Normal, Early or Vested Retirement Benefits, your Surviving Spouse will receive a deferred monthly benefit, payable beginning at the earliest date you would have been eligible to begin receiving Normal, Early or Vested Retirement Benefits if you had survived. The amount of the benefit will be determined as though you had Retired that day under the 50% Qualified Joint and Survivor form. Your Surviving Spouse will be entitled to receive 50% of that benefit amount for life. Your Surviving Spouse could also elect to wait to receive her benefit until the date on which you would have been eligible to receive Unreduced Early Retirement Benefits.

What benefits are payable if I die after I start receiving Normal, Early or Vested Retirement Benefits?

If you are receiving a benefit in the 50%, 75% or 100% Joint and Survivor form or the Life-Ten Years Certain form, any benefit payable after your death will be paid to the person who was your spouse at the time you Retired and in the amount determined at the time you Retired.

If you elect to receive your benefits in the Life-Ten Years Certain form, you may select a beneficiary other than your spouse, subject to the written consent of your spouse, and may change such beneficiary if fewer than 120 monthly payments have been made, subject to the written consent of the spouse to whom you were married at the time the benefit form was chosen, if that person is still living. If both you and your beneficiary die before the 120 monthly payments are made, the remainder of the benefit will be paid as provided on pages S-26 – S-27 above.

If you are receiving a benefit in the Straight Life form, no Death Benefit is payable.

DIVORCE, LEGAL SEPARATION AND CHILD SUPPORT

If I am divorced or legally separated, will my former spouse or my dependents be entitled to any of my pension benefits?

Perhaps. A court may issue an order which, if it meets certain standards, would be a Qualified Domestic Relations Order ("QDRO") and could assign a portion of your pension benefits to your spouse, former spouse, child, or other dependent ("Alternate Payee"). A QDRO is any order or judgment entered in your divorce or separation case that clearly identifies the Plan and the benefits assigned, and meets the other requirements of federal law. A QDRO also may be an order or judgment entered to enforce your support obligations. A QDRO may, for example, assign to your former spouse a portion of your monthly benefits or lump sum benefit and/or provide for payment of Surviving Spouse Benefits after your death.

You will be required to provide the Fund Office with complete and signed copies of all judgments or decrees of divorce or separation in which you were a party and any QDROs entered in those divorces or separations at the time you apply for any benefits. You are

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encouraged to provide these to the Fund Office as soon as they are entered, and not wait until you Retire, so that any issues that arise can be addressed promptly. In addition to the judgment or decree, you should also provide a complete copy of any separation agreements, property settlement agreements and any similar or related orders in the Court's file that relate to the distribution of property, including any attachments or exhibits. If you are not sure what documents you need to provide to the Fund Office, you can submit a docket report along with the judgment or decree.

When the order(s), judgment(s) and/or QDRO(s) is provided to the Fund Office, the Fund's attorneys will decide whether any portion of your benefits has been assigned to your spouse, former spouse, child, or dependent. You will be sent a letter when it is determined whether or not a QDRO has assigned some portion of your benefits from this Fund to an Alternate Payee, and that letter will describe how your benefits are affected, if they are.

How much of my benefits can be given to an alternate payee through a QDRO?

A QDRO can give an Alternate Payee all of or any part of your benefits under the Plan, but it cannot require a Plan to provide any form of benefit or amount of benefit that would not otherwise be available. A QDRO cannot require the payment of benefits to an Alternate Payee if those benefits are already being paid to another Alternate Payee under another QDRO.

How can my benefits under this Plan be divided?

There are two main approaches for dividing benefits under a QDRO: (1) the shared interest approach, and (2) the separate interest approach.

Under the **shared interest approach**, the portion of your benefits which is subject to the QDRO is paid in one of the Joint and Survivor forms and the monthly benefit payments are split between you and the Alternate Payee as the QDRO directs. The Alternate Payee cannot receive a benefit payment until you start receiving benefit payments.

Under the **separate interest approach**, the portion of your benefits which is subject to the QDRO is divided between you and the Alternate Payee. You decide when to begin receiving your portion and in what form, and the Alternate Payee makes the same decisions on his or her portion.

A QDRO may also provide the Alternate Payee with the choice of a shared or separate interest approach.

Can a QDRO state that my former spouse can start receiving benefits from the Plan at any time?

The Plan will distribute benefits to an Alternate Payee only when the Participant receives benefits from the Plan unless the QDRO provides that the Alternate Payee may take a separate interest benefit and apply for and begin receiving benefit payments when you first reach your earliest retirement age under the Plan, even if you do not actually Retire at that time. However, in no event may the benefits assigned to the Alternate Payee begin later than yours.

In the case of a conflict, the Plan, and not this Summary, will govern.

Does the Fund Office have a sample order or judgment that I can take to my attorney?

Yes, the Fund Office has a Policy and Procedure for Processing Domestic Relations Orders and a sample order. They are available free of charge. Call or write the Fund Office to request copies. They are also posted on the Fund's website.

CLAIMS, APPEALS AND OTHER MATTERS

How is a claim for benefits made?

Whenever you wish to apply for benefits under the Plan, you should complete a Request for Application, then complete and file an Application form provided by the Fund Office. Copies of these forms can be obtained through the Fund Office, 6525 Centurion Drive, Lansing, Michigan 48917-9275, Telephone (517) 321-7502, Toll Free (800) 273-5739, Fax (517) 321-7508. The Fund Office will notify you in writing if your Application is approved, denied or if additional documents are needed. Even if you believe your Application will be denied, it is important for you to submit a completed Application because that could establish the effective date of your benefit if a decision of the Fund Office is later overturned.

Any questions you may have concerning the completion or submission of an Application can be answered by inquiring at the Fund Office.

How far in advance of the date on which I plan to Retire should I apply for benefits?

In order to allow sufficient time to process your Retirement Application, it is suggested that you file your Application well before the date on which you plan to Retire, at least 90 days. If you are married, you and your spouse may have some decisions to make regarding the form of your Retirement Benefit. Those decisions must, by law, be made within the 180 days just before your benefit begins.

Pensions are usually effective on the latest of (a) the first day of the month after the complete Application is filed, (b) the effective date of Retirement appearing on the Application form, or (c) your actual date of Retirement. **(A Request for Application is not a pension Application and will not establish an effective date under (a) above.)**

What if the start of my benefit or any benefit payment is late as the result of a delay by the Fund?

Any delay in the payment of a benefit caused by what the Fund determines was an administrative delay, error or omission by the Fund or one of its service providers may be remedied by a make-up payment plus interest at the rate specified in the Plan, subject to certain other requirements if you are married or a portion of your benefit has been assigned under a Qualified Domestic Relations Order.

If you continue to work beyond the date you planned to Retire, you may not be eligible to receive a make-up payment once the administrative delay is remedied.

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Please be advised that your failure to provide requested records along with your Application or Request for Application will not be treated as a delay by the Fund.

If my claim is denied, may I appeal?

If your claim is denied by the Fund Office, you or your authorized representative may appeal to the Board of Trustees in writing for a review of that denial. Your appeal must be in writing and must be received in the Fund Office within **60** days of the day you receive the letter denying your claim (or **180** days if you are appealing from a denial of an Application for disability benefits). You, or your authorized representative on your behalf, will have the opportunity to review pertinent documents and other information relevant to your claim free of charge if you submit a written request to the Board. Reasonable access to, and copies of, relevant information will be provided upon request. Whether information or a document is “relevant” is determined in accordance with ERISA Regulation § 2560.503 - 1(m) (8), 29 CFR 2560.503-1(m) (8). You, or your representative, may submit issues, comments, additional legal arguments and new information in writing to the Board for its consideration in your appeal. The Trustees’ review of your appeal will take into account all materials and information you submit to them before their review of your appeal and their decision on it, whether or not that information was previously submitted to or considered by the Fund Office in the initial determination of your claim.

Upon receipt of your appeal, the Board will review your claim “de novo” (meaning “anew” and without deferring to the initial denial of your claim) and it will review the additional materials and information you submit, if any. The review will occur at the Board’s first regularly scheduled meeting following receipt of your appeal, unless your appeal is filed less than 30 days prior to such meeting. In that case, it will be reviewed at the subsequent Board meeting. If, due to special circumstances, the Board requires additional time to review your appeal, you will be notified in writing of the special circumstances and when a determination will be made. The Board will communicate its decision and the reasons for its decision in writing within 5 days after the Board makes its decision on your appeal.

Under the terms of the Plan and the Trust establishing the Fund, the Board of Trustees has the sole and exclusive authority and discretion to interpret and apply the rules of the Plan, the Trust and any other rules and regulations, procedures or administrative rules adopted by the Board of Trustees. Decisions of the Board of Trustees or, where Board of Trustees responsibility has been delegated to others, its delegates, will be final and binding on all persons dealing with the Fund or claiming a benefit from the Plan. If a decision of the Board of Trustees or its authorized delegates is challenged in court, the Trust Agreement provides that such decision is to be upheld unless a court with proper jurisdiction finds and issues a decision that it was arbitrary and capricious.

Is there a time limit for bringing a lawsuit against the Plan?

Yes. Under the terms of the Plan, any lawsuit brought against the Fund, the Board of Trustees, any of the Trustees individually, or any agent of any of these under or relating to the Plan is barred unless the complaint is filed within **eighteen months** after you first receive a

In the case of a conflict, the Plan, and not this Summary, will govern.

determination of your rights, unless a shorter time period is provided by applicable statute, regulation or case law.

Is there any limitation on what court I may file a lawsuit against the Plan?

Yes. Under the terms of the Plan, you can only file a lawsuit in the federal court for the district where the Fund Office is located, currently, the Western District of Michigan.

What happens if it has been determined that I received benefits from the Fund that I was not entitled to under the terms of the Plan?

The Fund must recoup any amount of benefits that you receive from the Fund which you were not entitled to receive under the terms of the Plan. Generally, the Fund will withhold 25% from any future monthly payments due to you until the overpayment, plus interest, has been recouped; however, you can contact the Fund and arrange for repayment via some other reasonable means agreeable to the Fund. If you disagree with the determination that you were overpaid, you can file an appeal as described above.

May I assign, pledge or sell my right to benefits?

No. With limited exceptions, your benefits **cannot** be assigned, pledged or sold to anyone or used as security for a loan. The first exception is a "Qualified Domestic Relations Order", described and explained earlier in this Summary, which assigns some interest in your accrued pension benefit to some other person. The second exception is a levy on your pension benefit imposed by the Internal Revenue Service to collect Federal taxes or tax-related penalties you owe or which IRS claims you owe, or certain federal claims for restitution. Furthermore, you can assign a portion of your monthly retirement benefit as described below.

Can I authorize deductions from my monthly pension benefits to cover payments to the Michigan Carpenters' Health Care Fund?

Yes. If you are participating as a Retiree in the Michigan Carpenters' Health Care Fund, you will be given an opportunity to authorize deductions from your monthly benefits in whatever amounts may be necessary to maintain your health care coverage.

Do I have to pay taxes on the benefits I receive from the Fund?

Generally, monthly benefits paid to Retirees and Beneficiaries are subject to federal income tax withholding if your monthly benefits exceed a certain amount. Depending on your legal residence and other factors, State taxes may also be due. You will be given an opportunity when you Retire and each year thereafter to have federal income taxes withheld from your pension payments. The Fund Office personnel cannot provide tax advice, and you will need to get your own information on your personal tax situation – the Fund can provide no advice in this regard.

May I authorize tax withholding from my monthly benefits?

In the case of a conflict, the Plan, and not this Summary, will govern.

Yes, you will be given an opportunity when you Retire and each year thereafter to have federal and State income taxes withheld from your pension benefits.

May my benefits be rolled over into my IRA or another pension plan?

Lump sum benefits payable to you, your spouse, former spouse, Surviving Spouse (including a former spouse designated as your Surviving Spouse by a Qualified Domestic Relations Order) and/or other non-spouse Beneficiary(ies) are eligible rollover distributions. The Fund Office will provide you and your Beneficiary(ies) with information about the right to roll over all or only a part of the lump sum benefit before it is paid. However, because the Fund is in Critical status, the Fund cannot make any lump sum payments of any benefits with a present value over \$5,000.

Monthly Normal, Early, Vested, Disability and Survivor benefits are **not** eligible rollover distributions.

Is there any way I can be sure that the proper contributions are being made to the Pension Fund on my behalf?

Yes. To enable you to check on your contributions, the Trustees have authorized preparation and mailing to you of monthly notices of contributions. These notices show the amount of contributions received in your behalf by the Pension Fund as well as your eligibility status with and the hours reported to the Health and Welfare Fund. You should carefully check these notices. Normally, the notices are mailed about the middle of the month following the month in which the contributions are received and recorded. For example, if you work in June for an employer, his contributions are due in July and you should receive your monthly notices showing receipt of such contributions about the middle of August.

If no notice is received for a month in which you worked, it may be that your employer did not submit a timely payment or did not furnish your correct Social Security number on the report form. In any event, it is in your best interest to check on the matter immediately so that, if contributions have been made, they will be properly credited to you and, if they have not been made, some timely action can be taken to attempt to collect them from your employer.

Are my benefits insured?

Benefits are paid directly from the Fund.

Your pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. This plan is what is called a multiemployer plan because it is collectively bargained with a group of employers in a common industry rather than a single employer.

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.

In the case of a conflict, the Plan, and not this Summary, will govern.

The maximum benefit that the PBGC guarantees is set by law. Only vested benefits are guaranteed. Specifically, under the multiemployer program, the PBGC guarantees a monthly benefit payment equal to 100 percent of the first \$11 of the Plan's monthly benefit accrual rate, plus 75 percent of the next \$33 of the accrual rate, times each year of credited service. The PBGC's maximum guarantee, therefore, is \$35.75 per month times a participant's years of credited service.

Example 1: If a participant with 10 years of credited service has an accrued monthly benefit of \$500, the accrual rate for purposes of determining the PBGC guarantee would be determined by dividing the monthly benefit by the participant's years of service ($\$500/10$), which equals \$50. The guaranteed amount for a \$50 monthly accrual rate is equal to the sum of \$11 plus \$24.75 ($.75 \times \$33$), or \$35.75. Thus, the participant's guaranteed monthly benefit is \$357.50 ($\35.75×10).

Example 2: If the participant in Example 1 has an accrued monthly benefit of \$200, the accrual rate for purposes of determining the guarantee would be \$20 (or $\$200/10$). The guaranteed amount for a \$20 monthly accrual rate is equal to the sum of \$11 plus \$6.75 ($.75 \times \$9$), or \$17.75. Thus, the participant's guaranteed monthly benefit would be \$177.50 ($\17.75×10).

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 on PBGC insurance protection and its limitations, ask PBGC. Inquiries to PBGC should be addressed to PBGC, 1200 K Street, N.W., Washington, DC 20005-4026. PBGC may also be reached by calling (202) 326-4000. That is 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>.

Does this Plan have any reciprocity agreement with any other pension plan?

Yes. The Fund has various reciprocity agreements with other funds. Specifically, the Fund has signed the United Brotherhood of Carpenters and Joiners of America International Reciprocity Agreement. The Carpenters Pension Trust Fund – Detroit and Vicinity is also signatory to that agreement.

In the case of a conflict, the Plan, and not this Summary, will govern.

The International Reciprocity Agreement provides for both the transfer of contributions and what is called “pro rata reciprocity” with another Fund, depending on the method applicable to the jurisdiction you have travelled to. If contributions are transferred, which is the case with the Detroit Fund, you will also receive credit for the hours those contributions represent. Under pro-rata reciprocity, all hours worked in either this Fund or another fund party to the pro rata reciprocity agreement are taken into account by both funds in determining participation, vesting and eligibility, but no contributions are transferred and matters of benefit entitlement and amount are determined under the terms of each Fund’s Plan. Benefits, when paid, are paid separately by the Funds based, in each case, on the benefit accrued in that Fund.

Ask the Fund Office if you have questions about whether the Fund has a reciprocal agreement with the Fund in the area where you are working and what type it is.

Whenever you have occasion to write the Fund Office, be certain to include your craft and your Social Security number because your Social Security number is the controlling reference in maintaining the Fund’s records.

PLAN TERMINATION

What events may result in termination of the Plan?

The Plan will terminate if one or more of the following events occurs:

1. The Plan's Actuary advises the Trustees that the Fund is not able to meet the payments of benefits due to retirees.
2. There is no individual living who can qualify for benefits under the Plan.
3. The participating union, the employers and Trustees unanimously agree to terminate the Plan.
4. The Pension Benefit Guaranty Corporation or any other governmental agency authorized to do so terminates the Plan.

If the Plan should terminate, the Trustees must 1) make provision for the payments of any and all debts and obligations of the Plan, including benefits; 2) arrange for a final audit and financial report; and 3) give the notices required by law and file any reports which may be due.

At present, what happens if the Plan terminates wholly or partially is governed by federal statutes, which require under certain circumstances that benefits, even vested and accrued benefits, be reduced.

In the case of a conflict, the Plan, and not this Summary, will govern.

Upon termination, the value of the vested benefits and the value of the assets of the Plan must be calculated. If the value of the vested benefits is greater than the value of the assets, the vested benefits must be reduced accordingly.

In addition, the accrued benefits which are not vested must also be reduced to the level at which they are insured by the Pension Benefit Guaranty Corporation.

In the case of a conflict, the Plan, and not this Summary, will govern.

DELAYING THE DATE YOUR PENSION STARTS COULD AFFECT YOUR BENEFIT AMOUNT

Normal Retirement Benefit: If you are an Active Participant and you retire at or after age 65 with at least 5 Years of Service, you are eligible for a Normal Retirement Benefit. The Normal Retirement Benefit is calculated based on the contributions required to be made on your behalf. You will find information about how to estimate your monthly Pension Benefit in the Summary Plan Description and any subsequent announcement letters. You may also request that the Fund Office calculate your Pension Benefit.

If your retirement date is after your Normal Retirement Age, age 65, then your monthly Pension Benefit will be actuarially increased for each month after your Normal Retirement Age that you do not receive your Pension Benefits or earn additional Benefits by continuing to work.

Unreduced Early Retirement Benefit: If you are an Active Participant and you retire when your age plus your Years of Service equals at least 80 or 90², you will be eligible for an Unreduced Early Retirement Benefit, as explained in the Summary Plan Description. Your Benefit will be calculated exactly the same way your Normal Retirement Benefit would be calculated without any reduction for retiring early.

Example of an Unreduced Early Retirement Benefit:

Jim is retiring at age 58 with at least 32 Years of Service. His age plus his Years of Service equals 90, so he is eligible for an Unreduced Early Retirement Benefit. His Normal Retirement Benefit is calculated to be \$3,700 per month, so Jim's Unreduced Early Retirement Benefit is \$3,700 per month.

Early Retirement Benefit: If you are an Active Participant and you retire at or after age 58 with at least 10 Years of Service, you may be eligible for an Early Retirement Benefit, as explained in the Summary Plan Description. The amount of the reduction is 6 and 2/3% per year of age less than age 65 (5/9ths of one percent for each complete calendar month you are under age 65 when your Pension Benefits begin).

Example of an Early Retirement Benefit:

Tom is retiring at age 59 with 13 Years of Service, so he is **not** eligible for an Unreduced Early Retirement Benefit. His Normal Retirement Benefit is calculated to be \$2,500 per month. Because Tom is retiring six years before age 65, his Benefit is reduced by 40% (6 years x 6 and 2/3%). So Tom's Early Retirement Benefit is \$1,500 per month.

Delaying Retirement Will Increase Your Pension: If you continue to work at the trade and delay your retirement, the monthly Pension amount you will receive when you retire will increase because you are earning additional Benefits.

² The Index 80 and Index 85 Unreduced Early Retirement Benefit were modified effective September 1, 2009, and shall thereafter be an Index 90 Unreduced Early Retirement Benefit at age 58 or older for all Participants except those Active Participants who had at least 78 points on September 1, 2009 shall be eligible for an Unreduced Early Retirement Benefit when they reach 80 points.

In the case of a conflict, the Plan, and not this Summary, will govern.

If you are eligible for a Vested Retirement Benefit that is subject to reduction for early payment, the closer you are to age 65 when you start receiving your Pension the higher your monthly Pension amount will be when you retire because the reduction will be smaller.

Vested Retirement Benefit: If you terminate covered employment before age 65 with at least 5 Years of Service, you may be eligible for a Vested Retirement Benefit, as explained in the Summary Plan Description. The Vested Retirement Benefit is payable at age 65 or later, unless you have at least 10 Years of Service. If your retirement date is after your Normal Retirement Age, age 65, then your monthly Pension Benefit will be actuarially increased for each month after your Normal Retirement Age that you do not receive your Pension Benefits.

Example of a Vested Retirement Benefit:

Frank worked in covered employment from age 22 to age 31 and earned 7 Years of Service. He then pursued a career as a building inspector and did not return to covered employment. His Normal Retirement Benefit is calculated to be \$475 per month. When Frank reaches age 65, he will be entitled to a Vested Retirement Benefit based on the benefit rate in effect when he became an Inactive Participant (at the end of the second consecutive Plan Year during which he did not earn a Year of Service) and the amount of his vesting. If Frank waits until after age 65 to receive his Pension, his Benefit will be actuarially increased to account for the delay.

If you have any questions about this information, please review the Summary Plan Description or contact the Fund Office at 517-321-7502.

In the case of a conflict, the Plan, and not this Summary, will govern.

MICHIGAN CARPENTERS' PENSION FUND

SOCIAL SECURITY NUMBER PRIVACY POLICY (Effective January 1, 2006)

The Michigan Social Security Number Privacy Act makes it unlawful, with respect to all or any more than four sequential digits of an individual's Social Security number, to do any of the following:

- Publicly display more than 4 sequential digits of the Social Security number. The term "publicly display" is broadly defined to mean exhibit, hold up, post or make visible such as on a computer screen, network, or other electronic medium.
- Use a person's Social Security number as an individual account number,
- Print a Social Security number on the outside of any envelope or package mailed or sent to an individual,
- Require use or transmission of more than 4 sequential digits of a Social Security number over the internet or a computer network, unless the connection is secure or the transmission is encrypted, or
- Require use or transmission of more than 4 sequential digits of a Social Security number to gain access to a website, computer system or network, unless the connection is secure and the transmission is encrypted, or protected by a password or other unique personal ID number or authentication device.

The statute also prohibits including all or more than 4 sequential digits of a Social Security number in any document or information mailed to a person, unless certain conditions, including the following, apply:

- A state or federal law or rule or court order authorizes, permits or requires the Social Security number's use,
- The document sent is part of an Application or enrollment initiated by the individual,
- The document is sent to establish, confirm service, amend or terminate an account, contract, policy, or employee or health insurance benefit; or
- The document is mailed by a public body in certain circumstances.

The restrictions do not apply to use of a Social Security number that is "authorized or required by state or federal statute, by court order, or pursuant to legal discovery or process."

In the case of a conflict, the Plan, and not this Summary, will govern.

PLEASE NOTE: It is not a violation of the Act to use a Social Security number to “verify an individual’s identity, identify an individual, or do another similar administrative purpose related to,” proposed employment or employment. Use of Social Security numbers to provide or administer health insurance, membership benefits, or retirement programs is also permissible. An entity may also use all or part of a Social Security number to “lawfully pursue or enforce a person’s legal rights,” which may include “audit, collection, investigation, or transfer of a tax, employee benefit, debit, claim” or account.

To comply with the Social Security Number Privacy Act, to protect the confidentiality of the Social Security numbers of the participants and their dependents, and to prevent, to the extent possible, the disclosure of those numbers to persons who would use them unlawfully, the Board of Trustees hereby adopts the following Social Security Number Privacy Policy:

- All Fund and Plan service providers and their agents and employees are hereby directed to ensure, to the extent practicable, the confidentiality of all Social Security numbers.
- All Fund and Plan service providers and their agents and employees are hereby prohibited from making any disclosure of Social Security numbers contrary to the provisions of the law as set out above.
- All Fund and Plan service providers and their agents and employees are directed to limit access to information or documents that contain the Social Security numbers of Fund participants and/or their dependents to those individuals for whom such information is necessary for the provision and administration of the pension and excess benefit plans and collection program. Information in any form, written or electronic, which contains Social Security numbers will be handled only by those persons whose job duties require them to have access to that information for the provision and administration of the pension and excess benefit plans and collection program. If such information is contained in documents, the documents will be securely stored, with access limited to those persons whose job duties require them to have access to that information. If such information is in electronic form, access to any computer or computer files will be limited, through the use of passwords and/or other technology, to those persons whose job duties require them to have access to that information.
- Documents which contain Social Security numbers and which are no longer needed will be disposed of, whether by shredding or otherwise, in a manner which will insure that the numbers are protected. Each Fund and Plan service provider shall be responsible for supervising this process in his/her/its place of business.
- Fund and Plan service providers who violate this Privacy Policy will be subject to disciplinary action, up to and including termination.

In the case of a conflict, the Plan, and not this Summary, will govern.

PENSION PLAN
OF THE
MICHIGAN CARPENTERS' PENSION FUND

(As in Effect on July 1, 2017)



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**PENSION PLAN
OF THE
MICHIGAN CARPENTERS' PENSION FUND**

(As in Effect on July 1, 2017)

WHEREAS, pursuant to authority granted by the provisions of the Trust Agreement establishing the Michigan Carpenters' Pension Fund, the Trustees serving thereunder formulated and adopted a Pension Plan effective August 6, 1963; and

WHEREAS, in further exercise of the powers granted to them by virtue of said Trust Agreement, the Trustees have, from time to time, amended the provisions of said Plan and have had all such Amendments filed with, and approved by, the Internal Revenue Service; and

WHEREAS, the Trustees published an Amended and Restated Pension Plan effective January 1, 2002, and subsequently adopted ten amendments to that Plan, which have been incorporated herein;

WHEREAS, the Trustees published an Amended and Restated Pension Plan effective March 1, 2009, and subsequently adopted seven amendments to that Plan, which have been incorporated herein;

NOW, THEREFORE, in exercise of the power reserved to them in said Trust Agreement, the Trustees of the Michigan Carpenters' Pension Fund do hereby publish and continue the Pension Plan in effect on January 1, 2015, which has been amended three times.

ARTICLE I - DEFINITIONS

Section 1 - Definitions in General: Wherever the following words and phrases appear in this Plan, they shall have the respective meanings set forth in this Article unless the context clearly indicates to the contrary. The initial letter of each word and the initial letter of each word of a defined phrase shall be capitalized wherever used herein to denote its being a defined word or term.

Section 2 - Trust Agreement: The term "Trust Agreement" shall mean the Agreement and Declaration of Trust establishing the Michigan Carpenters' Pension Fund, effective August 6, 1963, as that instrument may, from time to time, be amended.

Section 3 - Trust Fund: The term "Trust Fund" or "Fund" shall mean the Michigan Carpenters' Pension Fund and the entire assets thereof.

Section 4 - Trustees: The term "Trustees" shall mean the Employer Trustees and the Union Trustees, collectively, as appointed under the Trust Agreement, and as constituted from time to time in accordance with the provisions of the Trust Agreement.

Section 5 - Union: The term "Union" shall mean the Michigan Regional Council of Carpenters affiliated with the United Brotherhood of Carpenters and Joiners of America.

Section 6 - Employee: The term "Employee" shall mean:

- (a) any person who is or has been employed by an Employer to perform tasks coming within the Jurisdiction of the Union;
- (b) any person who, after accruing at least one Year of Service based on employment at the trade, is or has been employed by an Employer to perform tasks outside the Jurisdiction of the Union and whose Employer elects to contribute under such terms and conditions as the Trustees may prescribe;
- (c) any person employed in a paid capacity by the Union or one of its constituent Councils or Locals; and
- (d) any person employed by any Board of Trustees, Committee or other agency established to administer or be responsible for fringe benefit funds, educational or other programs established through collective bargaining by the Union or one of its constituent Councils or Locals and an Employer.

No person who is a proprietor or a partner in an Employer partnership shall be an Employee within the meaning of this Section 6.

Section 7 - Employer: The term "Employer" shall include:

- (a) any member of an Employer Association and any other individual, partnership, corporation or business entity which is engaged in work using or employing the services of individuals performing work tasks coming within the Jurisdiction of the Union and which has a Pension Agreement in effect;
- (b) the Union or one of its constituent Councils or Locals to the extent, and solely to the extent, that it acts in the capacity of an Employer of Employees in whose behalf it makes contributions to the Trust Fund pursuant to a Pension Agreement; and
- (c) any Board of Trustees, Committee or other agency established to administer or be responsible for fringe benefit funds, educational or other programs established by collective bargaining by the Union or one of its constituent Councils or Locals and an Employer, to the extent, and solely to the extent, that it acts in the capacity of an Employer of Employees in whose behalf it makes contributions to the Trust Fund pursuant to a Pension Agreement.

Section 8 - Pension Agreement: The term "Pension Agreement" shall mean any collective bargaining agreement or article thereof or other agreement which provides for Employer contributions to the Trust Fund (or adopts, expressly or implicitly, a written agreement which so provides) and details the basis upon which such contributions are to be made and, with respect to Employees working outside the Jurisdiction of the Union, the terms and conditions prescribed by the Trustees for acceptance of such contributions.

Section 9 - Effective Date of Participation: With respect to each Local of the Union participating in the Plan, the "Effective Date of Participation" shall be the date as of which contributions in behalf of Employees working under its Jurisdiction first became payable to the Fund. The respective Effective Date of Participation of each participating Local is as set forth in Appendix A which, as it may from time to time be revised and updated, is made a part of this instrument.

With respect to an individual Employee, his "Effective Date of Participation" shall be the date as of which a determination is made as to whether he is entitled to be credited with any Past Service Benefit Credit under the Plan. With respect to any Employee who is a member of a participating Local as of its Effective Date of Participation, his Effective Date of Participation shall be the same as his Local's. With respect to any Employee who is not a member of a participating Local, his Effective Date of Participation shall be the Effective Date of Participation of the Local in whose Jurisdiction he resides.

Section 10 - Active Participant: The term "Active Participant" shall mean an employee who has, pursuant to Article II, Section 1, established initial eligibility and has acquired or is acquiring eligibility to receive benefits pursuant to the Pension Plan and who is not an Inactive Participant, a Retiree or a Former Participant.

Section 11 - Inactive Participant: The term "Inactive Participant" shall mean a person who was an Active Participant but has, pursuant to Article II, Section 9, separated from employment covered by the Plan but has not terminated participation.

Section 12 - Participant: The term "Participant" when used herein without a modifying adjective shall include Active Participants and Inactive Participants, but not Former Participants or Retirees.

Section 13 - Disabled Participant: The term "Disabled Participant" shall mean a Participant who has been determined to be Totally and Permanently Disabled and who is, pursuant to Article VI, Section 2, receiving a monthly Disability Benefit.

Section 14 - Former Participant: The term "Former Participant" shall mean either a person who has been a Participant but has terminated participation by suffering a Permanent Break in Service pursuant to Article II, Section 8, and whose accumulated Future Service Benefit Credit, Years of Service and Vesting Years, if any, have therefore been canceled or a person who has been a Participant but has terminated participation by receiving a single sum Disability Benefit pursuant to the former Article VI, Section 2(a), or a lump sum payment pursuant to Article IX, Section 6, and whose accumulated Future Service Benefit Credit and Years of Service (except as these Years of Service are used to determine the Participant's Vesting Years pursuant to Article VII), if any, have therefore been canceled.

Section 15 - Retiree (Retired Participant): The term "Retiree" (sometimes referred to as "Retired Participant") shall mean a person who was a Participant and who has applied for and is entitled to receive or is receiving monthly benefits from the Fund, including any such person whose entitlement to benefits has been suspended pursuant to Article IX, Section 8.

Section 16 - Accrued Benefit: The term "Accrued Benefit" shall mean the benefit which has accrued to a Participant pursuant to the benefit formula described in Article III hereof which shall be expressed as the Straight Life Benefit form of the Normal or Vested Retirement Benefit to which the Participant will be entitled upon meeting the applicable eligibility requirements.

Section 17 - ERISA: The term "ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations issued thereunder as the same may be in effect at any time of reference.

Section 18 - Hours of Work: The term "Hours of Work" as used herein shall include:

- (a) each hour for which an Employee is paid, or entitled to payment, for the performance of duties for an Employer during the Plan Year. Such hours shall be credited to the Plan Year in which the duties are performed; and
- (b) each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by an Employer for the performance of duties for an Employer. Such hours shall be credited to the Plan Year in which the duties were performed. In no event shall the same hours be credited under this paragraph if already credited under paragraph (a) above;
- (c) each hour credited to an Employee for service in the Armed Forces or other uniformed services of the United States pursuant to Article II, Section 5.

Section 19 - Hours of Service: The term "Hours of Service" shall mean the hours with which an Employee is credited under the Plan. For this purpose, each 500 Hours of Work shall be equivalent to 575 Hours of Service.

Section 20 - Year of Service: The term "Year of Service" shall mean a year which counts towards a Participant's entitlement to Benefits as determined in accordance with the provisions of Section 2 of Article II.

Section 21 - Plan Year: The first Plan Year of the Fund shall run from the date of the Fund's inception through August 31, 1964. Subsequent Plan Years shall run for twelve month periods beginning on a September 1 and ending on the next succeeding August 31.

Section 22 - Eligibility Computation Period: The term "Eligibility Computation Period" shall mean (a) in respect to the initial eligibility computation period, a period of twelve (12) consecutive months commencing with the month in which the Employee first performs an Hour of Work and (b) in respect to subsequent eligibility computation periods, a Plan Year commencing with the Plan Year which includes the first anniversary of a Participant's employment commencement date.

Section 23 - Jurisdiction: The term "Jurisdiction" shall mean the type of work normally claimed by the Union or a participating Local in accordance with the Constitution, By-Laws, rules, regulations, and agreements of the United Brotherhood of Carpenters and Joiners of America, AFL-CIO, which is performed within the geographic area assigned to the Union or a participating Council or Local by said United Brotherhood. Work may come within the Jurisdiction of the Union whether or not it is performed for an Employer.

Section 24 - Retire: The term "Retire" shall mean a Participant's complete cessation of work of any kind for an Employer whether or not such work comes within the Jurisdiction of the Union. The term "Retire" shall also mean the complete cessation of all kinds of work in the same craft or industry included within the Jurisdiction of the Union whether or not performed for an Employer. Once a Participant commences receiving monthly benefits under the Plan, he shall not be deemed to be "Retired" for any month in which the conditions set forth in Section 8 of Article IX which permit a suspension of his monthly benefits have been met.

Section 25 - Future Service Benefit Credit: The term "Future Service Benefit Credit" shall mean the basis upon which credit is given to an Employee for years of employment in the industry in the Jurisdiction of a participating Regional Council or Local of the Union during which his Employer or Employers are required to make contributions to the Fund on his behalf or for employment in another jurisdiction for which employer contributions are transferred to the Fund pursuant to a reciprocity agreement entered by the Trustees.

Section 26 - Employer Contributions: The term "Employer Contributions" shall mean the employer contributions remitted or required to be remitted by Employers on behalf of an Employee.

Section 27 - Credited Employer Contributions: The term "Credited Employer Contributions" shall mean that portion of the Employer Contributions remitted or required to be remitted on behalf of an Employee which is used in the calculation of Future Service Benefit Credit and benefit accrual of an Employee. That portion of the hourly Employer Contributions which shall not be used in the calculation of Future Service Benefit Credit and benefit accrual is set out in Appendix B to this Plan.

Section 28 - Special Service Benefit Credit: The term "Special Service Benefit Credit" shall mean the basis upon which credit is given to an Employee for contributions made to the Carpenters' Pension Trust Fund - Detroit and Vicinity for work performed within the Jurisdiction of that Fund prior to his Effective Date of Participation which contributions are transferred to this Fund by virtue of a reciprocity agreement between that Fund and this Fund.

Section 29 - Beneficiary: The term "Beneficiary" shall mean any person who, because of relationship to or designation by a Participant or a Retiree, may be entitled to benefits from the Fund, or any trust designated by a Participant or a Retiree and eligible to be so designated under applicable federal regulations or guidelines, if any.

Section 30 - Surviving Spouse: Subject to any valid order which the Trustees determine is a qualified domestic relations order under applicable federal law, the term "Surviving Spouse" shall mean the person to whom a Participant or Retiree is legally married at the time of his death, except 1) with respect to a Retiree whose benefits are in a Qualified Joint and Survivor Form

described in Section 2 or 3(a) or 3(b) of Article IX, "Surviving Spouse" shall mean the person to whom he was legally married at the time such benefits became payable, and 2) with respect to a Participant who fails to apply for a benefit to which he is entitled before the first day of April of the year following the calendar year in which he reaches age seventy and one-half (70½), "Surviving Spouse" shall mean the person to whom he was legally married on that April 1.

Section 31 - Plan or Pension Plan: The term "Plan" or "Pension Plan" as used herein shall mean the Pension Plan adopted under the provisions of the Trust Agreement as said Plan is described in this instrument and as it may be amended from time to time.

Section 32 - Original Plan: The term "Original Plan" shall mean the Plan as it was in effect immediately prior to September 1, 1976. The rights, if any, of any person who was a Participant in the Original Plan but who does not become a Participant in the Plan as described herein on or after September 1, 1976, shall be determined in accordance with the provisions of the Original Plan as they were in effect at the time he ceased being a Participant therein.

Section 33 - Actuarial Equivalent: The term "Actuarial Equivalent" shall mean a benefit having the same value as the benefit which it replaces. In converting one form of monthly benefit to another form of monthly benefit, the Actuarial Equivalent shall be determined by using a six and one-half percent (6½%) interest assumption and a Unisex Pension - 1984 Mortality Table set back five (5) years for contingent annuitants. In calculating the current single sum value of a deferred monthly benefit, the Actuarial Equivalent shall be determined by using, for each Plan Year, the annual rate of interest on 30-year Treasury securities in effect for the month preceding the first day of each such Plan Year and the Commissioner's standard mortality table, described in Section 807(d)(5)(A) of the Internal Revenue Code (IRC), used to determine reserves for group annuity contracts issued on the date as of which the present value is being determined (without regard to any other subparagraph of Section 807(d)(5)), provided however, that, in any case in which a single sum value is payable as a benefit under the Plan, the calculation shall be made as of the Plan Year in which the benefit first would have been payable had application been made.

Notwithstanding any other Plan provision, effective May 1, 2008 the minimum lump-sum value shall be the present value using the applicable mortality table and applicable interest rate as described below. The applicable mortality table will be a mortality table, modified as appropriate by the IRS, based on the mortality table specified for the Plan Year under IRC Section 430(h)(3)(A) (without regard to the Section 430(h)(3)(C) substitute mortality table or the Section 430(h)(3)(D) mortality table for the disabled). The applicable interest rate means the 417(e)(3) spot rate as published by the IRS, which is the adjusted first, second, and third segment rates applied under rules similar to the rules of Section 430(h)(2)(C) for the month preceding the first day of the Plan Year in which the distribution is paid. The adjusted first, second, and third segment rates are the first, second, and third segment rates determined under Section 430(h)(2)(C) if:

1. The Section 430(h)(2)(D) definition of 'corporate bond yield curve' was applied by substituting the average yields for the month, as described in I.R.C. §430(h)(2)(D)(ii) for the average yields for the 24-month period, as described in such section.

2. For Plan Years beginning in 2008 through 2011, the first, second, and third segment rate for any month is equal to the sum of: (a) the product of the segment rate determined under the general rule above, multiplied by the applicable transitional percentage for the Plan Year; and (b) the product of the annual rate of interest on thirty year Treasury securities as specified by the Commissioner of Internal Revenue for the month preceding the first day of each such Plan Year in which the distribution is paid, multiplied by the applicable transitional percentage for the Plan Year. The transitional percentages are as follows:

| Distributions in Plan Year Beginning | Transition Factor for 30 year Treasury Rates | Transition Factor for Segment Rates |
|---|---|--|
| 2008 | 80 percent | 20 percent |
| 2009 | 60 percent | 40 percent |
| 2010 | 40 percent | 60 percent |
| 2011 | 20 percent | 80 percent |
| 2012 | 0 percent | 100 percent |

Section 34 - Lathers' Fund: The term "Lathers' Fund" as used herein shall mean the Wood, Wire and Metal Lathing Industry - LIU General Pension Plan and General Pension Fund in which Lathers' Local 1028-L participated prior to January 1, 1982.

Section 35 - Tile Helpers' Fund: The term "Tile Helpers' Fund" as used herein shall mean the Marble-Mosaic-Terrazzo and Tile Workers' Helpers Pension Fund in which Marble-Mosaic-Terrazzo & Tile Workers Helpers Union Local #119 (#119T) participated prior to October 1, 1994.

Section 36 - Other Definitions and Terms: Other definitions as required may appear in the text of other Sections and/or Articles of this Pension Plan document. Wherever used herein, a masculine noun or pronoun shall be deemed to include the feminine and a singular noun or pronoun shall be deemed to include the plural unless the text of the provisions involved clearly indicates the contrary.

ARTICLE II - PARTICIPATION AND YEARS OF SERVICE

Section 1 - Eligibility for Participation: An Employee shall become a Participant when, within the Eligibility Computation Period, he is credited with 575 Hours of Service (500 Hours of Work)*. His participation shall commence on the first day of the following month.

* Those who were Participants in the Original Plan as of August 31, 1976, and who did not suffer a break in Continuous Service as that term is used in the Original Plan as of that date, became Participants in this Plan as of September 1, 1976.

Each person who was a Participant in the Lathers' Fund immediately prior to January 1, 1982, shall become a Participant on January 1, 1982, provided he was not a retiree or former participant under the Lathers' Fund as of that date as those terms are defined under the then current provisions of the Lathers' Fund Pension Plan.

If a Participant who has terminated participation by incurring a Permanent Break in Service pursuant to Article II, Section 8, or receiving a single sum Disability Benefit pursuant to the former Article VI, Section 2(a) or a lump sum payment pursuant to Article IX, Section 6, resumes employment as an Employee covered by the Plan, he shall again become a Participant, retroactive to the date upon which he resumed employment, when he has again met the foregoing requirements.

Section 2 - Eligibility for Benefits (Years of Service): A Participant's eligibility for Benefits shall be based on his Years of Service. No more than one Year of Service may be accrued in any one Plan Year. A Year of Service (for other than a Participant who becomes a Participant as of January 1, 1982, and who was, immediately prior thereto, a Participant in the Lathers' Fund) shall be determined in accordance with the following provisions:

- (a) Prior to his Effective Date of Participation, Year of Service shall mean the number of consecutive years as of that date that the Participant had been employed by an Employer or Employers within the Jurisdiction of one or more of the Participating Locals. For purposes of making this determination for this period, continuous membership in one or more of the Participating Locals shall be acceptable evidence.
- (b) Between his Effective Date of Participation and August 31, 1976, a Year of Service shall mean a Plan Year during which the Participant had Employer contributions made to the Fund on his behalf for at least five hundred (500) hours.
- (c) Beginning September 1, 1976, a Year of Service shall mean a Plan Year during which a Participant had at least five hundred (500) Hours of Service (435 Hours of Work).
- (d) Beginning September 1, 2007, a Year of Service shall mean a Plan Year during which a Participant has at least 575 Hours of Service (500 Hours of Work).

In the case of a Participant who becomes a Participant in the Plan as of January 1, 1982, and who was, immediately prior thereto, a Participant in the Lathers' Fund, a Year of Service shall be determined in accordance with the following provisions:

- (a) Between the date as of which he became a participant in the Lathers' Fund and January 1, 1982, a Year of Service shall mean each Year of Service with which he was credited under the provisions of the Lathers' Fund as of December 31, 1981.

Each person who was a participant in the Tile Helpers' Fund immediately prior to October 1, 1994, shall become a Participant on October 1, 1994, provided that he was not a retiree or former participant under the Tile Helpers' Fund as of that date as those terms are defined under the then current provisions of the Tile Helpers' Fund Pension Plan.

- (b) Prior to the date as of which Local 1028-L commenced participating in the Lathers' Fund, his Years of Service shall mean the number of consecutive years as of that date, if any, that the Participant had been employed by an Employer or Employers within the Jurisdiction of Lathers' Local 1028-L or any predecessor Local Union. For purposes of making this determination for this period, continuous membership in such Local shall be acceptable evidence.
- (c) After he once becomes a Participant, his Years of Service thereafter shall be determined the same as for any other Participant in accordance with paragraphs (c) and (d) above.
- (d) During the Plan Year commencing September 1, 1981, and ending August 31, 1982, no such Participant may be credited with more than one Year of Service.

In the case of a Participant who becomes a Participant in the Plan as of October 1, 1994, and who was, immediately prior thereto, a participant in the Tile Helpers' Fund, a Year of Service shall be determined in accordance with the following provisions:

- (a) Between the date as of which he became a participant in the Tile Helpers' Fund and October 1, 1994, a Year of Service shall mean each Year of Service with which he was credited under the provisions of the Tile Helpers' Fund as of September 30, 1994.
- (b) Prior to the date as of which Marble-Mosaic-Terrazzo and Tile Workers Helpers Union Local #119 (#119T) commenced participating in the Tile Helpers' Fund, his Years of Service shall mean the number of consecutive years as of that date, if any, to a maximum of five (5) such years, that the Participant had been employed by an Employer or Employers within the Jurisdiction of Marble-Mosaic-Terrazzo and Tile Workers Helpers Union Local #119 (#119T) or any predecessor Local Union. For purposes of making this determination for this period, continuous membership in such Local shall be acceptable evidence.
- (c) After he once becomes a Participant, Years of Service thereafter shall be determined the same as for any other Participant in accordance with paragraphs (c) and (d) above.
- (d) During the Plan Year commencing September 1, 1994, and ending August 31, 1995, no such Participant may be credited with more than one Year of Service.

Section 3 - Years of Service for Contiguous Non-Covered Employment: Non-Covered Employment shall be employment with an Employer which does not come within the Jurisdiction of the Union. If an Employee who was employed in Non-Covered Employment satisfies the Initial Eligibility requirement and becomes an Active Participant in the Plan while working for an Employer, he shall be given Years of Service for his Contiguous Employment

with that Employer immediately prior to the date his work comes within the Jurisdiction of the Union, but in no event for any such employment prior to the date the Employer became a Contributing Employer to the Fund. The Years of Service thus granted retroactively shall be based on Hours of Service as opposed to hours for which contributions were received and shall be used for determining eligibility for benefits only and shall not be used for purposes of benefit accrual.

An Active Participant who becomes employed in Non-Covered Employment for an Employer immediately after he has been working under the Jurisdiction of the Union shall continue to accrue Years of Service for such Contiguous Non-Covered Employment based on his Hours of Service; but such Years shall be used for determining eligibility for benefits only and shall not be used for purposes of benefit accrual.

Section 4 - Years of Service for Other Employment: If an Active Participant becomes employed by the Union, the United Brotherhood of Carpenters and Joiners of America, AFL-CIO, or by a Building or Construction Trades Council, a Central Labor Body, the Federal Department of Labor, the Michigan Department of Labor and Economic Growth, the Michigan Department of Transportation as a Road and Bridge Inspector, or the American Federation of Labor-Congress of Industrial Organizations, or any of its Departments, or by Blue Cross and Blue Shield of Michigan as its Labor Liaison, he shall continue to accrue Years of Service for such employment based on his Hours of Service; but such Years shall be used for determining eligibility for benefits only and shall not be used for purposes of benefit accrual. This accrual shall be granted only so long as the Active Participant continuously works in such a capacity as described herein.

Section 5 - Years of Service for Military and Uniformed Service: If an Active Participant, including a Participant then Active in the Lathers' Fund or the Tile Helpers' Fund, enters service in the Armed Forces or other uniformed services of the United States then covered under applicable federal law (hereinafter "Services") and serves for a period of five (5) years or less, unless his service is extended by the government, and resumes employment as an employee covered by this Plan within twelve (12) months of the date of his discharge under honorable conditions from the Services, or within twenty-four (24) months if he is recovering from an illness or injury incurred during or aggravated by his service in the Services, he shall be credited with Hours of Service and shall accrue Years of Service for the period of his service in the Services. The Hours of Service with which he is credited shall be the higher of the average number of Hours of Service with which he was credited each month during the three (3) Plan Years or the twelve (12) consecutive month period immediately preceding his entry into the Services or, if he first became a Participant less than three (3) Plan Years prior to his entry into the Services, the higher of the monthly average of Hours of Service with which he was credited during the shorter period or the twelve (12) consecutive month period immediately preceding his entry into the Services.

An Active Participant who is a Reservist or National Guardsman and is called to active service by the United States Government shall be credited with Hours of Service and shall accrue Years of Service for the period of that active service in accordance with the provisions set out in the above paragraph.

The Beneficiaries of a Participant who dies while serving in the Armed Forces, but who would otherwise have been eligible to be credited with Hours of Service under this Section 5, shall be entitled to all additional benefits provided under the Plan (except benefit accruals relating to the period of the Participant's service in the Armed Forces) to which they would have been entitled had the Participant resumed employment in a timely manner and then terminated employment on the date of his death.

The Participant (or his Beneficiaries) shall be required to submit such documents and information as required by the Trustees to determine his (their) eligibility hereunder.

Any cost associated with the Hours of Service credited and the Years of Service accrued pursuant to this Section 5 shall be a liability of the Fund as a whole and not allocated to any individual Employer.

Section 6 - Years of Service for On-the-Job Injury: An Active Participant who suffers an injury or disability while employed as a carpenter by an Employer, and receives Workers' Compensation benefits on or after September 1, 1976 as a result of that injury or disability, shall be credited with Hours of Service for vesting and eligibility for all benefits provided under the Plan **except** Disability Benefits as follows:

1. The Plan will grant credit at the rate of 40 Hours of Work for each full week for which the Active Participant received or was entitled to receive Workers' Compensation benefits, to a maximum of 435 Hours of Work (500 Hours of Service) in any Plan Year prior to September 1, 2007, and to a maximum of 500 Hours of Work (575 Hours of Service) in any Plan Year beginning on and after September 1, 2007, even if he is also receiving a monthly Disability Benefit under this Plan.
2. In the event that the Active Participant's Workers' Compensation claim is redeemed for a lump sum cash payment, the lump sum amount shall be pro-rated on the basis of the weekly Workers' Compensation benefits he received immediately prior to the redemption in order to determine the number of Hours of Work with which he is to be credited in accordance with the formula in paragraph (1) above.
3. Hours of Work shall not be credited based on this provision for any week during which or after 1) the Participant's Workers' Compensation benefit is terminated or depleted, unless it is subsequently reinstated retroactively, 2) the Participant returns to Covered Employment, or 3) the Participant engages in employment of a kind which would, if he were a Retiree, cause his benefits to be suspended.
4. A Participant seeking credit for Hours of Work under this provision shall be required to submit proof of receipt of Workers' Compensation benefits, the amount of the weekly benefits received, the period during which such benefits were received, the amount and date of any redemption of his Workers' Compensation claim and any other information determined by the Trustees to be necessary.

5. A Year of Service will not be granted under this provision for any Plan Year in which the Active Participant earns a Year of Service based on Hours of Work performed in Covered Employment or under any other provision of this Article II.

Section 7 - Years of Service for Social Security Disability: If a Participant is determined by the Social Security Administration to have become disabled during a period when he was an Active Participant and is awarded monthly Social Security Disability Benefits based on that disability, he shall be credited with Hours of Service for vesting and eligibility for all benefits under the Plan, except Disability Benefits, as follows:

1. The Plan will grant credit at the rate of 160 Hours of Work for each month for which the Active Participant received or was entitled to receive Social Security Disability Benefits, to a maximum of 435 Hours of Work (500 Hours of Service) in any Plan Year prior to September 1, 2007, and to a maximum of 500 Hours of Work (575 Hours of Service) in any Plan Year beginning on and after September 1, 2007, even if he is also receiving a monthly Disability Benefit under this Plan.
2. Hours of Work shall not be credited for any month during which or after 1) the Participant's Social Security Disability Benefits are terminated, unless they are subsequently reinstated retroactively, or 2) the Participant engages in employment of any kind, except for purposes of rehabilitation as permitted by the Social Security Administration.
3. A Participant seeking credit for Hours of Work under this provision shall be required to submit proof of receipt of Social Security Disability Benefits, the period during which such Benefits were received, and any other information determined by the Trustees to be necessary.
4. A Year of Service will not be granted under this provision for any Plan Year in which the Active Participant earns a Year of Service based on Hours of Work performed in Covered Employment or under any other provision of this Article II.

Section 8 - Break in Service: For each Plan Year in which a Participant is credited with fewer than 500 Hours of Service (435 Hours of Work), the Participant shall accrue a Break in Service Year.

If a Participant timely notifies the Trustees and furnishes the information required by them to establish that absence from work is due to the pregnancy of the Participant, the birth of a child of the Participant, placement of a child with the Participant for adoption or caring for such a child immediately following birth or placement, hours which the Participant would otherwise have worked shall be counted as though they were Hours of Work, for the purpose of preventing one Break in Service Year only, up to a maximum of 435 Hours of Work either in the Year in which the absence began or, if not needed to prevent a Break in Service in that Year, then in the following Year.

When the number of consecutive Break in Service Years accumulated by a Participant who has not become vested pursuant to Article VII hereof equals five, the Participant shall suffer a Permanent Break in Service, his participation in the Plan shall be terminated and his accumulated Future Service Benefit Credit, Years of Service and Vesting Years, if any, shall be canceled. Future Service Benefit Credit, Years of Service and Vesting Years canceled as the result of a Permanent Break in Service suffered after September 1, 1976, shall be reinstated if the Former Participant was credited with 5,000 Hours of Work prior to suffering that Permanent Break in Service and accrues five (5) Years of Service based on work within the Jurisdiction of the Union after again becoming an Active Participant.

Section 9 - Inactive Participant: An Active Participant who has not accrued a Year of Service during either of two (2) consecutive Plan Years shall, at the end of the second Plan Year, be deemed to have separated from employment covered by the Plan and shall become an Inactive Participant. No Active Participant shall, however, become an Inactive Participant as a result of years in which the failure to be credited with Hours of Service under the Plan results from years during which he is receiving Disability Benefits under the Plan or is eligible to receive Social Security Disability Benefits.

ARTICLE III - ACCRUED BENEFIT AND SERVICE CREDIT

Section 1 - Accrued Benefit: A Participant's Accrued Benefit shall be equal to the sum of his Past Service Benefit Credit, if any, and his Future Service Benefit Credit, if any, and his Special Service Benefit Credit, if any, determined in accordance with the provisions of Sections 2, 3 and 4 of this Article III.

Section 2 - Future Service Benefit Credit: Future Service Benefit Credit shall, except as provided in Section 3 below, be computed on Employer Contributions and Credited Employer Contributions made or required to be made on a Participant's behalf for those Plan Years for which the Participant earns Future Service Benefit Credit in accordance with the following:

2.00% of Employer Contributions for Participants who Retired or became Inactive prior to September 1, 1968, and never again returned to Active status.

2.25% of Employer Contributions for Participants who were Active on or after September 1, 1968, and who Retired or became Inactive prior to December 1, 1972, and never again returned to Active status.

2.40% of Employer Contributions for Participants who were Active on or after December 1, 1972, and who Retired or became Inactive prior to September 1, 1981, and never again returned to Active status.

2.75% of Employer Contributions for Participants who were Active on or after September 1, 1981, and who Retired or became

Inactive prior to September 1, 1983, and never again returned to Active status.

3.00% of Employer Contributions for Participants who were Active on or after September 1, 1983, and who Retired or became Inactive prior to September 1, 1984, and never again returned to Active status.

3.30% of Employer Contributions for Participants who were Active on or after September 1, 1984, and who Retired or became Inactive prior to September 1, 1985, and never again returned to Active status.

3.75% of Employer Contributions for Participants who were Active on or after September 1, 1985, and who Retired or became Inactive prior to September 1, 1986, and never again returned to Active status.

4.00% of Employer Contributions for Participants who were Active on or after September 1, 1986, and who retired or became Inactive prior to September 1, 1989, and never again returned to Active status.

4.20% of Employer Contributions for Participants who were Active on or after September 1, 1989, and who Retired or became Inactive prior to September 1, 1994, and never again returned to Active status.

4.30% of Employer Contributions for Participants who were Active on or after September 1, 1994, based on Hours of Work performed during Plan Years prior to September 1, 2003.

For those Participants who were Active on September 1, 1997, that portion of the Future Service Benefit Credit accrued based on Hours of Work performed prior to September 1, 1997, was increased by twelve percent (12%).

1.00% of Employer Contributions for Hours of Work performed on or after the September 1, 2003, but before August 1, 2005.

1.00% of Credited Employer Contributions for Hours of Work performed on or after August 1, 2005.

Future Service Benefit Credit shall accrue as Employer Contributions (including contributions transferred to the Fund through the operation of reciprocity agreements with other qualified pension plans for work performed after the Participant's Effective Date of Participation) and Credited Employer Contributions are made or required to be made on behalf of the Participant, subject to the following:

1. No Future Service Benefit Credit shall be given for Employer Contributions for fewer than 500 hours of contributions in any Plan Year beginning before September 1, 1976, unless 1) the Participant had not incurred an interruption in Continuous Service on or before the date he Retired, or 2) he was not employed on September 1 or the first business day in the first Plan Year and/or on August 31 or the last business day in the last Plan Year in which he participated, in which the Participant shall be given Future Credit for all hours in the respective Plan Year;
2. No Future Service Benefit Credit shall be given for Employer Contributions for fewer than 435 Hours of Work (500 Hours of Service) for any Plan Year beginning on or after September 1, 1976, but prior to September 1, 2000, unless the Participant was Active on the date he Retired;
3. Future Service Benefit Credit shall be given for all Hours of Work performed prior to September 1, 2007, by any Participant who was Active on or after September 1, 2000; and
4. No Future Service Benefit Credit shall be given for Employer Contributions for fewer than 500 Hours of Work (575 Hours of Service) for any Plan Year beginning on or after September 1, 2007.

The rate of Future Service Benefit Credit may, at the discretion of the Fund's Trustees, in consultation with the Fund's actuary and other professional advisors and with full consideration given to the Fund's financial and actuarial funding, be increased for prior Hours of Work and/or future Hours of Work.

The requirement of a minimum number of Hours of Service in a Plan Year before Future Service Benefit Credit shall be given shall not apply during the Plan Year in which the Participant satisfies the Initial Eligibility requirement. The Participant will earn Future Service Benefit Credit in the Plan Year in which he satisfies his Initial Eligibility requirement and benefit accrual will be calculated on the contributions made or required to be made to the Fund on his behalf in the preceding Plan Year.

Future Service Benefit Credit for an Active Participant entitled to be credited with Hours of Service and to accrue Years of Service pursuant to Article II, Section 5, for a period of active service in the Armed Forces of the United States, the National Guard or as a Reservist, shall be calculated as though the Hours of Service credited were contributed upon at the contribution rate(s) in effect for each month during that period.

Section 3 - Effect of Inactive Status Upon Future Service Benefit Calculation: Beginning September 1, 1989, the Future Service Benefit Credit of a Participant who was Inactive on that date or becomes Inactive thereafter shall be calculated with respect to the Years of Service accrued before he became Inactive at the rate in effect on the date he became an Inactive Participant. If, however, he (a) again becomes an Active Participant before five (5) more Plan Years have elapsed and (b) accrues five (5) additional Years of Service thereafter without again

becoming an Inactive Participant, the calculation with respect to the Years of Service accrued before he became Inactive shall be at the current rate for Active Participants.

Section 4 - Special Service Benefit Credit: A Participant who is credited with one or more Years of Service prior to his Effective Date of Participation pursuant to Article II, Section 2(a) hereof, and on whose behalf the Carpenters Pension Trust Fund - Detroit and Vicinity, has transferred contributions pursuant to a reciprocity agreement between that Fund and this Fund for work performed within the jurisdiction of that Fund prior to his Effective Date of Participation shall be credited with Special Service Benefit Credit equal to 1% of the aggregate contributions so transferred.

Section 5 - Special Adjustments for Retirees:

- (a) The monthly Normal or Early Retirement Benefit payable to Retirees who Retired under the Normal or Early Retirement provisions of the Plan before the effective date(s) listed below has been increased by the percentage or amount indicated as of that (those) effective date(s):

| <u>Effective Date</u> | <u>Percentage or Amount of Increase</u> |
|-----------------------|---|
| September 1, 1981 | 15% |
| September 1, 1983 | 9% |
| September 1, 1984 | 10% |
| September 1, 1985 | 10% |
| September 1, 1986 | greater of 5% or \$20 |
| September 1, 1989 | 5% |
| September 1, 1994 | 3% |
| September 1, 1997 | greater of 3% or \$20 |
| September 1, 1997 | 5% |

- (b) The monthly Vested Benefits payable to Retirees who Retired under the Vested Benefits provision of the Plan before September 1, 1997, have been increased by the greater of 3% or \$20 as of September 1, 1997 and then by 5% as of September 1, 1997.

Section 6 - Special Adjustments for Surviving Spouses and other Payees:

- (a) The monthly Benefit payable to a Surviving Spouse or other payee who became or becomes entitled to receive monthly benefits from the Plan under an Optional Form of payment after the death of a Retiree who had Retired under the Normal or Early Retirement provisions of the Plan, or who died while an Active Participant and while eligible to have Retired under the Normal or Early Retirement provisions of the Plan prior to the effective date(s) listed below, has been increased by the percentage or amount indicated as of that (those) effective date(s):

| <u>Effective Date</u> | <u>Percentage or Amount of Increase</u> |
|-----------------------|---|
| September 1, 1981 | 15% |
| September 1, 1983 | 9% |
| September 1, 1984 | 10% |
| September 1, 1985 | 10% |
| September 1, 1986 | greater of 5% or \$20 |
| September 1, 1989 | 5% |
| September 1, 1994 | 3% |
| September 1, 1997 | greater of 3% or \$20 |
| September 1, 1997 | 5% |

- (b) The monthly Benefit payable to a Surviving Spouse or other payee who became or becomes entitled to receive monthly benefits from the Plan under an Optional Form of payment upon the death of a Retiree who Retired under the Vested Benefits provision of the Plan, or who died while eligible to have retired under the Vested Benefits provisions of the Plan, prior to September 1, 1997, has been increased by the greater of 3% or \$20 as of September 1, 1997 and then by 5% as of September 1, 1997.

Section 7 - Limitation of Benefits: There is no limitation on the amount of benefits a Participant may accrue or receive hereunder except as required by Section 415 of the Internal Revenue Code and the rules and regulations applicable thereto in Limitation Years beginning on and after July 1, 2007, which are incorporated herein by reference, except as otherwise provided herein. The Plan's Limitation Year is the calendar year, January 1 to December 31, so these provisions will apply under the Plan on and after January 1, 2008.

The application of the provisions of this Article shall not cause the maximum permissible benefit of any Participant to be less than the Participant's Accrued Benefit as of December 31, 2006, provided the Plan met the applicable requirements of the statute, regulations and other published guidance on Section 415 in effect immediately before July 1, 2007, which it did.

For purposes of applying the limitations imposed by Section 415:

- (a) the only benefits accrued under this Plan which are aggregated with other benefits are those based on contributions by an employer that also maintains(ed) another, non-multiemployer plan under which the Participant accrued or is accruing benefits.
- (b) annual cost-of-living adjustments to the Section 415 dollar limitation, which are incorporated by reference, shall apply to all remaining benefit payments to a Participant who has commenced receiving benefits under the Plan and to the benefits of a Participant who has terminated employment with a contributing employer.
- (c) the dollar limitation on a Participant's annual benefit, which is \$185,000 in 2008, shall be adjusted if the Participant commences receiving benefits before he attains age 62 or after he attains age 65 in accordance with Section 415, but shall not be adjusted to reflect the probability of the

Participant's death before he attains age 62 or between the date he attains age 65 and his annuity starting date.

ARTICLE IV - NORMAL RETIREMENT BENEFITS

Section 1 - Eligibility: An Active Participant shall be eligible to Retire voluntarily and receive a Normal Retirement Benefit provided:

- (a) he shall Retire on or after September 1, 1988; and
- (b) his Retirement Date shall be at least as late as the fifth (5th) anniversary of his Date of Participation in the Plan which participation commenced subsequent to his latest Permanent Break in Service, if any, and
- (c) he shall have reached his sixty-fifth (65th) birthday.

The right of an Active Participant to receive Normal Retirement Benefits shall be non-forfeitable on the later of the dates set out in subsections (b) or (c) above.

A Participant as of September 1, 1976, who was a Participant in the Original Plan immediately prior thereto and who had at least five (5) years of Continuous Service at that time, as that term was defined in the Original Plan, who does not meet the minimum requirement of (b) above can still be eligible hereunder if he would have had ten (10) years of Continuous Service under the Original Plan had that Plan continued unchanged from August 31, 1976, provided he meets the other requirements of this Section.

Section 2 - Commencement of Benefit Payments: An Active Participant who meets the eligibility requirements for a Normal Retirement Benefit as set forth in Section 1 of this Article IV, upon submission of an application to the Trustees, on a form prescribed and furnished by them and accompanied by personal data required by them, shall become entitled to a Normal Retirement Benefit commencing as of the first day of the month next following the date as of which he has both completed the eligibility requirements set forth in Section 1 of this Article IV and submitted said application. Distribution of such Benefit, in the absence of an earlier application by the Active Participant, shall commence no later than the first day of April following the calendar year in which he reaches age seventy and one-half (70½).

If a Participant accrues Future Service Benefit Credit as a result of work performed after the first day of April following the calendar year in which he reached age 70½ or after he has Retired, he shall commence receiving an additional monthly Benefit effective the following January 1 based on that Future Service Benefit Credit. Additional monthly benefits shall be payable each January 1 thereafter, based on the Future Service Benefit Credit, if any, accrued during the immediately preceding calendar year. Each such additional benefit payable under this Section shall be calculated in the same Form of Benefit in which the Retiree's monthly Benefit is being paid and at the rate applicable to the additional Future Service Benefit Credit, and, where applicable, calculated using the ages of the Retiree and his spouse on that January 1.

Section 3 - Computation of Benefit:

- (a) Subject to the provisions of Article IX, an Active Participant who initially Retires as of the first day of the first month coincident with or next following the date as of which he meets all of the eligibility requirements for Normal Retirement as set forth in Section 1 of this Article IV, shall be entitled to receive a monthly Normal Retirement Benefit equal to his Accrued Benefit.
- (b) If an Active Participant does not Retire at age sixty-five (65) or the earliest date on which he would be eligible to commence receiving Normal Retirement Benefits if later, the Straight Life Form of his benefit shall be the greater of
 - (i) an amount actuarially equivalent to the Normal Retirement Benefit to which he would have been entitled had he applied to receive payments on the first day of the month following the month in which he became eligible for Normal Retirement Benefits, or
 - (ii) the amount calculated in accordance with Section 1 of Article III including any additional Employer contributions made to the Fund in respect to Hours of Work performed by the Active Participant after the month in which he became eligible for Normal Retirement Benefits.

The Trustees may establish reasonable rules to determine in the calculation required under subparagraph (i) of this Section 3(b) whether an Active Participant who initially Retires after he was first eligible to Retire under the Normal Retirement provisions described in Section 1 of this Article IV is actually entitled to an additional benefit and may require that he furnish evidence of his employment to determine whether any such employment may have invoked the Suspension of Benefit provisions of Section 8 of Article IX hereof.

ARTICLE V - EARLY RETIREMENT BENEFITS

Section 1 - Eligibility: An Active Participant who has not suffered a Permanent Break in Service shall be eligible to Retire voluntarily and receive an Early Retirement Benefit provided he meets the requirements of either (a), (b) or (c) below:

- (a) he shall Retire on or after September 1, 1976 and he shall, at the time he Retires, have at least ten (10) Years of Service, and shall have reached his fifty-eighth (58th) but not his sixty-fifth (65th) birthday, **or**
- (b) he shall have been an Active Participant in the Plan prior to September 1, 2009, shall not have suffered a Permanent Break-in-Service after that date, shall have reached an age and accrued Years of Service as of September 1, 2009, excluding Years of Service for Contiguous Non-Covered Employment (subject to the exception set out below) and Years of Service for Other Employment as described in Sections 3 and 4 of Article II, the sum of which totals at least seventy-eight (78), shall Retire on or after September 1, 2009, and shall, on the day as of which

payment of Early Retirement Benefits commences, have reached an age and accrued Years of Service, excluding Years of Service for Contiguous Non-Covered Employment (subject to the exception set out below) and Years of Service for Other Employment as described in Sections 3 and 4 of Article II, the sum of which totals at least eighty (80), **or**

- (c) he shall have reached an age and accrued Years of Service, excluding Years of Service for Contiguous Non-Covered Employment (subject to the exception set out below) and Years of Service for Other Employment as described in Sections 3 and 4 of Article II, the sum of which totals at least ninety (90), and shall have reached his fifty-eighth (58th) but not his sixty-fifth (65th) birthday.

Up to a maximum of two (2) Years of Service for Contiguous Non-Covered Employment will be counted for a Participant who is Active, based on Hours of Work for which his Employer is obligated to make contributions to this Fund on his behalf, on the date that the sum of his age and Years of Service, including up to two (2) Years of Service for Contiguous Non-Covered Employment, totals at least eighty (80) if he is eligible under Subsection (b) above or at least ninety (90) if he is eligible under Subsection (c) above.

Up to a maximum of two (2) Years of Service accrued under another plan which is party only to Exhibit A (Partial/Pro-Rata Pensions) of the International Reciprocal Agreement will be counted for any one Plan Year.

A Participant as of September 1, 1976, who was a Participant in the Original Plan immediately prior thereto and who had at least five (5) years of Continuous Service at that time, as that term was defined in the Original Plan, who does not have the minimum requirement of ten (10) Years of Service can still be eligible hereunder if he would have had ten (10) years of Continuous Service under the Original Plan had that Plan continued unchanged from August 31, 1976, provided he meets the other requirements of this Section.

Section 2 - Commencement of Benefit Payments: An Active Participant who meets the eligibility requirements for an Early Retirement Benefit as set forth in Section 1 of this Article V, upon submission of an application to the Trustees, on a form prescribed and furnished by them and accompanied by personal data required by them, shall become entitled to an Early Retirement Benefit commencing as of the first day of the month next following the date as of which he has both completed the eligibility requirements set forth in Section 1 of this Article V and submitted said application.

If a Participant accrues Future Service Benefit Credit as a result of work performed after the first day of April following the calendar year in which he reached age 70½ or after he has Retired, he shall commence receiving an additional monthly Benefit effective the following January 1 based on that Future Service Benefit Credit. Additional monthly benefits shall be payable each January 1 thereafter, based on the Future Service Benefit Credit, if any, accrued during the immediately preceding calendar year. Each such additional benefit payable under this Section shall be calculated in the same Form of Benefit in which the Retiree's monthly Benefit is being paid and at the rate applicable to the additional Future Service Benefit Credit, and, where applicable, calculated using the ages of the Retiree and his spouse on that January 1.

Section 3 - Computation of Benefit: The Early Retirement Benefit of an Active Participant who meets the eligibility requirements of Section 1(a) of this Article V shall, subject to the provisions of Article IX, be equal to his Accrued Benefit reduced by 5/9ths of one percent for each complete calendar month by which he is under age sixty-five (65) at the time his Early Retirement Benefit commences (or, for any person who had accrued at least 25 Years of Service as of September 1, 2009 and reached his fifty-eighth (58th) birthday on or before September 1, 2009, for each complete calendar month by which the Active Participant is under age 60 on the day as of which payment of Early Retirement Benefits commences).

The Early Retirement Benefit of an Active Participant who meets the eligibility requirements of Section 1(b) or (c) of this Article V shall, subject to the provisions of Article IX, be equal to his Accrued Benefit.

ARTICLE VI - DISABILITY BENEFITS

Section 1 - Eligibility: An Active Participant who has not suffered a Permanent Break in Service shall be eligible to Retire voluntarily and receive a Disability Benefit provided:

- (a) he has accrued at least ten (10) Years of Service; and
- (b) he is determined to be Totally and Permanently Disabled;
- (c) such disability occurred during his current status as an Active Participant;
- (d) he is under age sixty-five (65).

An Inactive Participant who has not suffered a Permanent Break in Service shall be eligible to Retire and receive a Disability Benefit provided:

- (a) he has accrued at least ten (10) Years of Service since his Effective Date of Participation, at least one (1) of which he accrued during the four (4) Plan Years immediately preceding the date of his Total and Permanent Disability; and
- (b) he presents evidence satisfactory to the Fund's Administrative Manager that during the four (4) Plan Years immediately preceding the date of his Total and Permanent Disability, he did not work at the trade as a carpenter, millwright, lather, millman, pile driver, tile helper or resilient floor-layer during any Plan Year in which he failed to accrue a Year of Service for an employer which was not obligated to contribute to the Fund on his behalf; and
- (c) he is determined to be Totally and Permanently Disabled; and
- (d) he is under age sixty-five (65).

A totally and permanently Disabled Participant is one who is determined on the basis of satisfactory medical evidence to have a physical or mental condition which has rendered him totally unable to engage in any regular occupation or employment at the trade within the Jurisdiction of the Union for remuneration or profit and which condition is likely to be permanent and continuous during the remainder of his life. Although not required for such a finding, proof of entitlement to Social Security Disability Benefits shall be sufficient proof of Total and Permanent Disability.

The Trustees shall have the power to require any Active Participant claiming to be Totally and Permanently Disabled to be examined by a physician or a clinic chosen by the Trustees and to require him to submit such evidence as they may request, including copies of his annual income tax returns, W-2 forms, transcript of Social Security earnings record for the years in question, and such other information as, in their discretion, they deem appropriate; provided the Trustees may not require more frequent examinations than once in any six (6) month period.

The Trustees shall have the power to require, at their discretion, that a Disabled Participant engage in such efforts at rehabilitation as the Trustees may require.

The Trustees shall have the sole and exclusive authority to modify, reduce or terminate all current and future Disability Benefits provided pursuant to this Article VI. Disability Benefits are not a vested benefit.

Section 2 - Amount and Form of Benefit: Upon approval of an application submitted to the Fund on a form prescribed and furnished by the Trustees and accompanied by personal data required by them, a Disabled Participant shall be entitled to receive a benefit based on his Years of Service, exclusive of any Years of Service for Contiguous Non-Covered Employment, Years of Service for Other Employment, Years of Service for On-the-Job Injury, and Years of Service for Social Security Disability as described in Sections 3, 4, 6 and 7 of Article II, since his Effective Date of Participation in accordance with the following:

- (a) if the Active Participant had at least ten (10) Years of Service since his Effective Date of Participation and met the eligibility requirements of Section 1 above prior to September 1, 1989, he shall be entitled to receive a monthly Disability Benefit equal to the lesser of his Accrued Benefit or \$250.00 provided he continues to qualify. If he is not receiving or entitled to receive Social Security Disability Benefits as of August 31, 1994, his monthly Disability Benefit on and after September 1, 1994, shall be \$150.00 provided he continues to qualify.
- (b) if the Participant had at least ten (10) Years of Service since his Effective Date of Participation and meets the eligibility requirements of Section 1 above on or after September 1, 1989, but is not receiving or entitled to receive Social Security Disability Benefits, or is in the waiting period to receive Social Security Disability Benefits which he has been awarded or for which he has applied and which are subsequently awarded, he shall be entitled to receive a monthly Disability Benefit for sixty (60) months provided he continues to qualify under this subsection (b), which, as of

September 1, 1997, will be equal to the lesser of his Accrued Benefit or \$750.00.

- (c) if the Participant had at least ten (10) Years of Service since his Effective Date of Participation and meets the eligibility requirements of Section 1 above on or after September 1, 1989, and is receiving or is entitled to receive Social Security Disability Benefits, he shall be entitled to receive a monthly Disability Benefit provided he continues to qualify therefor, which as of September 1, 1997, will be equal to the lesser of his Accrued Benefit or \$375.00.

Unless terminated for a reason set out in Section 4 of this Article, the Disability Benefit shall be payable during continued disability until the Disabled Participant has attained the age of sixty-five (65) or the date as of which he elects to Retire under the Early Retirement or Vested Benefits provisions of the Plan. Any Active Participant receiving a Disability Benefit shall, upon attaining age sixty-five (65) or upon electing to Retire under the Early Retirement provisions of the Plan, begin receiving a Normal or Early Retirement Benefit in the form elected by him. Any Inactive Participant receiving a Disability Benefit shall, upon attaining age sixty-five (65) or upon electing to commence receiving a Vested Benefit on a reduced basis at any time after attaining age fifty-eight (58), begin receiving a Vested Benefit or a reduced Vested Benefit in the form elected by him.

Disability Benefits received pursuant to this Plan shall not be coordinated pursuant to Michigan Compiled Laws Annotated (MCLA) '418.354, if that provision is found to be applicable to this Plan, with any Workers' Disability Compensation Benefits to which the Disabled Participant may be or may become entitled.

Section 3 - Commencement of Benefit Payments: Notwithstanding any other provisions of this Plan, no Disability Benefits shall be payable hereunder with respect to any period which is prior to the date application for such benefits is received by the Trustees or, if earlier, the disability date determined when Social Security Disability Benefits are awarded for the same disability. If the Trustees determine that any delay in submitting an application was not due to negligence on the part of the Participant or his representative, they may, in their sole discretion, pay benefits for a period prior to the date the application was received. The provisions of this Section shall not be administered in a discriminatory manner.

Section 4 - Termination of Benefits: In the event a Disabled Participant receiving monthly Disability Benefits ceases to be Totally and Permanently Disabled or if he engages in an occupation or employment (except for purposes of rehabilitation as determined by the Trustees) for remuneration or profit, which employment would be inconsistent with a finding of Total and Permanent Disability, or if the Trustees find on the basis of a medical examination that he has sufficiently recovered to return to work, or if he refuses to undergo a medical examination required by the Trustees or to submit evidence of a continuing Social Security Disability Award or to furnish the Trustees copies of his annual tax returns, W-2 forms and such other information as the Trustees may request, or to engage in such efforts at rehabilitation as the Trustees may require, his monthly benefits shall be terminated, in which case his further rights to benefits shall be governed in accordance with other applicable provisions of the Plan. Unless terminated

earlier, a Disabled Participant's Disability Benefits shall terminate on the earlier of (1) the last day of the month in which he reaches age sixty-five (65), in which case his further rights to benefits shall be governed in accordance with all other applicable provisions of this Plan, (2) the date as of which he elects to Retire under the Early Retirement or Vested Benefits provisions of the Plan or (3) the last day on which the Plan provides for Disability Retirement Benefits.

ARTICLE VII - VESTED BENEFITS

Section 1 - Eligibility for Vested Benefits:

(a) Vesting Years

An Active or Inactive Participant shall accrue a Vesting Year for each accumulated Year of Service, Year of Service for Contiguous Non-Covered Employment, Year of Service for Other Employment, Year of Service for On-the-Job Injury, and Year of Service for Social Security Disability. No more than one Vesting Year may be accrued in any one Plan Year¹.

(b) Eligibility

A Participant who becomes an Inactive Participant shall be eligible to receive a Vested Benefit provided:

- (1) he has, at the time he becomes an Inactive Participant, accumulated at least five (5) Vesting Years since his Effective Date of Participation (or in the case of a Participant who became a Participant as of January 1, 1982, and who was, immediately prior thereto, a Participant in the Lathers' Fund, at least five (5) Years of Service which shall include Years of Service under the Lathers' Fund or, in the case of a Participant who became a Participant as of October 1, 1994, and who was, immediately prior thereto, a Participant in the Tile Helpers' Pension Fund, at least five (5) Years of Service which shall include Years of Service under the Tile Helpers' Fund); and
- (2) he is not eligible for any other type of benefit under the Plan.

Section 2 - Commencement of Benefit Payments: Unless a lump sum payment is payable as provided for in Section 6 of Article IX, and subject to his right to elect an earlier commencement date in accordance with later provisions of this Section 2, an Inactive Participant who meets the eligibility requirements for a Vested Benefit set forth in Section 1 of this Article VII, upon submission of an application to the Trustees, on a form prescribed and furnished by them and accompanied by personal data required by them, shall become entitled to a monthly

¹ An Active Participant accrued a Vesting Year for each Plan Year beginning September 1, 1998, and ending August 31, 2007, in which the Participant performed at least one (1) Hour of Work.

Vested Benefit commencing as of the first day of the month coincident with or next following the date as of which he attains age sixty-five (65) provided he is then Retired. Distribution of such Benefit, in the absence of an earlier application by the Inactive Participant, shall commence no later than the first day of April following the calendar year in which the Inactive Participant reaches age seventy and one-half (70 ½).

An Inactive Participant who had at least ten (10) Years of Service and became inactive on or after January 1, 1980, may elect to commence receiving his Vested Benefit on a reduced basis at any time after attaining age fifty-eight (58) provided he is then Retired.

If a Participant accrues Future Service Benefit Credit as a result of work performed after the first day of April following the calendar year in which he reached age 70 1/2 after he has Retired, he shall commence receiving an additional monthly Benefit effective the following January 1 based on that Future Service Benefit Credit. Additional monthly benefits shall be payable each January 1 thereafter, based on the Future Service Benefit Credit, if any, accrued during the immediately preceding calendar year. Each such additional benefit payable under this Section shall be calculated in the same Form of Benefit in which the Retiree's monthly Benefit is being paid and at the rate applicable to the additional Future Service Benefit Credit, and, where applicable, calculated using the ages of the Retiree and his spouse on that January 1.

Section 3 - Computation of Benefit: Subject to the Form of Benefit payment described in Section 2 of Article IX, an Inactive Participant's monthly Vested Benefit shall be equal to a percentage of his Accrued Benefit computed in accordance with the provisions of Sections 1 and 3 of Article III and based upon the provisions of said Section as in effect on the date he became an Inactive Participant in accordance with the vesting schedule then in effect which, for those who are Active Participants or have an Hour of Service on or after September 1, 1997, shall be:

| <u>Vesting Years Since Effective Date of Participation</u> | <u>Percentage of Accrued Benefit in Which Vested</u> |
|---|---|
| Less than 5 Years | 0% |
| 5 Years | 100% |

In the event an Inactive Participant who had at least ten (10) Years of Service elects to have his Vested Benefit commence at a date prior to his attainment of age sixty-five (65), subject to the Form of Benefit payable described in Section 2 of Article IX, his monthly Vested Benefit shall be reduced in accordance with the provisions of Section 3 of Article V the same as if he were to receive monthly Early Retirement Benefits.

If the Inactive Participant was a Participant as of September 1, 1976, and was a Participant in the Original Plan immediately prior thereto, with at least five (5) years of Continuous Service thereunder as of August 31, 1976, as that term was defined therein, he shall be entitled to receive the greater of the single sum Actuarial Equivalent of the Vested Benefit to which he would have been entitled under the vesting schedule and form of payment as in effect under the Original Plan on August 31, 1976, or the single sum Actuarial Equivalent of the Vested Benefit to which he is entitled pursuant to the provisions of this Article VII.

If the death of an Inactive Participant with a deferred monthly Vested Benefit occurs before he Retires and receives monthly Retirement Benefits under the Plan, payments, if any, shall be made in accordance with the provisions of Article VIII.

Subject to the provisions of Article IX, an Inactive Participant whose Vested Benefit commences as of the first day of the month coincident with or next following the date as of which he attains age sixty-five (65), shall receive a monthly Vested Benefit computed in accordance with the provisions of Sections 1 and 3 of Article III and based on the provisions of said Sections as they were in effect on the date he became an Inactive Participant. The Vested Benefit shall be equal to the percentage of the Accrued Benefit in which the Inactive Participant is vested.

If the Inactive Participant does not commence receiving his Vested Benefit until after the first day of the month coincident with or next following the date on which he attains age sixty-five (65), the Straight Life Form of his benefit shall be the amount actuarially equivalent to the Vested Benefit to which he would have been entitled had he applied to receive payments on the first day of the month coincident with or next following the date on which he attained age sixty-five (65). The Trustees may establish reasonable rules to determine in the calculation required hereunder whether an Inactive Participant who initially Retires after he was first eligible to Retire under the Vested Benefit provisions described in Section 1 of this Article VII is actually entitled to an additional benefit and may require that he furnish evidence of his employment to determine whether any such employment may have invoked the Suspension of Benefit provisions of Section 8 of Article IX hereof.

ARTICLE VIII - SURVIVING SPOUSE BENEFITS

Section 1 - Types of Surviving Spouse Benefits:

(a) Immediate Surviving Spouse's Benefit

Under an Immediate Surviving Spouse's Benefit, payments shall be made in monthly installments under the provisions of the 50% Qualified Joint and Survivor Form described in Section 2 of Article IX computed as if the Participant had commenced receiving benefits under said Form immediately prior to his death. Such installments shall commence as of the first day of the month coincident with or next following the date of the Participant's death, but no monthly payments shall actually be paid until approved by the Trustees after an application is submitted to them by or on behalf of the Surviving Spouse on a form prescribed and furnished by them and accompanied by personal data required by them. Distribution of such Benefit shall, in the absence of an earlier application by the Surviving Spouse, commence no later than one year after the date of the death of the Participant.

(b) Deferred Surviving Spouse's Benefit

Under a Deferred Surviving Spouse's Benefit, benefits shall be payable in monthly installments commencing as of the first day as of which the Participant could have first started to receive Normal or Early Retirement Benefits or Deferred Vested Benefits had he lived based on his Years of Service as of the date of his death, and as his status as an Active or Inactive Participant on the date of his death. Such monthly Benefit shall be payable for life under the provisions of the 50% Qualified Joint and Survivor Form described in Section 2 of Article IX computed as if the Participant had lived to the first date as of which he could have commenced receiving Normal or Early Retirement Benefits, including Unreduced Early Retirement Benefits under Article V, Section 1(b) or (c) hereof, or Deferred Vested Benefits, applied therefor as of such date under said Form and died immediately thereafter. Such computation shall be based on the age the Participant would have been when benefits would first have become payable and the age the Surviving Spouse is as of such date, except that if the Surviving Spouse elects to wait until the date on which the Participant's age and Years of Service meet the eligibility requirements set out in Article V, Section 1(b) or (c) hereof the computation shall be based on the age the Participant would have been on that date and the age the Surviving Spouse is as of such date.

Section 2 - Eligibility for Surviving Spouse Benefits:

(a) For an Immediate Surviving Spouse's Benefit

Upon the death of a Participant, his Surviving Spouse, if any, shall be entitled to receive a Surviving Spouse's Benefit provided:

- (i) the Participant had not yet received any Normal or Early Retirement Benefits or Vested Benefits from the Plan; and
- (ii) the Participant was, at the time of his death, eligible to have commenced receiving a Normal or Early Retirement Benefit or a Deferred monthly Vested Benefit had he applied therefor.

(b) For a Deferred Surviving Spouse's Benefit

If, upon the death of an Active Participant who had become vested in a percentage of his Accrued Benefit, a Disabled Participant receiving Disability Benefits, or an Inactive Participant entitled to a Deferred Vested Benefit, he is survived by a spouse to whom he has been legally married for at least one (1) year at the time of his death and such Surviving Spouse is not entitled to the Immediate Surviving Spouse's Benefit, she may be entitled to a Deferred Surviving Spouse's Benefit. Such Benefit would be payable in lieu of any other benefits from the Plan

Section 3 - Election of Options: The election of any option available under this Article VIII must be exercised within one hundred eighty (180) days of the date the Trustees have made available to the Surviving Spouse information as to the amounts available under the various Forms and the conditions under which such amounts may be received. The election of any option described in Section 2 above shall be irrevocable.

ARTICLE IX - FORM OF, SUSPENSION OF, TERMINATION OF AND REINSTATEMENT OF BENEFITS

Section 1 - Straight Life Form of Benefits: Whenever the applicable provisions of Articles IV, V, or VII call for monthly payments of Normal, Early, or Vested Benefits, unless another form of Benefit is payable in accordance with the provisions of Sections 2 or 3 of this Article IX, or a lump sum cash payment is made in accordance with the provisions of Section 6 of this Article IX, the Benefit payable shall be paid in equal monthly installments throughout the remainder of the Retiree's lifetime, terminating with the payment due on the first day of the month in which his death occurs; but subject to the suspension or termination of said benefits by application of the provisions of Section 7 or 8 of this Article IX.

Section 2 - 50% Qualified Joint and Survivor Form of Benefits: If, at the time a Retiree's Normal, Early or Vested Benefits commence, he is legally married, his benefits shall automatically be paid from that time on under a 50% Qualified Joint and Survivor Form, unless he elects to waive that Form of Benefit and his spouse consents to that waiver. Any such waiver and any spousal consent thereto must be on a form prescribed and furnished by the Trustees and the execution of said consent must be witnessed by an authorized Fund Representative or a Notary Public. Such waiver and consent must be executed within one hundred eighty (180) days prior to the date as of which monthly benefit payments are to commence and may be revoked at any time and any number of times during that period. The Trustees shall provide the Participant with a written explanation of the 50% Qualified Joint and Survivor Form of Benefits, waiver and spousal consent and the relative values of the optional forms of benefit in a manner that would satisfy the notice requirements of Section 417(a)(3) of the Internal Revenue Code and Treasury Regulation 1.417(a)(3)-1, no less than thirty (30) days and no more than one hundred eighty (180) days prior to the date as of which monthly benefits are to commence. Distribution of an optional form of benefit may begin less than thirty (30) days but not less than seven (7) days after the written explanation is given if the Participant elects, and his spouse consents, to waive the requirement that the written explanation be given at least thirty (30) days before the date on which the first Benefit becomes payable.

The one hundred eighty (180) day maximum time period for providing the written explanation shall not be considered violated merely because, due solely to administrative delay, distribution commences more than one hundred eighty (180) days after the written explanation is provided to the Participant.

The 50% Qualified Joint and Survivor Form shall provide the Retiree with a reduced monthly benefit for his remaining lifetime with 50% of such reduced benefit payable for the remainder of her life to his Surviving Spouse, if any. The amounts payable hereunder shall be the Actuarial Equivalent of the benefit otherwise payable based on the respective ages of the

Retiree and his spouse at the time benefit payments commence. In the event, however, that the Retiree's spouse who was his spouse at the time benefit payments commenced should die before the Retiree and within twenty-four months after the date as of which benefit payments commenced hereunder, the Retiree shall thereafter receive a monthly benefit for the remainder of his life equal to the monthly benefit he would have been receiving under the provisions of Section 1 of this Article IX had his benefits been payable thereunder originally.

Subject to the provisions requiring a spousal consent to a waiver of the 50% Qualified Joint and Survivor Form, a Participant may, at any time and any number of times prior to the actual commencement of his monthly benefits, elect to revoke a prior election of a Form of Benefits provided for in this Article IX.

Once payments commence under the 50% Qualified Joint and Survivor Form, benefits thereunder shall only be paid to the Retiree and/or his Surviving Spouse who was his spouse at the time payments commenced.

Section 3 - Optional Forms of Benefits: In lieu of receiving monthly benefits pursuant to the provisions of Section 1 or 2 of this Article, whichever is applicable, an Active Participant retiring under the Normal or Early Retirement provisions of the Plan or an Inactive Participant whose monthly payments are to commence may, at the time of making application for benefits, elect to receive his benefits under one of the optional forms described below. The benefits payable under any optional form shall be the Actuarial Equivalent of the Straight Life Form of Benefits described in Section 1 of this Article:

- (a) **A 100% Joint and Survivor Option** - This Form is the same as that described in Section 2 of this Article except that the reduced benefit payable to the Surviving Spouse is 100% of the Retiree's reduced benefit. The Retiree may elect this form without the consent of his spouse.

In the event, however, that the Retiree's spouse who was his spouse at the time benefit payments commenced should die before the Retiree and within twenty-four (24) months after the date as of which benefit payments commenced hereunder, the Retiree shall thereafter receive a monthly benefit for the remainder of his life equal to the monthly benefit he would have been receiving under the provisions of Section 1 of this Article IX had his benefits been payable thereunder originally.

- (b) **A 75% Joint and Survivor Option** - This Form is the same as that described in Section 2 of this Article except that the reduced benefit payable to the Surviving Spouse is 75% of the Retiree's reduced benefit. The Retiree may elect this Form without the consent of his spouse.

In the event, however, that the Retiree's spouse who was his spouse at the time benefit payments commenced should die before the Retiree and within twenty-four (24) months after the date as of which benefit payments commenced hereunder, the Retiree shall thereafter receive a monthly benefit for the remainder of his life equal to the monthly benefit

he would have been receiving under the provisions of Section 1 of this Article IX had his benefits been payable thereunder originally.

- (c) **A Life-Ten Years Certain Option** - This form provides an amount Actuarially Equivalent to the Straight Life Form of Benefits described in Section 1 of this Article reduced to provide a benefit payable, should the Participant who has Retired die after the first benefit becomes payable but before one hundred and twenty (120) monthly benefits have been paid, to the Beneficiary(ies) designated by the Participant at the time of Retirement commencing the first day of the month following the Retiree's death and continuing until the number of payments made to the Retiree and to his Beneficiary(ies) combined is one hundred and twenty (120). If both the Retiree and the Beneficiary should die before a total of one hundred and twenty monthly (120) benefits has been paid, the commuted value of the remaining payments needed to reach one hundred and twenty (120) shall be paid in a lump sum to the estate or the person who delivers to the Fund a sworn Affidavit of Decedent's Successor for Delivery of Certain Assets Owned by Decedent in accordance with MCL §§700.3983-700.3984 of the later of the two to die, provided that claim therefor is made within twelve (12) months of the date of the second death.

The Retiree shall be permitted to change his designated Beneficiary(ies) before a total of one hundred and twenty (120) monthly benefits have been paid, subject, if applicable, to the written consent of the spouse to whom he was legally married at the time benefits first became payable if she is still living. Any such designation shall be effective the first of the month following the receipt of a written Change of Beneficiary on a form prescribed and furnished by the Trustees and executed before an authorized Fund Representative or Notary Public, but only if it is received in the Fund Office prior to the date of the Retiree's death.

A Beneficiary may, when benefits are payable to him, make a one time irrevocable assignment in writing, on a form prescribed and furnished by the Trustees, of all rights and benefits to which he is entitled.

Section 4 - Retroactive Annuity Starting Date: If the Fund Office determines that an administrative delay, error or omission on the part of the Trustees, the Fund's administrative manager, actuary, attorney, or any other person engaged by the Fund with respect to determining eligibility for or the amount of the benefit, or in paying the benefit, delayed the commencement of benefit payments to a Participant, the Participant may affirmatively elect a retroactive annuity starting date which precedes the date on which the written explanation required by Article IX, Section 2, was provided to the Participant and distribution may begin not less than seven (7) days after the explanation of the Qualified Joint and Survivor Annuity was provided to the Participant.

If the Participant so elects, he shall receive a make-up payment equal to any missed payment(s) for the period from the retroactive annuity starting date to the date of the actual make-up payment plus interest, calculated using the rate of interest on 30-year Treasury

securities as specified by the Commissioner of the Internal Revenue for the third calendar month preceding the first day of the Plan Year during which the actual make-up payment is made, from the date(s) of the missed payment(s).

The Participant's spouse, determined as of the date of the actual make-up payment, must, in addition to consenting to any election to waive the 50% Qualified Joint and Survivor Form, consent to the distribution based on the retroactive annuity starting date. Any such waiver and any spousal consent thereto must be made pursuant to Article IX, Section 2, using the date of the make-up payment in place of the date as of which monthly benefit payments are to commence. Consent to the distribution based on the retroactive annuity starting date is not required if the amount of the survivor annuity payable upon the death of the Participant is not less than the amount that the survivor annuity would have been under the same form of benefit if the Participant had not elected a retroactive annuity starting date.

If the person to whom the Participant was legally married on the retroactive annuity starting date is no longer his legal spouse on the date of the actual make-up payment, consent of the former spouse to the retroactive annuity starting date and to the waiver of the Qualified Joint and Survivor Annuity is not required, unless otherwise required under a Qualified Domestic Relations Order.

Benefit payments and calculations will be made as required by Section 417 of the Internal Revenue Code and the rules and regulations applicable thereto at any time of reference or by subsequent applicable Federal legislation and in accordance with the form of benefit elected by the Participant.

Section 5 - Remedy for Delayed Payments: The Trustees may remedy a delay in the payment of any benefit under the terms of the Plan if the Fund Office determines that it resulted from an administrative delay, error or omission on the part of the Trustees, the Fund's administrative manager, actuary, attorney, or any other person engaged by the Fund with respect to determining eligibility for or the amount of the benefit, or in paying the benefit. The remedy shall be a make-up payment equal to the missed payment(s) plus interest, calculated using the rate of interest on 30-year Treasury securities as specified by the Commissioner of the Internal Revenue for the third calendar month preceding the first day of the Plan Year during which the actual make-up payment is made, from the date(s) of the missed payment(s), provided that the Fund Office determines that the Participant, Alternate Payee, or Beneficiary was otherwise eligible for the benefit as of the date of the first delayed payment.

Section 6 - Lump Sum Cash Payments: If, at the time a Participant becomes an Inactive Participant, he is vested in accordance with the provisions of Article VII, the Trustees may determine the then current single sum Actuarial Equivalent of his Vested Benefit. If such single sum value is \$5,000.00 or less, an Inactive Participant who meets the eligibility requirements of Article VII, Section 1(b), may elect to receive such amount in a lump sum cash payment in full settlement of all his rights to benefits under the Plan. If such single sum value is \$1,000.00 or less, the Trustees may unilaterally distribute such amount in a lump sum cash payment to the Inactive Participant in full settlement of all his rights to benefits under the Plan provided the Inactive Participant has not had any contributions made or required to be made to the Fund in his behalf for two (2) successive Plan Years. Any single sum cash payment shall

cancel the Inactive Participant's accumulated Future Service Benefit Credit and Years of Service, but not his Vesting Years.

Section 7 - Return to Employment:

- (a) If an Inactive Participant, who has not terminated participation by receiving a single sum Disability Benefit pursuant to the former Article VI, Section 2(a), or a lump sum payment pursuant to Article IX, Section 6, resumes employment as an Employee covered by this Plan, he shall again become an Active Participant, retroactive to the date upon which he resumed employment, when he has been credited with 575 Hours of Service (500 Hours of Work) in an Eligibility Computation Period.
- (b) If a Former Participant, who has terminated participation by receiving a single sum Disability Benefit pursuant to the former Article VI, Section 2(a), or a lump sum payment pursuant to Article IX, Section 4, resumes employment as an Employee covered by this Plan, he shall again become an Active Participant, retroactive to the date upon which he resumed employment, when, within an Eligibility Computation Period, he has been credited with 575 Hours of Service (500 Hours of Work). If, however, the Former Participant chooses to repay to the Fund the amount of the single sum Disability Benefit or lump sum payment received by him, with interest at 5% compounded annually from the date such payment was made until the date of repayment, then the Years of Service previously cancelled shall be reinstated, provided that repayment is made within five (5) Plan Years after the date as of which the Former Participant again becomes an Active Participant.

Section 8 - Suspension of Benefits:

- (a) General Rule:

A Retiree's benefits shall be suspended for any period prior to the first day of April following the calendar year in which he reaches age seventy and one-half (70½) if he meets all of the following conditions:

- (i) He has become actively employed by an Employer, by any other employer, or self-employed, for at least forty (40) hours in any calendar month or for at least forty (40) hours in the payroll periods falling within a calendar month. Such hours shall include hours for which the Retiree is paid or entitled to payment for performance of duties as well as hours for which he is paid or entitled to payment on account of a period of time for which no duties are performed due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military leave or leave of absence.
- (ii) such employment is in the same industry as the type of business activity engaged in by any Employer who was an Employer at the

time the Retiree first received his monthly benefits (or would have received his monthly benefits had he not remained in or returned to an employed status).

- (iii) such employment is in the same trade or craft in which the Retiree was employed at any time while participating in the Plan and includes any supervisory or managerial activity which is reasonably related to the underlying skills associated with the trade or craft for which the Retiree was trained or in which he acquired his work experience.
- (iv) such employment is within the State of Michigan or within the Jurisdiction of a Participating Local whether within or without the State of Michigan.

(b) Additional Suspension for Certain Early Retirement Benefits:

After November 1, 2012, a Retiree's benefits shall also be suspended for any period prior to the first day of the calendar month in which he reaches age sixty-five (65) if he first began receiving benefits under Article V, Section 1(b) or (c) effective on or after January 1, 2009, and meets all of the following conditions:

- (i) He has become actively employed by an Employer, by any other employer, or self-employed, for at least one (1) hour in any calendar month or for at least one (1) hour in the payroll periods falling within a calendar month. Such hour shall include any time for which the Retiree is paid or entitled to payment for performance of duties as well as any time for which he is paid or entitled to payment on account of a period of time for which no duties are performed due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military leave or leave of absence.
- (ii) such employment is in the same industry as the type of business activity engaged in by any Employer who was an Employer at the time the Retiree first received his monthly benefits (or would have received his monthly benefits had he not remained in or returned to an employed status).
- (iii) such employment is in the same trade or craft in which the Retiree was employed at any time while participating in the Plan and includes any supervisory or managerial activity which is reasonably related to the underlying skills associated with the trade or craft for which the Retiree was trained or in which he acquired his work experience.
- (iv) such employment is within the State of Michigan or within the Jurisdiction of a Participating Local whether within or without the

State of Michigan.

(c) Waivers:

Hours worked by a Retiree for the Michigan Carpenters' Apprenticeship & Training Fund during the period from November 1, 2012 through May 31, 2017 will not be the basis for a suspension under Section 8(b) above; however, the Retiree's benefit shall continue to be subject to the General Rule set out in Section 8(a).

Hours worked by a Retiree for an Employer as a Diver during the period from November 1, 2012 through October 31, 2013 will not be the basis for a suspension under Section 8(b) above; however, the Retiree's benefit shall continue to be subject to the General Rule set out in Section 8(a).

Hours worked by a Retiree for an Employer as a Millwright in the Western Northern area during the period of November 1, 2012 through May 31, 2017 will not be the basis for a suspension under Section 8(b) above; however, the Retiree's benefit shall continue to be subject to the General Rule set out in Section 8(a).

A Retiree shall be permitted to continue receiving monthly benefits under the Plan while employed up to a maximum of four hundred sixty-eight (468) hours in the September 1, 1997 - August 31, 1998 Plan Year and/or in the September 1, 1998 - August 31, 1999 Plan Year, by a contributing Employer, but the first of the month after the month in which the four hundred and sixty-eighth hour is worked, or immediately if the Retiree is working for an employer which is not a contributing employer during that Plan Year, the Retiree's benefit shall be subject to the General Rule set out in Section 8(a).

A Retiree shall be permitted to continue receiving monthly benefits under the Plan while employed by a contributing Employer during the period from June 1, 2000 through April 30, 2001.

A Retiree working for a contributing Employer in an office, supervisory or managerial position which is outside the bargaining unit represented by the Union and does not involve the supervision of work within the jurisdiction of the Union, but not covered by a collective bargaining agreement, shall be permitted to continue receiving monthly benefits under the Plan during the period from May 1, 2001 through December 31, 2001, subject to such reporting requirements as are set by the Trustees. The monthly benefits of all other Retirees shall be subject to the General Rule set out in Section 8(a).

A Retiree, whose effective date of retirement is at least three months before the date he or she returns to work, shall be permitted to continue

receiving monthly benefits under the Plan while employed by a contributing Employer in any classification(s) or Jurisdiction(s) of a Participating Local, upon a finding of full employment by the Chairman and Secretary of the Board of Trustees, during the period from August 1, 2014 through August 31, 2015. The Retiree will receive the greater of the monthly benefit that would have otherwise been suspended, or the present value of the additional benefit accrual that the Retiree would have earned during the period of his or her return to work. Any additional monthly benefits that would have been payable resulting from his or her return to work, net of the benefit already paid, shall be determined in accordance with Article IV, Section 2, Article V, Section 2 or Article VII, Section 2, as applicable.

A Retiree, who retired on or before August 1, 2015 and whose effective date of retirement is at least three months before the date he or she returns to work, shall be permitted to continue receiving monthly benefits under the Plan while employed by a contributing Employer in any classification(s) or Jurisdiction(s) of a Participating Local, upon a finding of full employment by the Chairman and Secretary of the Board of Trustees, during the period from September 1, 2015 through February 29, 2016. The Retiree will receive the greater of the monthly benefit that would have otherwise been suspended, or the present value of the additional benefit accrual that the Retiree would have earned during the period of his or her return to work. Any additional monthly benefits that would have been payable resulting from his or her return to work, net of the benefit already paid, shall be determined in accordance with Article IV, Section 2, Article V, Section 2 or Article VII, Section 2, as applicable.

A Retiree, who retired on or before November 1, 2016 shall be permitted to continue receiving monthly benefits under the Plan while employed by a contributing Employer as a Floor Layer or Millwright, during the period from December 1, 2016 through August 31, 2017. The Retiree will receive the greater of the monthly benefit that would have otherwise been suspended, or the present value of the additional benefit accrual that the Retiree would have earned during the period of his or her return to work. Any additional monthly benefits that would have been payable resulting from his or her return to work, net of the benefit already paid, shall be determined in accordance with Article IV, Section 2, Article V, Section 2 or Article VII, Section 2, as applicable.

(d) Administration and Enforcement:

A Retiree who intends to return to employment as described above must notify the Trustees in advance on a form prescribed and furnished by them of his intent to do so and must again notify the Trustees on a form prescribed and furnished by them when he no longer meets the conditions set forth above so that payment of his monthly benefits may be resumed. Should a Retiree who returns to employment without notifying the

Trustees of his intent to do so be discovered on a job, the Trustees may presume that he has been re-employed under the conditions set forth above for the entire period that his employer has been working on that particular jobsite and suspend his monthly benefits for such period. This presumption shall be rebuttable but it shall be the responsibility of the Retiree to submit evidence to rebut said presumption.

When a Retiree who has had his monthly benefits suspended notifies the Trustees that he no longer meets the conditions set forth above, he shall again start receiving his monthly benefits not later than the first day of the third calendar month after the calendar month in which such notification is given. When monthly benefit payments are resumed, the first monthly payment shall include payments for any months for which benefits were suspended when the Retiree did not meet all of the relevant conditions set forth above, less any offset or recoupment which the Trustees are permitted to impose by applicable regulations.

In the event a Retiree receives monthly benefits for any period of time for which he is not entitled because of the provisions of this Section 8, the Trustees shall recoup any overpayments as quickly as they are permitted to do so by the applicable regulations.

The Trustees shall adopt such other reporting and related procedures as they deem necessary to police the provisions of this Section 8 and shall notify all Retirees receiving monthly benefits from the Fund of the provisions of this Section 8 and of all other procedures adopted by the Trustees to give effect thereto.

When payment of monthly benefits is resumed, the amount of such payments shall be the same as the Retiree was receiving from the Plan prior to his return to work (except for any recoupment of overpayments) unless there has been a general improvement in Plan benefits to which he would have been entitled had he not returned to work.

Additional monthly benefits shall be payable each January 1 based on the Future Service Benefit Credit accrued by the Retiree during the immediately preceding Plan Year, unless his monthly benefits are suspended on that date, in which case they shall be payable when payment of his monthly benefits is resumed. Each such additional benefit payable under this Section shall be calculated in the same Form of Benefit in which the Retiree's monthly Benefit is being paid and at the rate applicable to the additional Future Service Benefit Credit, and, where applicable, calculated using the ages of the Retiree and his spouse on that January 1."

ARTICLE X - PARTICIPATION UNDER ORIGINAL PLAN

Section 1 - Protection of Rights: In the event a Participant who is a Participant in the plan as of September 1, 1976, in accordance with the provisions of Section 1 of Article II was a Participant in the Original Plan and was, as of August 31, 1976, eligible to receive benefits under the provisions of the Original Plan as they were in effect as of that date, becomes or remains eligible for benefits under the Plan, the Benefit which he shall receive shall not be less than the Benefit to which he was entitled under the Original Plan as of August 31, 1976.

The rights which any Participant may have to any benefits accrued under the Lathers' Fund prior to the date as of which he became a Participant in the Plan shall be determined under and provided solely by the Lathers' Fund.

The rights which any Participant may have to any benefits accrued under the Tile Helpers' Fund prior to the date as of which he became a Participant in the Plan shall be determined under the Tile Helpers' Fund.

ARTICLE XI - MISCELLANEOUS PROVISIONS

Section 1 - Limitation of Rights to Benefits: No Former, Disabled, Active or Inactive Participant, or Retiree, Spouse, Beneficiary, or any person claiming by or through any such person, shall have any right, interest, or title to any benefits under the Trust Agreement, the Plan, or the Fund, except as such right, interest or title shall have been specifically granted pursuant to the terms of said Plan.

Section 2 - Non-Alienation of Benefits: Except as may be required to comply with Qualified Domestic Relations Orders under the provisions of the Retirement Equity Act of 1984 or a valid levy imposed by the Internal Revenue Service or permitted under Article IX, Section 3(c) of this Plan, no Benefits payable at any time under the Plan shall be subject in any manner to alienation, sale, transfer, assignment, pledge, attachment, or encumbrance of any kind. Any attempt to alienate, sell, transfer, assign, pledge, or otherwise encumber any such Benefit, whether presently or thereafter payable, shall be void. Neither any Benefit nor the Fund shall, in any manner, be liable for or subject to the debts or liability of any person entitled to any Benefits. If a person entitled to Benefits shall attempt to alienate, sell, transfer, assign, pledge, or otherwise encumber his Benefits under this Plan or any part thereof, or if by reason of his bankruptcy or other event happening at any such time, such Benefits would devolve upon anyone else or would not be enjoyed by him, or in the event of his legal disability or his inability to care for his affairs, the Trustees, in their discretion, may terminate his interest in any such Benefit and hold or apply it to or for the benefit of such person, his spouse, dependent children, or any of them, in such manner as the Trustees may deem proper.

Should a copy of a Domestic Relations Order be filed with the Trustees, the Trustees shall take whatever steps are required to determine whether such an Order is "Qualified" as described in the Retirement Equity Act of 1984 and the regulations issued thereunder. Once such a determination is made, the Trustees shall notify the Participant and the alternate payee(s)

of such determination and, if such Order is Qualified, honor same in determining the rights of the Participant and such alternate payee(s) to Benefits under the Plan.

Notwithstanding the preceding, a Disabled Participant or Retiree may authorize the Fund to pay a portion of his Benefits to a fund through which he is eligible for health benefits. Such authorization is revocable at any time by the Disabled Participant or Retiree and must be made and revoked on forms provided by the Fund. Any such assignment or revocation shall be effective on the first day of the month next following the month in which the assignment or revocation is received by the Fund.

Section 3 – Termination of Beneficiary Status: The status of a spouse as Beneficiary shall terminate immediately upon the entry of a judgment or decree of divorce between the Participant and his spouse. The former spouse shall be recognized as a Beneficiary following the entry of such judgment or decree only if designated by a Qualified Domestic Relations Order or if designated by the Participant as Beneficiary after the entry of the judgment or decree on a form prescribed and furnished by the Trustees.

Section 4 - Incompetent Payees: In the event that the Trustees determine that a payee is mentally or physically unable to give a valid receipt for any benefit due to him under the Plan, such payment may, unless claim shall have been made therefor by a legally appointed guardian, committee, or other legal representative, be paid to any person or institution then in the judgment of the Trustees providing for the care and maintenance of such payee. Any such payment shall be a payment for the account of the person involved and shall be a complete discharge of any liability of the Plan or the Trustees therefor.

Section 5 - Facility of Payment: If, when benefits first become payable under the Plan, the lump sum Actuarial Equivalent of the monthly benefit payable to anyone entitled to benefits hereunder is less than \$5,000.00, the benefit shall be paid as a lump sum cash payment in lieu of all benefits otherwise payable. When a monthly Retirement Benefit is being continued for a certain period of time to the estate of a Deceased Participant, as opposed to a living person, the Trustees may determine the commuted value of the remaining payments and pay such value in a single sum to the estate.

Section 6 - Time Requirements for Applications: No benefits, other than lump sum cash payments unilaterally payable by the Trustees pursuant to the provisions of Section 6 of Article IX, shall be paid unless application therefor is made to the Trustees as provided for in other Sections and Articles of the Plan or unless otherwise specifically provided for in other Sections and Articles of the Plan. No Benefits based on the death of a Participant shall be payable unless claim therefor is made within twelve (12) months after the death of the Participant. The Trustees may, however, waive this requirement on a non-discriminatory basis if, in their opinion, circumstances warrant such waiver.

Section 7 - Unclaimed Benefits: Once Benefit payments commence, if any Benefit payment is unclaimed or uncashed for a period of two (2) years, it shall revert to, and again become part of, the Fund; provided that any such forfeited amount shall be reinstated upon application therefor by the Retiree, his Surviving Spouse, or Beneficiary entitled thereto.

Section 8 - Eligible Rollover Distributions: Benefits payable as a lump sum to a

Participant, his spouse, former spouse and/or Surviving Spouse, including a former spouse designated as Surviving Spouse by a qualified domestic relations order, and/or to a non-spouse Beneficiary are, pursuant to Section 401(a)(31) of the Internal Revenue Code, eligible rollover distributions.

At the option of each such recipient, all or a portion of the lump sum benefit may be paid as a direct rollover subject to the following:

- (a) the benefit amount is \$200 or more;
- (b) if only a portion of the benefit is to be rolled over, that portion is not less than \$500;
- (c) the benefit, if payable to a Surviving Spouse, including a former spouse designated as a Surviving Spouse by a qualified domestic relations order, is rolled over to a qualified employer plan or a Section 457 plan which accepts rollovers, to an individual retirement account or annuity (IRA), to a Section 403(a) qualified annuity, to a Section 403(b) tax-sheltered annuity; or to a Section 402A Roth IRA;
- (d) the benefit, if payable to a non-spouse Beneficiary, is rolled over to an individual retirement account or annuity (IRA), or to a Section 402A Roth IRA that is established on behalf of the designated Beneficiary and that will be treated as an inherited IRA; and;
- (e) the election to have the benefit rolled over is made in writing on a form prescribed and furnished by the Trustees and in accordance with procedures adopted by the Trustees.

That portion of a lump sum benefit required under the minimum distribution rule of Section 401(a) (9) of the Internal Revenue Code is not an eligible rollover distribution.

Section 9 - Payment of Benefits: The Fund shall pay benefits in accordance with the terms of this Plan and with Section 401(a)(9) of the Internal Revenue Code and the regulations, including the incidental benefits requirements of Section 401(a)(9)(G) of the Internal Revenue Code, specifically Sections 1.401(a)(9)-2 through 1.401(a)(9)-9, revenue rulings, notices and other guidance published in the Internal Revenue Bulletin, applicable thereto at any time of reference. If any provision of this Plan is inconsistent with Section 401(a)(9) and the regulations, revenue rulings, notices and other guidance published in the Internal Revenue Bulletin, that Section and the regulations, revenue rulings, notices and other guidance published in the Internal Revenue Bulletin, will control the manner and form in which benefits are paid.

ARTICLE XII - ADMINISTRATION OF THE PLAN

Section 1 - Responsibility: The Plan shall be administered solely by the Trustees and employees or agents of the Trustees, acting for them as authorized, and the decisions of the Trustees in all matters pertaining to the administration of the Plan shall be final. The Trustees

shall make such rules and prescribe such procedures for the administration of the Plan as they shall deem necessary and reasonable.

Section 2 - Claims Procedures and Statute of Limitations: The Trustees shall make all determinations as to the right of any person to a benefit. Any denial by the Trustees of any claim for benefits under the Plan shall be stated in writing by the Trustees and delivered or mailed to the denied claimant, and such statement shall set forth the specific reasons for the denial, explained in language calculated to be understood by the claimant. In addition, the Trustees shall afford any denied claimant a reasonable opportunity for a review of the decision denying the claim and shall so inform the denied claimant. The Trustees have established the appeals procedures set out below to comply with the letter and spirit of ERISA and shall notify all Participants or persons claiming under or through them of such procedures.

If a claim under the Plan has been denied, in whole or in part, the claimant is entitled, either in person or by his duly authorized representative, to:

- (a) request, in writing, a review of the claim by the Trustees. Where written notice of denial was given to the claimant, the claimant must submit the request for review of the claim within sixty (60) days after claimant received that notice (180 days in the case of a claim relating to benefits payable due to disability);
- (b) review pertinent documents relating to the denial; and
- (c) submit issues and comments in writing.

The Trustees shall review the claim promptly and render their final decision not later than five (5) days after the Trustees' meeting next occurring after the appeal was received, unless the appeal was received within 30 days prior to the next meeting, in which case the response must be provided to the claimant five (5) days after the second Trustees' meeting. These periods may, under special circumstances, be extended to, at the latest, five (5) days after the third Trustees' meeting after receipt of the request, but the claimant must be notified of this within the unextended time period. The final decision of the Trustees shall be in writing, give specific reasons for the decision and make specific references to the pertinent Plan provisions on which the decision is based

Notwithstanding any internal appeal process, any action in law or equity brought against the Fund, the Board of Trustees, any of the Trustees individually, or any agent of any of the foregoing under or relating to this Plan shall be barred unless the complaint is filed within eighteen (18) months after the first date the participant receives a determination of his rights and/or benefits under the terms of the Fund's Plan, unless a shorter period is established by applicable statute, regulation or case law.

Any action in law or equity brought by a participant or beneficiary against the Fund, the Board of Trustees, any of the Trustees individually, or any agent of any of the foregoing under or relating to this Plan shall be brought in the United States District Court where the Plan is administered.

Section 3 - Right to Data: The Trustees shall have the right to require, as a condition precedent to the payment of any benefit under the Plan, all information which they reasonably deem necessary, including, but not limited to, records of employment, proof of dates of birth and death, and evidence of existence, and no benefit dependent in any way upon such information shall be payable unless and until such information so required shall be furnished. Such evidence shall be furnished by the Union, Employers, and Former, Disabled, Active or Inactive Participants, and Retirees, or persons claiming under or through them.

Section 4 - Records and Reports: The Trustees shall exercise such authority and responsibility as they deem appropriate in order to comply with ERISA and governmental regulations issued thereunder relating to records of Participants and their respective status under the Plan and shall issue notifications to Participants and file an annual report with the Employee Benefits Security Administration of the United States Department of Labor. In addition, the Trustees shall respond to all reasonable requests for information received from Participants entitled to benefits hereunder.

Section 5 - Reciprocity: The Trustees may enter into agreements with Trustees of other pension funds for the recognition of credit and/or exchange of contributions for the protection of Employees who may periodically work in other areas and the protection of Employees from other areas who may periodically work within the area covered by this Fund. Decisions of the Trustees as to the interpretation of any such reciprocal agreement shall be final.

Section 6 - Right to Rely on Information Provided: The Trustees shall, in the absence of contrary evidence presented to them, have the right in administering the Plan to rely upon information provided to them by the Union, the Association, Employers, Employees, Participants, Beneficiaries, Former Participants and alternate payees. Neither they nor the Fund shall be held liable for good faith reliance thereon.

Section 7 - Right to Recovery: The Board of Trustees has the right to recover any amount paid by this Fund in any form to which the participant or beneficiary is determined to be either fully or partially ineligible when the recipient received such amount. The Board may recover such overpayments by any lawful means, including, but not limited to, recoupment of such overpayments from any other current or future benefits paid by the Fund of any kind to which the participant or beneficiary of the overpayment is or may become entitled.

ARTICLE XIII - FINANCING OF PLAN

Section 1 - Contributions: All contributions to the Fund shall be made only by Employers in behalf of Employees in whose behalf such contributions are required by an applicable written agreement, or by the Union or its affiliates or by Trustees, agencies, etc., as defined in their respective capacity as an Employer. Contributions by an Employee shall not be permitted under the Plan. Contributions by an individual proprietor or partner on himself shall not be permitted under the Plan.

Section 2 - No Reversion of Contributions: No Employer shall have any right, title, or interest in the contributions made by it to the Fund and no part of the Fund shall revert to any

such Employer except in the case of an error in the remission of such contributions and then only as may be permitted by ERISA.

Section 3 - Limitation of Benefits: The benefits of the Plan shall only be such as can be provided by the assets of the Fund and, except as may be required under ERISA, there shall be no liability or obligation on the part of any Employer to make any further contributions to the Fund in the event of termination of the Plan.

Section 4 - Actuarial Valuations: The benefits under the Plan and the rules governing eligibility therefor have been adopted by the Trustees on the basis of periodic actuarial valuations made by an Enrolled Actuary engaged by them. The Trustees shall have periodic re-valuations performed at least as frequently as required by ERISA; however, it is recognized that the actual experience of the Fund may differ from the assumed experience from time to time and that, if required to meet the funding requirements of ERISA, the Trustees may amend the Plan to decrease benefit amounts and may, if the actual experience is more favorable than assumed experience, increase benefit amounts or reduce eligibility requirements to qualify therefor.

ARTICLE XIV - EMPLOYER WITHDRAWAL LIABILITY

Section 1 – Calculation: Employer withdrawal liability, if any, shall be computed under the basic presumptive method as provided in Section 4211(b) of the Employee Retirement Income Security Act, as amended (ERISA).

Section 2 – Resolution of Disputes: Disputes between the Fund and an Employer concerning withdrawal liability shall, if not satisfactorily resolved by the parties, be submitted to arbitration. Except as otherwise provided in the Withdrawal Liability Policy and Procedure adopted by the Board of Trustees, such arbitration proceeding shall be conducted in accordance with the Multiemployer Pension Plan Arbitration Rules for Withdrawal Liability Disputes of the American Arbitration Association.

Section 3 – Free Look Rule: An Employer that would otherwise incur a Complete or a Partial Withdrawal, and consequently employer withdrawal liability, will not be assessed such employer withdrawal liability if the following conditions are met:

- (1) the Employer first had an obligation to contribute to the Fund between September 1, 2013 and August 31, 2017,
- (2) the Employer was obligated to contribute to the Fund for no more than five (5) consecutive Plan Years,
- (3) the Employer was obligated to make contributions to the Fund for each Plan Year in an amount equal to or less than two percent (2%) of the sum of all employer contributions made to the Fund for each such Plan Year,
- (4) the Employer has never before avoided withdrawal liability from the Fund because of the application of this Section,

- (5) benefit credit accrued as a result of service with the Employer prior to the date the Employer first had an obligation to contribute to the Fund, if any, is cancelled; and
- (6) the ratio of the Fund's actuarial value of assets (for the Plan Year preceding the first Plan Year for which the employer was obligated to contribute to the Fund) to benefit payments made during that Plan Year was at least 8-to-1.

ARTICLE XV - AMENDMENT, MERGER, OR TERMINATION

Section 1 - Right to Amend: Any amendment to this Plan may be made at any time by majority action of the Trustees and may be made retroactively in order to qualify and maintain this Plan as a "Qualified Plan" and Trust under applicable provisions of the United States Internal Revenue Code and ERISA. Unless required by law, no amendment of the benefits payable under this Plan shall be made except upon the advice and counsel of an Enrolled Actuary or actuarial firm engaged by the Trustees, and unless required or permitted by law, no such amendment shall operate to reduce the benefits of anyone entitled thereto at the time of such amendment.

Amendments pursuant to Section 412(c)(8) of the Internal Revenue Code and Section 302(c)(8) of ERISA (for the Plan Years beginning on or before September 1, 2007) or Section 412(d)(2) of the Internal Revenue Code or 302(d)(2) of ERISA (for the Plan Years beginning on or after September 1, 2008) to be effective for a Plan Year shall be adopted no later than two (2) years after the close of the Plan Year, and if such amendment reduces the Accrued Benefit of any Employee, the same shall not be effective unless approved by the Secretary of Labor, or unless the Secretary of Labor fails to take action disapproving the amendment within ninety (90) days of receipt of notice of such amendment.

Notwithstanding the foregoing paragraphs in this Section, any amendment to this Plan that modifies, reduces or terminates the provision of any benefit payable under the Plan, other than the accrued benefit, may be made at any time, as permitted by law, by majority action of the Trustees.

Section 2 - Mergers or Consolidations: In the event that this Plan should merge or be consolidated with another Qualified Plan as authorized in the Trust Agreement, or if the assets and/or liabilities of this Plan are transferred to another such Plan, the benefits of anyone entitled thereto, immediately after such merger, consolidation, or transfer, shall be at least as great as they were immediately prior to such merger, consolidation, or transfer.

Section 3 - Termination: This Pension Plan shall terminate upon the happening of any one or more of the following events:

- (a) In the event the Plan shall be, in the opinion of the Trustees based on the advice of an Enrolled Actuary, inadequate to carry out the intent and purpose of the Agreement and Declaration of Trust creating the Plan, or to meet the payments due or to become due under the Plan to persons already drawing benefits.

- (b) In the event there are no individuals living who can qualify for benefits hereunder.
- (c) In the event of termination by unanimous action of the Union, the Employers and the Trustees.
- (d) Upon action taken by the Pension Benefit Guaranty Corporation pursuant to provisions of Section 4042(a) of ERISA or by action taken by any other governmental agency authorized to so act.

Section 4 - Procedures in Event of Termination: In the event of termination, the Trustees shall:

- (a) Make provision out of the Pension Fund for the payment of any and all obligations of the Plan and Trust; including expenses incurred up to the date of termination of the Plan and the expenses incidental to such termination.
- (b) Arrange for a final audit and report of their transactions and accounts, for the purpose of termination of their Trusteeship.
- (c) Give any notice and prepare and file any report which may be required by law.

Any remaining assets of the Plan shall be allocated in accordance with the priorities established in Title IV, Section 4044, ERISA (or any successor statutory provision) and any applicable regulations of the Pension Benefit Guaranty Corporation. In such event, the rights of anyone to benefits accrued to the date of such termination or partial termination, to the extent funded as of such date, shall be non-forfeitable.

Subject to the provisions of Section 4044, ERISA, the amounts to be paid to each person interested in the Trust Fund and the manner of payments shall be determined by the Trustees. Having computed the value of the interest of such person, the Trustees shall provide such benefits either through the continuation of any Trust Fund hereunder or through the purchase of annuity contracts or both or proceed to liquidate the Trust Fund and to distribute the net balance thereof to the persons interested therein in proportion to the values of their respective interests, or partially by one method and partially by another. Such distributions may be in cash, securities, or property, or in the form of annuity contracts providing benefits of the same general character (but not necessarily in the same amount) as those to which the interested persons would have been entitled had this Plan not been discontinued, or partially by one method and partially by another as the Trustees shall determine.

APPENDIX A - EFFECTIVE DATES OF PARTICIPATION

(As In Effect May 1, 2017)

| Local Unions | Effective Dates of Participation for General Construction | Effective Dates of Participation for Highway Construction |
|--------------|---|---|
| S) 46 | August 1, 1968 | September 1, 1965 |
| 100 | May 1, 1964 | September 1, 1965 |
| Q) 116 | May 15, 1963 | September 1, 1965 |
| T) 119-T | October 1, 1994 | |
| 202 | May 16, 1996 | May 16, 1996 |
| L) 227 | June 1, 1966 | September 1, 1965 |
| U) 297 | May 29, 1963 | September 1, 1965 |
| W) 334 | May 15, 1963 | September 1, 1965 |
| Z) 335 | May 29, 1963 | September 1, 1965 |
| V) 512 | June 1, 1966 | September 1, 1965 |
| 525 | May 16, 1996 | May 16, 1996 |
| E) 582 | August 1, 1968 | September 1, 1965 |
| L) 651 | June 1, 1966 | September 1, 1965 |
| 687 | May 16, 1996 | May 16, 1996 |
| X) 704 | June 1, 1966 | September 1, 1965 |
| 706 | May 16, 1996 | May 16, 1996 |
| U) 871 | May 29, 1963 | September 1, 1965 |
| U) 898 | May 29, 1963 | September 1, 1965 |
| Y) 958 | August 1, 1968 | September 1, 1965 |
| 1004 | May 16, 1996 | May 16, 1996 |
| T) 1028-L | January 1, 1982 | |
| A) 1077 | May 15, 1963 | September 1, 1965 |
| 1102 | June 1, 1963 | |
| S) 1132 | October 1, 1966 | September 1, 1965 |
| M) 1161 | February 1, 1969 | |
| N) 1191 | May 1, 1967 | |
| B) 1226 | May 1, 1966 | September 1, 1965 |
| Y) 1227 | August 1, 1968 | September 1, 1965 |
| W) 1373 | May 14, 1963 | September 1, 1965 |
| X) 1449 | June 1, 1966 | September 1, 1965 |
| S) 1461 | October 1, 1966 | September 1, 1965 |
| 1510 | May 16, 1996 | May 16, 1996 |
| B) 1547 | May 1, 1966 | September 1, 1965 |
| Q) 1654 | May 15, 1963 | September 1, 1965 |
| F) 1777 | October 1, 1966 | September 1, 1965 |
| Y) 1832 | August 1, 1968 | September 1, 1965 |
| G) 1852 | August 1, 1968 | September 1, 1965 |
| H) 1908 | May 29, 1963 | September 1, 1965 |
| O) 2026 | May 29, 1963 | September 1, 1965 |
| I) 2065 | August 1, 1968 | September 1, 1965 |
| C) 2123 | June 20, 1966 | |
| D) 2210 | October 1, 1966 | September 1, 1965 |
| R) 2252 | June 1, 1963 | |
| D) 2316 | October 1, 1966 | September 1, 1965 |
| J) 2464 | August 1, 1968 | September 1, 1965 |
| P) 2585 | February 1, 1964 | |
| K) 2703 | June 1, 1963 | |

APPENDIX A

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Legend:

- A) Merged into Local Union 1373 effective February 21, 1967.
- B) Merged into Local Union 100 effective July 1, 1968.
- C) Merged into Local Union 1373 effective October 1, 1967.
- D) Merged into Local Union 1461 effective August 16, 1968.
- E) Merged into Local Union 1832 effective August 26, 1969.
- F) Merged into Local Union 1132 effective February 7, 1969.
- G) Merged into Local Union 1227 effective October 28, 1969.
- H) Merged into Local Union 100 effective April 22, 1971.
- I) Merged into Local Union 958 effective May 1, 1973.
- J) Merged into Local Union 958 effective June 9, 1969.
- K) Merged into Local Union 335 effective October 29, 1976.
- L) Merged with Local Union 704 effective October 1, 1983.
- M) Merged with Local Union 334 effective July 1, 1983.
- N) Merged with Local Union 1449 effective December 15, 1983.
- O) Merged with Local Union 871 effective January, 1985.
- P) Merged with Local Union 334 effective July 1, 1983; charter terminated 1984.
- Q) Merged with Local Union 334 effective July 1, 1987.
- R) Merged with Local Union 1102 effective July 1, 1987.
- S) Merged into a new Local Union 202 effective May 16, 1996.
- T) Merged into a new Local Union 1045 effective May 16, 1996.
- U) Merged into a new Local Union 525 effective May 16, 1996.
- V) Merged into a new Local Union 687 effective May 16, 1996.
- W) Merged into a new Local Union 706 effective May 16, 1996.
- X) Merged into a new Local Union 1004 effective May 16, 1996.
- Y) Merged into a new Local Union 1510 effective May 16, 1996.
- Z) Merged into Local Union 100 effective May 16, 1996.

APPENDIX B

EMPLOYER CONTRIBUTIONS THAT ARE NOT CREDITED

Set forth below is the portion of the hourly Employer Contribution, negotiated by the bargaining parties, including Employer Contributions transferred to the Fund through the operation of reciprocity agreements with other qualified pension plans, which shall not be used in the calculation of Future Service Benefit Credit and benefit accrual:

| For Work Performed | Total Excluded Contributions |
|-------------------------------|------------------------------|
| August 1, 2005 - May 31, 2006 | \$0.10 |
| June 1, 2006 - May 31, 2007 | \$0.20 |
| June 1, 2007 - May 31, 2008 | \$1.00 |
| On or after June 1, 2008 | \$2.00 |

In addition to the above non-credited contributions, additional contribution rate changes are adopted pursuant to the Fund's Rehabilitation Plan's Schedules of Revised Benefits and Contribution Increases, as those schedules are elected by the bargaining parties.

EXCEPTIONS

If the hourly Employer Contribution is made on behalf of an Employee pursuant to the collective bargaining agreement between 1) the OPEIU and the Michigan Regional Council of Carpenters, 2) the Union and McClelland Millwork, or 3) the Union and Silver Creek, or is made at an hourly rate lower than the hourly Employer contribution for Journeymen in the collective bargaining agreement that applies to the work performed by the Employee, the amount not credited shall be determined by the specific provisions of the agreement, subject to approval by the Trustees, or, if there is no specific provision, pro-rated based on the standard percentage of non-credited contributions for Journeymen covered by that agreement, if any, or other agreements pursuant to which the Plan is maintained.