

# A Guide to Your Pension Plan

Summary Plan Description

Effective January 1, 2018

LOCAL UNION NO. 373 U.A.

PENSION PLAN

*Summary Plan Description*

## Plan Highlights

### **Normal Pension**

- ◆ Eligibility: Age 65 with 5 years of Vesting Service or 5 years of plan participation.
- ◆ Benefit: \$57.50 for each year of Pension Service.

### **Early Pension**

- ◆ Eligibility: Anytime after age 55 if you have 10 years of Pension Service or 10 years of Vesting Service.
- ◆ Benefit: If you are at least age 62 when you retire, your Early Pension amount is equal to the Normal Pension amount.

If you retire prior to attaining age 62, you reduce the Normal Pension amount by 1/2 of 1% for each whole calendar month that your Early Pension Date precedes the first day of the month immediately following your 62<sup>nd</sup> birthday.

### **Disability Pension**

- ◆ Eligibility: You must be under age 55, receiving a Social Security Disability benefit and have at least 10 years of Pension Service (including 500 hours of Covered Employment during the 24 months before you became disabled).
- ◆ Benefit: Early Pension payable at age 55 and then reduced an additional ¼ of 1% for each month under age 55.

### **Surviving Spouse's Pensions**

- ◆ Eligibility: Before Normal Or Early Retirement: You must be vested and have been married for at least one year prior to your death and have at least one hour of Pension Service after 8/31/97. The amount of the monthly pension available to your surviving spouse will be equal to the pension payable at your earliest pension age under the 50% Married Couple form.
- ◆ Eligibility: After Normal Or Early Retirement: On an optional basis, i.e. the 50%, 75% or 100% Married Couple form.

Local Union No. 373 U.A. Pension Plan

*Summary Plan Description*

**Vesting**

- ◆ Eligibility: You are vested once you have 10 years of Pension Service, 5 years of Vesting Service (provided you have earned at least one hour of Vesting Service after 1997), or have satisfied the age and service requirements for a Normal or Early Pension.
- ◆ Benefit: Normal Pension at Normal Pension Date, or Early Pension at Early Pension Date if you are otherwise eligible.

**SAMPLE MONTHLY PENSIONS (EARLY & NORMAL)**

Pension Age	Years of Pension Service				
	10	20	30	40	50
65	\$575	\$1,150	\$1,725	\$2,300	\$2,875
62	575	1,150	1,725	2,300	2,875
58	437	874	1,311	1,748	2,185
55	334	667	1,001	1,334	1,668

**IMPORTANT: THIS PAGE CONTAINS ONLY A BRIEF OUTLINE OF THE PLAN BENEFITS. PLEASE READ THE WHOLE BOOKLET.**

## Local Union No. 373 U.A. Pension Plan

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*PO Box 58, 76 Pleasant Hill Rd, Mountainville, New York, 10953 Telephone: 845-534-9522 OR 888-458-6777*

January 1, 2018

Dear Participant:

This booklet is intended to describe the various provisions of the Pension Plan as it is in effect on January 1, 2018. The booklet has two (2) sections:

Section 1. Questions & Answers – this section provides the answers to the most commonly asked questions regarding the Plan;

Section 2. Technical details – this section is provided to you under the terms of the Employee Retirement Income Security Act of 1974 (ERISA) and contains many technical details of the Plan intended to insure that you will be able to enjoy all the rights to which you are entitled under the provisions of the Plan.

The Plan is governed by a Board of Trustees of which half represent the union and half represent the participating employers. As Trustees of the Pension Plan, our role includes responsibility for collecting and administering the contributions of the Pension Plan which are required by an agreement between your employer and the U. A. Local 373 or between your employer and the Trustees. In addition, the Board of Trustees has the sole power to amend the Plan, as provided in the Agreement and Declaration of Trust.

The Board of Trustees is assisted in these tasks by professional advisors that we hire from time to time. These include an actuary, an accountant, an attorney, and one or more investment managers.

The daily operation of the Plan is maintained by the Fund Manager. The Fund Manager is available to answer any questions or as a resource to obtain additional information.

We encourage you to familiarize yourself with this booklet and the benefits that are available to you and your family. If, after having gone through this booklet thoroughly, you have any questions regarding the Plan and its operation, please do not hesitate to contact the Fund Office.

Sincerely,

Board of Trustees  
Local Union No. 373 U.A. Pension Plan

*Summary Plan Description*

## Important Notice

In the event that there appears to be a conflict between the description of any Plan provision in this booklet and its statement in the Pension Plan Document itself, the language contained in the Pension Plan Document (available at the Fund office) is the official and governing language.

Nothing in this booklet is meant to interpret, or extend, or change, in any way, the provisions expressed in the Plan Document. The Trustees reserve the right to amend, modify or discontinue all or part of this Plan whenever, in their judgment, conditions so warrant. The Trustees also reserve the right to modify, reduce and/or increase the benefits provided by this Plan. This includes, but is not limited to, accrual rate increases and providing additional benefits, providing such modification, reduction or increases is permissible under applicable federal law and regulations.

## Caution

This booklet and the Fund Manager are authorized sources of plan information for you. The Trustees of the Plan have not empowered any one else to speak for them with regard to the Pension Plan. No employer, union representative, supervisor or shop steward is in a position to discuss your rights under this Plan with authority.

## Communications

If you have a question about any aspect of your participation in the Plan, you should, for your own permanent record, write to the Fund Manager or the Trustees. You will then receive a written reply, which will provide you with a permanent reference.

*Summary Plan Description*

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*Summary Plan Description*

# Table of Contents

SECTION/QUESTION	PAGE
<b>Section 1. - Questions &amp; Answers</b>	
<b>General Plan Information</b>	
1. What is the purpose of the Plan?.....	1
2. When did the Plan start? .....	1
3. Who is responsible for the operation of the Plan? .....	1
4. Who is responsible for interpreting the Plan and for making determinations under the Plan? .....	1
5. What is a Plan Year? .....	2
<b>Financing</b>	
6. Who pays for the Plan? .....	3
7. How are the Plan moneys managed?.....	3
8. If the Plan is discontinued, what will happen to the assets of the Plan?.....	3
<b>Joining The Plan</b>	
9. How do I become a participant in the Plan? .....	4
10. Can my participation in the Plan ever stop? .....	4
<b>Earning Pension Service</b>	
11. What is Pension Service? .....	5
12. Why is Pension Service important? .....	5
13. How do I earn Pension Service before 1976? .....	5
14. What is an hour of Pension Service?.....	5
15. How do I earn Pension Service after 1975? .....	6

*Summary Plan Description*

# Table of Contents

SECTION/QUESTION	PAGE
16. Is there a limit on the amount of Pension Service that I can earn in any one Plan Year? .....	6
17. Is there a limit on the total amount of Pension Service that I can accumulate? .....	6
18. Can I earn any service for time that I served in the armed forces? .....	6
19. Can I earn Pension Service in any other way? .....	7
20. Does the amount of the hourly rate of contribution to the Plan on behalf of my work have any effect on the amount of Pension Service or Vesting Service that I earn? .....	7
21. Can I receive credit for self-employment? .....	7
22. Suppose my employer (or I) wishes to contribute to the Plan for me, even though it is not called for in a collective bargaining agreement, is it allowed? .....	7
23. Does my age have anything to do with the earning of Pension Service? .....	7
24. Can I lose my Pension Service once I have earned it? .....	7
<b>Earning Vesting Service</b>	
25. Why is Vesting Service important? .....	8
26. What is a year of Vesting Service? .....	8
27. Is there a limit on the amount of Vesting Service that I can earn in any one Plan Year? .....	8
28. What is an hour of related service for the purpose of the Plan? .....	8
29. Are there any limitations regarding related service? .....	9
30. Can I lose my vesting or related service once I have earned it? .....	9
<b>Becoming Vested</b>	
31. What is vesting? .....	10
32. What are the requirements for vesting under the Plan? .....	10



*Summary Plan Description*

Table of Contents

SECTION/QUESTION	PAGE
<b>Break In Pension Service</b>	
33. What is a break in service?.....	11
34. What is a Break Year?.....	11
35. Are there any exceptions to this provision? .....	11
36. What happens if I experience a break in service when I am not vested?.....	11
37. What happens if I experience a break in service when I am vested?.....	11
38. If I break my service, how is my pension benefit calculated? .....	11
39. Can my benefit be “frozen” in any other way than by a break in service? .....	12
40. Can any Pension Service that I lose because of a break in service ever be reinstated? .....	12
<b>Normal Pension</b>	
41. When may I start receiving my Normal Pension?.....	13
42. How do I satisfy the service requirement for a Normal Pension? .....	13
43. How much is the Normal Pension?.....	13
<b>Early Pension</b>	
44. Must I wait until age 65 to start my pension?.....	14
45. How do I satisfy the service requirement for an Early Pension? .....	14
46. How is my Early Pension calculated?.....	14
<b>Disability Pension</b>	
47. How disabled must I be in order to receive a Disability Pension? .....	15
48. What are the other requirements for entitlement to a Disability Pension?.....	15
49. What does “recently active in covered employment” mean? .....	15

*Summary Plan Description*

# Table of Contents

SECTION/QUESTION	PAGE
50. What is the service requirement for a Disability Pension?.....	15
51. What is the size of the Disability Pension? .....	15
52. When should I apply for my Disability Pension?.....	15
<b>Applying For Pension Benefits</b>	
53. When should I submit an application for my pension? .....	16
54. How do I submit an application for my pension? .....	16
55. Do I have to take a medical examination? .....	16
56. Will proof of age be required?.....	16
57. If I forget to apply when I am eligible, will my pension payments be retroactive? .....	16
58. Must I apply for my pension as soon as I am eligible? .....	16
59. What are the consequences if I lie on my application, or if I submit false information or proof?.....	17
60. Can I choose to provide a benefit for my spouse? .....	17
61. After I retire, can I change the form of payment I have chosen? .....	17
<b>Receiving Your Pension</b>	
62. When will my pension payments start once I have applied? .....	18
63. How often will I receive my pension payments? .....	18
64. For how long will I receive my pension payments? .....	18
65. Are there any circumstances under which my pension payments can be reduced, suspended, or forfeited? .....	18
66. If I return to work under the Plan after once retiring on a Normal or Early Pension, then I retire again, how is my pension calculated? .....	18

*Summary Plan Description*

# Table of Contents

SECTION/QUESTION	PAGE
67. Will my pension benefit always be a whole dollar amount?.....	18
68. Will any of my retirement benefits be distributed to my spouse, child or other dependent in the event I am divorced? .....	19
69. May I transfer a distribution from this Plan directly into another qualified retirement plan or to an individual retirement account? .....	19
70. How will payments be made to me under the Plan if I am unable to care for myself due to either mental or physical incapacity? .....	20
71. May I borrow or assign my pension benefit? .....	20
72. Can my pension money ever be assigned to pay for outstanding debts or any other obligation? .....	20
73. When I retire, may I take a cash settlement instead of monthly pension payments? .	20
<b>Surviving Spouse's Pensions</b>	
74. What are the requirements for my spouse to be considered an "eligible spouse"? ....	21
75. What is the Married Couple form? .....	21
76. How much is the monthly pension in the Married Couple form?.....	21
77. How do we choose not to receive my benefit in the Married Couple form of benefit?	22
78. How can my spouse and I learn more about the Married Couple form of pension? ...	22
79. If I pass away after retirement and my surviving spouse is eligible to receive the pension because we elected the Married Couple form, must my spouse apply for it? .....	22
80. For how long will my spouse's pension be paid?.....	22
81. May my spouse and I elect a different percentage to be continued to my spouse in the Married Couple form? .....	22

*Summary Plan Description*

# Table of Contents

SECTION/QUESTION	PAGE
82. If I choose the Married Couple form, retire and start receiving my reduced pension and my spouse dies, will the amount of my pension be raised back to its original level? .....	22
83. How does the Pre-Retirement Surviving Spouse Pension work? .....	23
84. How much is that monthly pension? .....	23
85. May my surviving spouse elect to receive the Pre-Retirement Surviving Spouse Pension as a lump sum? .....	23
<b>Other Plans</b>	
86. Are there any circumstances where I can receive credit under this Plan for work in other plan areas? .....	24
87. How am I treated if I was a participant in the Plumber's Local 269 Pension Plan at the time it merged with this Pension Plan? .....	24
<b>Appeal Procedure</b>	
88. What happens if my application for benefits under the Plan is denied? .....	25
<b>Section 2. – Technical Details</b>	
.....	27

*Summary Plan Description*

# *Section 1.*

## *Questions & Answers*

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### General Plan Information

*Some major changes have taken place in your Pension Plan since the last booklet was printed.*

*The effective date of the changes in the Plan have been at different times. However, no Pension or Vesting Service that was lost under prior Plan provisions is restored as a result of these changes and no frozen benefit is increased.*

**1. *What is the purpose of the Plan?***

The purpose of the Plan is to provide an income for you, in addition to your Social Security benefits, if any, following the time that you retire from active employment in the trade represented by U.A. Local 373 in the Plan area.

**2. *When did the Plan start?***

Your Plan started February 9, 1953.

**3. *Who is responsible for the operation of the Plan?***

The Board of Trustees is composed of both Employer and Union Trustees who are appointed in accordance with the terms of the Trust Agreement. Local 373 and the contributing employers are equally represented on the Board of Trustees.

**4. *Who is responsible for interpreting the Plan and for making determinations under the Plan?***

The Trustees. In order to carry out this responsibility, the Trustees, or their designee, shall have exclusive authority and discretion:

- to determine whether you are eligible for any benefits under the Plan;
- to determine the amount of benefits, if any, you are entitled to from the Plan;

*Summary Plan Description*

- to determine or find facts that are relevant to any claim for benefits from the Plan;
- to interpret all of the Plan's provisions;
- to interpret all of the provisions of the summary plan description;
- to interpret the provisions of any collective bargaining agreement or written participation agreement involving or impacting the Plan;
- to interpret the provisions of the trust agreement governing the operation of the Plan;
- to interpret all of the provisions of any other document or instrument involving or impacting the Plan;
- to interpret all of the terms used in the Plan, the summary plan description, and all of the other previously mentioned agreements, documents, and instruments.

Any such determination or interpretation made by the Trustees, or their designee:

- shall be final and binding upon any individual claiming benefits under the Plan and upon all employees, all employers, the Union, and any party who has executed any agreement with the Trustees or the Union;
- shall be given deference in all courts of law, to the greatest extent allowed by applicable law; and
- shall not be overturned or set aside by any court of law unless the court finds that the Trustees, or their designee, abused their discretion in making such determination or rendering such interpretation.

**5. What is a Plan Year?**

A Plan Year means the 12 consecutive month period beginning with January 1<sup>st</sup> and ending with the following December 31<sup>st</sup>.

*Summary Plan Description*

## Financing

*A most important element of your Pension Plan is money. Where it comes from, how it is managed, and to what uses it may be put should be of interest to you.*

### **6. Who pays for the Plan?**

The employers who have collective bargaining agreements with U.A. Local 373 that call for contributions to the Plan. In addition, there are certain other pension plans in other geographical areas with which this Plan has reciprocal agreements. Under the terms of these reciprocal agreements, some contributions are required to be made to this Plan by other pension plans. Finally, certain employers have agreements with the Plan Trustees calling for contributions to the Plan.

### **7. How are the Plan moneys managed?**

All of the Plan assets are held in trust by the Trustees for the participants and beneficiaries of the Plan.

The Trustees have the ultimate responsibility for the management of Plan money. However, the Trustees are allowed, under law, to hire professional investment managers to provide expert assistance in this very complex field of managing pension plan money.

### **8. If the Plan is discontinued, what will happen to the assets of the Plan?**

Under the terms of federal law, the assets of the Plan are to be used for the benefit of the participants, surviving spouses, and beneficiaries, in an order of priority that is set forth under federal law. If all of the Plan benefits are provided by the assets of the Plan, and there is still money left over, the money is to be used to increase the benefits of everyone. Under no circumstances may money which has been properly contributed to the Plan ever be returned to any employer or the Union.

Note: To the extent permitted by law, the Trustees may amend, modify, and/or terminate all or part of the Plan, in their sole discretion.

*Summary Plan Description*

## Joining The Plan

*A qualifying period of service is required before you are considered a participant in the Plan. Being a participant entitles you to receive certain documents explaining the Plan and reports dealing with the Plan's operation. You should be interested in how you become a participant and how your participation can stop.*

### **9. How do I become a participant in the Plan?**

Anyone who was a participant on January 1, 1976 became a participant in this plan as of the date called for by the provisions of the Plan of Benefits in effect on 1/1/76.

On or after January 1, 1976, you will become a participant if you work in employment that calls for contributions to the Plan and earn 250 hours of Vesting Service during a Plan Year. You will become a participant on the first day of the Plan Year in which you complete the required service.

Another way in which you may become a participant in the Plan on or after January 1, 1976, is to work in employment that calls for contributions to the plan and earn at least 1,000 hours of Vesting Service (more on this term later) during a 12 consecutive month period. If you do, you will become a participant on January 1<sup>st</sup> following the completion of the 12 consecutive month period.

If, during the first 12 months of your work, you do not earn at least 1,000 hours of Vesting Service, then your qualifying period will be switched to a Plan Year basis unless you otherwise become a Plan participant. This means that, in order to become a participant in the Plan after that, you must earn at least 1,000 hours of Vesting Service during a Plan Year. When you satisfy this requirement, you will become a participant on the first day of the Plan Year immediately following the Plan Year in which you earned such hours.

When a survivor of a participant starts receiving a survivor's benefit, he or she will also be considered a participant.

### **10. Can my participation in the Plan ever stop?**

Yes. If you break your service when you are not vested, your participation in the Plan will stop. Your participation will also stop in the event of your death.



*Summary Plan Description*

## Earning Pension Service

*The Pension Service you accumulate under the Plan is valuable to you because the more Pension Service you earn, the larger your pension benefit will be.*

*Because of this, it is very important that you make sure that the Fund Manager has a complete record of each hour of your work that might earn you Pension Service under the Plan.*

*You may earn Pension Service only while you are a participant in the Plan or in the Plan Year just before you become a participant.*

### **11. What is Pension Service?**

Pension Service refers to Pension Service you receive for time worked after your employer joined the Plan.

### **12. Why is Pension Service important?**

Pension Service is important in determining your eligibility for, and the size of, your benefit and earning enough of it is one way of becoming vested under the Plan.

### **13. How do I earn Pension Service before 1976?**

Credit for service prior to 1976 shall be granted in accordance with the provisions of the Plan in effect on 1/1/76.

### **14. What is an hour of Pension Service?**

Earning an hour of Pension Service is the way in which you start earning Pension Service after December 31, 1975 under the Plan. An hour of Pension Service is an hour of employment with an employer for which employment the employer is required to contribute to this Plan because the employer has entered a collective bargaining agreement with Local 373 (or another type of agreement with the Trustees) that calls for this contribution.

If you work in another pension plan's area and that plan has a reciprocal agreement with the Local 373 Plan, you will get some credit for those hours of work (see questions 19 and 86).

Hours that you earn are used to build years (and fractions of years) of Pension Service.

If you believe you worked in covered employment that was not properly credited under the Plan, you have the right to submit a claim in accordance with the claims procedures described later in this summary. Please remember that, in the event of a discrepancy between the information and contributions received by the Fund Office from contributing employers and the contributions to which you believe you are entitled, it will be your responsibility to prove:

- that the work in question was actually performed by you for a Contributing Employer,
- the amount of work performed, and
- that the work was covered employment for which contributions were required to be made to the Fund.

*Summary Plan Description*

Therefore, it is important that you retain adequate records of your covered employment (for example, pay stubs, stamps and other documentary evidence) that would help you prove both the amount of work you performed for each Contributing Employer and that the work constituted covered employment. Please also remember that the longer you wait to file a claim to correct any issue, the more difficult it may be for you to provide, and for the Fund to verify, the necessary documentation.

The Fund generally determines both your initial and continuing eligibility based on the remittance reports submitted by contributing employers. While the Fund conducts random payroll reviews of Contributing Employers that sometimes provide information regarding the accuracy of remittance reports and other information submitted by employers, these reviews may not reveal every instance in which a contributing employer may have failed to provide complete and/or accurate information concerning your employment.

You have the right to inquire into your eligibility for participation and the level of your benefits under the Plan at any time.

**15. *How do I earn Pension Service after 1975?***

After December 31, 1975, you will earn one-quarter of a year of Pension Service for each 250 hours of Pension Service you earned in a Plan Year.

After December 31, 1990, you will earn one-quarter of a year of Pension Service for the first 250 hours of contributions earned in a Plan Year. Thereafter, you will earn 1% of a year of Pension Service for each additional ten hours of contributions earned in that Plan Year, rounded to the nearest tenth decimal place.

Where a participant seeks Pension Service based upon alleged hours worked for a Contributing Employer who failed to pay the required contributions, the Plan reserves the right to condition the award of service based upon the production of pay stubs or other such documents evidencing that the participant worked the hours in question.

**16. *Is there a limit on the amount of Pension Service that I can earn in any one Plan Year?***

Yes. There is a limit of one year of Pension Service in any one Plan Year before January 1, 1984. After that, there is no such limit.

**17. *Is there a limit on the total amount of Pension Service that I can accumulate?***

No.

**18. *Can I earn any service for time that I served in the armed forces?***

Yes. Service in the Armed Forces of the United States is credited to the extent required by law. To protect your full rights, and receive Pension Service for your period of military service, if you leave Covered Employment to enter such military service, you should apply for reemployment with your employer or any other Contributing Employer after your military service ends within the time prescribed by law. You must also notify the Trustees of your claim for credit for military service, and be prepared to supply the evidence that the Trustees will need in order to determine your rights.

*Summary Plan Description*

**19. Can I earn Pension Service in any other way?**

Yes. Pension Service can also be earned if you work in covered employment under another pension plan's area which has a reciprocal agreement with this Plan (See question 86).

**20. Does the amount of the hourly rate of contribution to the Plan on behalf of my work have any effect on the amount of Pension Service or Vesting Service that I earn?**

For your work on and after January 1, 2010, either locally or in a reciprocal area, the size of the hourly rate of contribution made to the Pension Plan on behalf of your work will have an influence on the amount of Pension Service credited to you. If the hourly contribution rate for your work is different from the Local 373 journeymen "A" rate, there will be a proportional adjustment in the hours of Pension Service credited to you.

For example, when the Local 373 Local collective bargaining agreement (or other agreement with the Trustees) calls for an hourly Pension Plan contribution of \$10.00 for the journeymen "A" rate and you work in a reciprocal Plan area that returns \$12.00 per hour in Pension Plan contributions, you will receive 1.20 hours of Pension Service credit for each hour of such work. In a similar way, if you work at a classification within or outside the Local 373 collective bargaining unit that calls for \$5.00 per hour in Pension Plan contributions, you will receive .50 hours of Pension Service credit for each hour of such work.

However, credit for Vesting Service will still be earned on an hour-for-hour basis.

**21. Can I receive credit for self-employment?**

No. Under no circumstances will you receive any credit, for any purpose, under the Plan for work in self-employment. Certain federal laws may require that you are prohibited from earning credit under the Plan as the result of your ownership or position in a contributing employer's organization. If you have a question on this point, you should contact the Fund Manager.

**22. Suppose my employer (or I) wishes to contribute to the Plan for me, even though it is not called for in a collective bargaining agreement, is it allowed?**

Unless it is covered in a written agreement between your employer and Local 373, or between your employer and the Pension Plan Trustees, no Pension Service can be given to you (even if your employer, or you, contribute to the Plan) for any work you do.

**23. Does my age have anything to do with the earning of Pension Service?**

No.

**24. Can I lose my Pension Service once I have earned it?**

Yes. If you incur a break in service (see question 33) at a time when you are not vested (see question 32), you will forfeit the Pension Service and Vesting Service that you have accumulated prior to the end of the break in service.

However, under certain circumstances, such forfeited Pension Service and Vesting Service can be reinstated (see question 40).

*Summary Plan Description*

## Earning Vesting Service

Vesting Service is determined by your Pension Service and other related service. You need to accumulate enough Vesting Service to enjoy many benefits of the Plan. An explanation of Vesting Service and why it is of such importance is described below.

### **25. Why is Vesting Service important?**

Accumulating enough years of Vesting Service (5 years) is one way to become “vested” under the Plan. (See question 32).

The amount of your Vesting Service is important to you in the event you break your service after December 31, 1975, but before you are vested. If you do break your service after December 31, 1975 and before you are vested and you return to work under the Plan soon enough after the break, your Pension Service and Vesting Service lost because of the break will be reinstated. The number of years of Vesting Service that you have under the Plan at the time of the break will be important in determining whether or not you qualify for reinstatement. (See question 40).

The amount of your Vesting Service can also be important in determining whether or not you are eligible for a Normal or Early Pension.

### **26. What is a year of Vesting Service?**

A year of vesting service is a Plan Year after December 31, 1975 in which you earn at least 1,000 hours of Pension Service and/or certain related service. Vesting Service for time before 1976 shall be granted in accordance with the provisions of the Plan in effect on 1/1/76.

There is no partial Vesting Service. Hours of Pension Service are explained in the questions under the section titled Earning Pension Service. Hours of Pension Service and hours of related service are called hours of Vesting Service.

### **27. Is there a limit on the amount of Vesting Service that I can earn in any one Plan Year?**

Yes, in any one Plan Year you can either earn no Vesting Service or one (1) year of Vesting Service.

### **28. What is an hour of related service for the purpose of the Plan?**

You earn an hour of related service when you work for a Contributing Employer, after December 31, 1975, in a classification for which the employer is not required by the collective bargaining agreement to contribute to the Plan. Further, if you are in that position and you do not work, but you are paid by the Contributing Employer, that time may also count as related service.

For example, let's assume you are working for a contributing employer who is making contributions to this Plan for you and your employer promotes you to a supervisor position. Let's assume further that your employer's agreement with this Plan does not call for contributions to be made for supervisors. Related service allows someone in this situation to continue earning Vesting Service.

*Summary Plan Description*

If you are in a position that may earn related service and you are not working but the contributing employer is still paying you for that time, that time will also count as related service.

**29. Are there any limitations regarding related service?**

- ◆ There is a limit of 501 hours of related service that you can earn during any one period of non-work. However, if such related service employment (during which you either work or do not work) is interrupted by your quitting or being fired by the Contributing Employer, or retirement, then any time worked after that will not be classed as related service.
- ◆ You cannot earn related service unless such employment immediately precedes or follows employment that earned Pension Service.
- ◆ If you earn related service, it will be important (just as Pension Service is) for the purpose of initially participating in the Plan and accumulating years of Vesting Service and, therefore, becoming entitled to vesting and pension benefits under the Plan.

**30. Can I lose my vesting or related service once I have earned it?**

Yes. If you incur a break in service (See question 33) at a time when you are not vested, you will forfeit the vesting and related service that you accumulated prior to the end of the break in service. Under certain circumstances, forfeited vesting and related service can be reinstated (See question 40).

*Please refer to the next section for more on becoming vested.*

*Summary Plan Description*

## Becoming Vested

*This aspect of the Pension Plan is a special concern to a participant who leaves the bargaining unit before their normal pension age.*

### **31. What is vesting?**

Vesting refers to non-forfeitable ownership of your right to a pension benefit under the Plan. Once you become vested, it does not matter what happens after that time, you will be entitled to receive your pension benefit at your Normal Pension Date (or your Early Pension Date, if eligible).

In order to become vested under the Plan, you must fulfill certain requirements.

### **32. What are the requirements for vesting under the Plan?**

After December 31, 1975, you will be 100% vested in your accrued pension benefit if you satisfy one of the following requirements:

- you satisfy the age and service requirements for a Normal or Early Pension;
- you have at least ten years of Pension Service;
- you have at least ten years of Vesting Service; or
- you have at least five years of Vesting Service, and one hour of Vesting Service after December 31, 1997.

If you become vested, before January 1, 1976, in accordance with prior Plan provisions, you will remain vested.

The vesting requirement is not retroactive. If you have broken your service and lost Pension and Vesting Service (because you were not vested), at some time in the past, neither the revised Plan, nor this summary plan description, reinstates such lost service.

*Summary Plan Description*

## Break In Pension Service

*There may be times in your work history when your employment under the Plan is interrupted by a break in service. Several Plan provisions deal with this situation.*

### **33. What is a break in service?**

If you experience three consecutive Break Years ending after December 31, 1975, you will incur a break in service. Different break in service provisions applied prior to January 1, 1976.

### **34. What is a Break Year?**

A Break Year means a Plan Year after December 31, 1975 during which you are credited with less than 250 hours of Vesting Service.

### **35. Are there any exceptions to this provision?**

Yes. A Break Year will not be charged to you for any Plan Year in which you draw a Disability Pension under this Plan for more than six months.

Further, if you are in the military service of the United States of America, you will be protected in accordance with applicable federal law.

Finally, if you do not earn enough Vesting Service in a Plan Year, after December 31, 1985, and the reason you are absent from covered employment is because of your pregnancy, your spouse's delivery of a child, your adoption of a child, or your caring for your child immediately following birth or adoption, you will be given credit for the hours you lost but only for the purpose of not getting charged with a Break Year. You will not earn Pension Service for that period. If you are already protected against a Break Year for the Plan Year in which the absence starts, the hours you miss will be applied to the following Plan Year, but, once again, only for the limited purpose of not being charged with a Break Year for that Plan Year.

### **36. What happens if I experience a break in service when I am not vested?**

If you are not vested, you will forfeit your Pension Service and Vesting Service that were earned prior to the break in service and you will cease to be a participant.

### **37. What happens if I experience a break in service when I am vested?**

If you are vested at the time of the break in service, you are entitled to receive, at pension age, the benefit associated with the Pension Service you have earned. However, the amount of benefit to which you will be entitled will be "frozen" at the level of benefits in effect just before the three consecutive Break Year period.

### **38. If I break my service, how is my pension benefit calculated?**

The benefit rate that applies to Pension Service before a break in service will be the rate in effect just before the break.

*Summary Plan Description*

**39. Can my benefit be “frozen” in any other way than by a break in service?**

Yes. Even if you do not receive a break in service, if you fail to earn at least 250 hours of Pension Service in each of three consecutive Plan Years after December 31, 1989, you will be treated as if you broke your service to the extent that the benefit rate applicable to your Pension Service before the break in service will be frozen at the level in effect just before the three Plan Years.

**40. Can any Pension Service that I lose because of a break in service ever be reinstated?**

This is where your years of Vesting Service can play an important part.

If you have a break in service before January 1, 1986 when you are not vested, and return to covered employment and earn at least 250 hours of Vesting Service in one (1) Plan Year, your Pension Service and Vesting Service will be reinstated if the number of consecutive Break Years that you incur is less than the number of years of Vesting Service that you had at the time of the break.

If you have a break in service after December 31, 1985 when you are not vested, return to covered employment and earn at least 250 hours of Vesting Service in one (1) Plan Year, your Pension Service and Vesting Service will be reinstated if the number of consecutive Break Years that you are out is either less than five (5) or less than the number of years of Vesting Service that you had at the time of the break.

Remember, however, that, because you did receive a break in service, all of your Pension Service will be classed as interrupted Pension Service and your benefit associated with your Pension Service earned before the break may be “frozen” as described in question 37.



*Summary Plan Description*

## Normal Pension

*The purpose of the Pension Plan is to arrange for the continuation of a portion of your wages after your working career is completed. Normally, this is at age 65 if you have satisfied the necessary service requirement.*

### **41. When may I start receiving my Normal Pension?**

Once you are at least age 65, you may apply for a Normal Pension benefit provided that you have satisfied the service requirement for the Normal Pension. Also, you must cease covered employment in the Plan area and not return to covered work for a period of at least 90 days post retirement.

### **42. How do I satisfy the service requirement for a Normal Pension?**

You must have at least five years of Vesting Service. You can also satisfy the service requirement by being a Plan participant for five consecutive years up to your 65<sup>th</sup> (or later) birthday.

### **43. How much is the Normal Pension?**

The Normal Pension is a monthly benefit equal to \$57.50 for each year of uninterrupted Pension Service that you have at your Normal Pension Date.

However, if you suffer a break in service (See questions 33 and 38) your benefit amount will be frozen at the amount in effect just before the start of your 3 consecutive Break Years. If you return to covered employment your frozen pension benefit will be added to any additional benefit you may earn.

DATE OF DETERMINATION	UNIT MONTHLY PENSION BENEFIT
Before 1986	Determined by the plan provisions of the Plan Of Benefits in effect at the particular date of determination
01/01/86 - 02/28/88	\$34.00
03/01/88 - 09/30/89	35.85
10/01/89 - 08/31/90	41.00
09/01/90 - 06/30/92	45.00
07/01/92 - 08/31/97	50.00
09/01/97 - 12/31/97	55.00
01/01/98 - 07/31/98	56.00
08/01/98 - present	57.50

*Summary Plan Description*

## Early Pension

*Under certain circumstances you may start receiving your pension before age 65. Because your life expectancy is longer the younger you are, and because of certain other financial aspects, there is a reduction in the amount of your otherwise Normal Pension if you chose to retire before age 62.*

### **44. Must I wait until age 65 to start my pension?**

No. If you have the proper service requirement for an Early Pension, you may start your pension at any time after age 55. Also, you must cease covered employment in the Plan area and not return to covered work for a period of at least 90 days post retirement.

### **45. How do I satisfy the service requirement for an Early Pension?**

To be eligible to receive an Early Pension, you must have at least ten years of Pension Service, or at least ten years of Vesting Service.

### **46. How is my Early Pension calculated?**

You start by calculating the amount of your monthly pension benefit as if you had reached your Normal Pension Date.

If you are at least age 62 when you retire, your Early Pension amount is equal to the Normal Pension amount.

If you retire prior to attaining age 62, you reduce the Normal Pension amount by 1/2 of 1% for each whole calendar month that your Early Pension Date precedes the first day of the month immediately following your 62<sup>nd</sup> birthday.

*Summary Plan Description*

## Disability Pension

*It's possible that a participant may not be able to reach Pension age in active service because of his or her total disability. A special Plan benefit is intended to provide a pension benefit to such an eligible disabled participant.*

**47. How disabled must I be in order to receive a Disability Pension?**

You must be so disabled that you are entitled to receive a Social Security Disability monthly pension and do not work.

**48. What are the other requirements for entitlement to a Disability Pension?**

You must make application for the pension, you must not yet be age 55 at the time of the commencement of your Disability Pension, you must not have received a Normal or Early Pension, you must have been recently active in covered employment, and you must satisfy the service requirement.

**49. What does "recently active in covered employment" mean?**

Being "recently active in covered employment" means you earned at least 500 hours of Pension Service during the 24 consecutive months just before you became disabled.

**50. What is the service requirement for a Disability Pension?**

You must have at least ten years of Pension Service.

**51. What is the size of the Disability Pension?**

It is calculated in the same way as the Early Pension payable at age 55 and then reduced an additional  $\frac{1}{4}$  of 1% for each month that your Disability Pension Date precedes your 55<sup>th</sup> birthday.

**52. When should I apply for my Disability Pension?**

You should not wait to hear from Social Security to file your application with the Plan Office. As soon as you believe you might be entitled to a Disability Pension under this Plan, you should apply.

*Summary Plan Description*

## Applying For Pension Benefits

*All benefits must be applied for under the Plan. This rule applies to employees, surviving spouses, and beneficiaries. It is important that all information asked for be given as accurately as possible. Any payments made in error to anyone will be owed to the Plan and must be repaid.*

### **53. When should I submit an application for my pension?**

Normally, your application should be filed at least three months in advance of the date you wish to have your pension start. This will enable the Trustees to process your application and be ready to pay benefits promptly on the first day of the month that you wish. You may file an application while you are still working. Pension benefits cannot commence prior to the first day of the month following the month in which the Fund Manager receives your signed application for benefits.

### **54. How do I submit an application for my pension?**

You should contact the Fund Office for an application form. The Fund Manager and his or her staff will help you start the application process.

### **55. Do I have to take a medical examination?**

No medical examination is required to qualify for a Normal or Early Pension under the Plan. However, a medical examination will, most likely, be required for the purpose of determining your eligibility for a Disability Pension.

### **56. Will proof of age be required?**

Yes. In order to receive a pension benefit, proof of age must be submitted to the Fund Manager. A birth certificate is the best proof; however, if you cannot obtain a birth certificate, the Fund Manager will tell you what will be required. The same rule applies to a surviving spouse entitled to a pension under the Plan.

You need not wait until your Pension Date to submit evidence of your date of birth; the earlier you submit evidence, the better.

### **57. If I forget to apply when I am eligible, will my pension payments be retroactive?**

In general, the answer to the question is “no”. However, if you have satisfied all of the requirements for a Disability Pension but have not applied for it, when you do, it may be effective back to the date you satisfied all the requirements for it, but not earlier than 12 months before you apply.

### **58. Must I apply for my pension as soon as I am eligible?**

No. You may postpone the start of your pension, but you cannot postpone the effective date of your pension beyond the April 1<sup>st</sup> after the calendar year in which you reach age 70 ½. After this time you must receive your pension even if you are still working in covered employment.

*Summary Plan Description*

**59. What are the consequences if I lie on my application, or if I submit false information or proof?**

If you, your surviving spouse, and/or your beneficiary intentionally make a false statement material to an application, or submit fraudulent information or proof, then any benefits which are not vested under the Plan may be denied, suspended, or discontinued. The Plan will also have the right to recover any payments wrongfully made in reliance on the false or fraudulent statement, information or proof.

**60. Can I choose to provide a benefit for my spouse?**

Yes. In fact, the “standard form” of pension benefit for a married participant is the Married Couple form (the “standard form” of pension means the form that will automatically be used unless you elect otherwise). This means that if you are eligible, you and your spouse will participate in your pension. The Fund Office can give you the details as they apply to your own situation.

For more on providing a benefit for your spouse, please refer to the section of this booklet titled, *Surviving Spouse’s Pensions*.

**61. After I retire, can I change the form of payment I have chosen?**

No. Once your monthly pension commences, the form is irrevocable.

*Summary Plan Description*

## Receiving Your Pension

*Your pension payments will be a substantial part of your retirement income. The details regarding the actual payment of your pension benefit are explained in this section.*

**62. *When will my pension payments start once I have applied?***

If you have satisfied all of the requirements of this Plan, your pension will start effective with the date you choose, but such date cannot be before the first day of the calendar month following the month the Fund Manager receives your application nor, for Normal and Early Pensions, the earliest first day of the calendar month that is at least 30 days after the Fund Manager provides you with information regarding the Married Couple form. A Disability Pension may be effective back to the date you satisfied all the requirements for it, but no earlier than 12 months before you apply.

**63. *How often will I receive my pension payments?***

Pension payments are made monthly at the beginning of the month for the month then starting.

**64. *For how long will I receive my pension payments?***

Normal, Early and Disability Pension payments are payable as long as you live; the last payment that is payable to you is the one for the month in which you die.

However, the period of time for which your pension payments are made will vary if you choose the Married Couple form.

**65. *Are there any circumstances under which my pension payments can be reduced, suspended, or forfeited?***

Once you become eligible for a Normal or Early Pension, the payments are non-forfeitable except in the event of insolvency or as permitted under Federal law.

**66. *If I return to work under the Plan after once retiring on a Normal or Early Pension, then I retire again, how is my pension calculated?***

You will receive credit for any additional Pension Service you have earned, offset by the value of any pension payments you have received for the same period of work.

**67. *Will my pension benefit always be a whole dollar amount?***

Yes. If the amount of the monthly pension benefit to which a participant is entitled is not an exact dollar, then the amount will be raised to the next higher dollar amount.

*Summary Plan Description*

**68. Will any of my retirement benefits be distributed to my spouse, child or other dependent in the event I am divorced?**

If, pursuant to a divorce decree issued by a court, your spouse, child or other dependent is awarded all or a portion of your pension benefits under the Plan, and such court order meets the requirements of a Qualified Domestic Relations Order (QDRO), your pension benefits must be paid in accordance with such court order. You should understand that the Trustees are required by law to obey the order of the court if it meets the requirements to be a QDRO.

The person claiming entitlement to your pension benefits must furnish the Trustees with a certified copy of the court order, which will be reviewed by the Trustees and the Plan Attorney to determine if it meets all requirements to be a QDRO. Once the Trustees receive a certified copy of a QDRO, you will be notified of its receipt and a copy of the provisions of the Plan relating to the QDRO will be provided to you.

If there is a dispute as to whether the order is a QDRO then any amounts which are payable before the dispute is resolved will be placed into a separate account until a final determination is made.

**69. May I transfer a distribution from this Plan directly into another qualified retirement plan or to an individual retirement account?**

All or part of certain distributions may be transferred (“rolled over”) directly from this Plan to another qualified retirement plan or to an individual retirement account. These are referred to as eligible distributions. However, the following ARE NOT eligible distributions:

- A. Any distribution which is one of a series of payments to be made for your life (or life expectancy) or the joint lives (or joint life expectancies) of you and your spouse or other beneficiary; or
- B. Any distribution which is one of a series of payments being made over a period of at least ten years; or
- C. Any distribution which is a minimum distribution required to be made by law after you attain age 70 ½; or
- D. The portion of any distribution which is not includable in your gross income.

A beneficiary other than a surviving spouse or an Alternate Payee may elect a direct transfer of inherited assets into an “inherited IRA”. However, such beneficiary cannot roll the distribution over himself or herself after receipt of the distribution. An inherited IRA is an IRA established on behalf of the designated beneficiary and in a manner that identifies it as an IRA with respect to a deceased individual. It must also identify the deceased individual and the beneficiary, for example, “Tom Smith as beneficiary of John Smith”.

If you make a direct transfer of an eligible distribution, you will not generally be liable at that time for income taxes on the amount transferred and the Plan will not be required to withhold taxes from the distribution. Even if you do not make a direct transfer of an eligible distribution, you can generally defer paying income taxes on the eligible distribution if you pay that amount to another qualified retirement plan or to an individual retirement account within 60 days after you receive it. Such a payment is referred to as a “rollover distribution.”

*Summary Plan Description*

When you are entitled to receive a distribution from the Plan, the Fund Manager will provide you with information about the distribution, any tax withholding requirements and a form for you to elect to have an eligible distribution transferred directly to another qualified retirement plan or to an individual retirement account. You should consult your tax advisor to get more specific information about the tax consequences of any distribution.

**70. How will payments be made to me under the Plan if I am unable to care for myself due to either mental or physical incapacity?**

If the Trustees determine that you, as a pensioner or beneficiary, are unable to care for your affairs because of mental or physical incapacity, then the Trustees may, in their discretion, pay your benefits to any entity or individual who the Trustees believe will provide for your maintenance and support. If proper claim is made by you or your beneficiary's legal representative prior to any such payment, then the Trustees may pay your benefits to such representative instead.

**71. May I borrow or assign my pension benefit?**

No, it is prohibited to borrow from your pension money.

**72. Can my pension money ever be assigned to pay for outstanding debts or any other obligation?**

Usually the answer is no, however, there are three exceptions and a special rule for certain arrangements. The three exceptions are:

- ◆ QDROs (Qualified Domestic Relations Order) see question 68;
- ◆ Federal tax levies or collection by the US on a judgment resulting from an unpaid tax assessment; and
- ◆ certain voluntary and revocable assignments or alienations, limited to 10% of any benefit payment.

The special rule allows you to elect to voluntarily have a portion of your pension check deducted each month to pay your welfare plan premium or your union dues. You may revoke such election at any time.

**73. When I retire, may I take a cash settlement instead of monthly pension payments?**

No, a lump sum cash settlement is not an option. The purpose of the Plan is to help provide a monthly income for retired participants. However, there is an exception for small benefits that total less than \$5,000 in value.



*Summary Plan Description*

## Surviving Spouse's Pensions

*There are two benefits available under the Plan that apply to the surviving spouse of a participant. One benefit may be waived by the retiring participant and his spouse: the Married Couple benefit. The other benefit is automatic in the Plan: the Pre-Retirement Surviving Spouse Pension.*

### **74. What are the requirements for my spouse to be considered an "eligible spouse"?**

An eligible spouse is a spouse who is lawfully married to you for at least one (1) year prior to the start of your pension. (he or she need not be married to you at the time of your death)

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### **POST-RETIREMENT SURVIVING SPOUSE'S PENSION (MAY BE WAIVED BY THE PARTICIPANT AND SPOUSE)**

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### **75. What is the Married Couple form?**

The Married Couple form of pension is the standard form of pension for all married participants who apply for a Normal, Early or Disability Pension benefit. This means that unless you elect to receive your pension in another available form, your pension will be paid to you as long as you live with the provision that, if your eligible spouse outlives you, he or she will start receiving 50% of the monthly pension that you had been receiving.

If you are married on the effective date of your pension, but have not been married for at least one (1) year, you may also elect the Married Couple form. However, the Married Couple form will not become effective until the first day of the month coinciding with or following your first wedding anniversary.

### **76. How much is the monthly pension in the Married Couple form?**

The Married Couple form of pension is reduced depending on your spouse's age, as well as your own.

- ◆ **Example:** Let's assume that you are retiring at age 62 with a monthly early pension benefit of \$1,000 and your spouse is also age 62. If you and your spouse decided to not receive your benefit in the Married Couple form, you would receive a monthly pension of \$1,000 that would be paid as long as you live. Payments would stop the first of the month following the date of your death.

If you choose to receive a reduced monthly pension with the provision that 50% of such reduced monthly pension would continue to your surviving spouse as long as he or she lives (i.e., the Married Couple form), you would receive a monthly pension of \$872 with the provision that your eligible surviving spouse would start receiving one-half of that, \$436, for as long as he or she lives. The 50% reduction will take effect the first of the month following the date of your death.

If your spouse were 55 years old (instead of 62) the corresponding figure for the Married Couple form would be \$825 per month for you (instead of \$872).

These reductions apply to only the age combinations used in this example. In all cases, you should check with the Fund Office for the exact reductions for your situation.

*Summary Plan Description*

**77. How do we choose not to receive my benefit in the Married Couple form of benefit?**

When you are applying for your pension, you and your spouse will have the opportunity to choose whether or not you will receive your benefit in the Married Couple form. You and your spouse will have a period of at least 30 days in length to make up your minds regarding how the benefit is to be paid. Both you and your eligible spouse must elect not to receive your benefit in the Married Couple form in order for it to be paid in the “Life Only” form.

Your spouse’s agreement to this waiver must be notarized and made during the 180-day period ending with the effective date of your pension.

NOTE: Such an election may not be filed or revoked after your pension has started.

**78. How can my spouse and I learn more about the Married Couple form of pension?**

When you are considering retirement, contact the Fund Manager, and at least 30 days prior to the effective date of your pension, the Fund Manager will provide you and your spouse with written explanation of:

- the terms and conditions of the Married Couple form;
- your right to waive the Married Couple form, and the effect of such a waiver;
- your spouse’s rights with respect to your choice of pension; and
- your right to revoke a previous election to waive the Married Couple form, and the effect of such a revocation.

**79. If I pass away after retirement and my surviving spouse is eligible to receive the pension because we elected the Married Couple form, must my spouse apply for it?**

Yes. All benefits must be applied for under the Plan.

**80. For how long will my spouse’s pension be paid?**

For the life of the surviving spouse. Once your surviving spouse starts receiving it, it is non-forfeitable for any reason except death.

**81. May my spouse and I elect a different percentage to be continued to my spouse in the Married Couple form?**

Yes. At application time you may elect a 100% or 75% continuation (instead of 50%) to your surviving spouse. The Fund Manager will provide you with the details.

**82. If I choose the Married Couple form, retire and start receiving my reduced pension and my spouse dies, will the amount of my pension be raised back to its original level?**

Yes; but only if you elect such a feature at the time of your application. If you do elect it, there is an additional reduction in your monthly pension amount.

*Summary Plan Description*

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**PRE-RETIREMENT SURVIVING SPOUSE'S PENSION**

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**83. How does the Pre-Retirement Surviving Spouse Pension work?**

In the event you die after you are vested but before you have started receiving a Normal, Early or Disability Pension under the Plan, if your surviving spouse is eligible, your surviving spouse will start receiving a pension benefit on what would have been your earliest Normal or Early Pension Date. It will be payable to your surviving spouse monthly for life.

This is called the Pre-Retirement Surviving Spouse Pension.

In order to be eligible to receive such a benefit, your spouse must have been lawfully married to you for at least one continuous year prior to the date of your death.

**84. How much is that monthly pension?**

The monthly pension that is payable to the surviving spouse is calculated as if you had retired on your earliest possible Normal or Early Pension Date, and elected that your spouse participate in the benefit with you (in the 50% Married Couple form). The benefit will then be reduced by 50% and payable for the remainder of his or her life.

♦ **Example.** Assume that you had accrued a monthly Normal Pension benefit of \$820 at the date of your death, were age 60, and your spouse age 60 at the time of your death. Let's assume further, that the first day of the month immediately following your death was exactly 24 whole calendar months ahead of your 62nd birthday. The fact that we are assuming you had retired 24 months before your 62nd birthday means that there would be a 12% reduction (see question 46) in what would otherwise have been the Normal Pension; this means that the pension that would have been paid to you under an Early Pension at age 60 is \$722 per month.

However, it is assumed that you would have elected the 50% Married Couple form; this would have reduced your monthly pension to \$635. This is the amount that would have been paid to you monthly had you retired, instead of died, with the pension benefit paid in the Married Couple form. Following your death, your spouse, if still alive, would start receiving half of this amount or \$318 for the remainder of his or her life.

**85. May my surviving spouse elect to receive the Pre-Retirement Surviving Spouse Pension as a lump sum?**

Because the Fund is in Critical Status, federal law prevents the Trustees from paying benefits as a lump sum if the value is greater than \$5,000. If the Fund emerges from Critical Status, the Surviving Spouse Pension may be paid as a lump sum if you meet the following conditions:

If you die after you are vested, but before you have satisfied the age and service requirements for a Normal or Early Pension, then your eligible surviving spouse will be given the option of receiving the Pre-Retirement Surviving Spouse Pension as a lump sum settlement. Such election must be made by your surviving spouse within six months following your death.

If the lump sum settlement for the Pre-Retirement Surviving Spouse Pension is no more than \$5,000, then your eligible spouse must receive the benefit as a lump sum.

*Summary Plan Description*

## Other Plans

Agreements and arrangements have been made to protect your participation in this Plan when you are forced to work in certain other plan areas. These agreements are called reciprocal agreements.

**86. Are there any circumstances where I can receive credit under this Plan for work in other plan areas?**

Yes, the Pension Plan has entered agreements with certain other pension plans for United Association bargaining unit employees. In accordance with the terms of these agreements, when a permanent member of the Local 373 Pension Plan works in the area of the other Pension Plan, payments are sent by the other pension plan to this Pension Plan. You would receive no credit of any kind under the other pension plan. For hours worked before January 1, 1984 you will receive hour for hour credit under this Pension Plan regardless of what the hourly rate of contribution was.

For hours worked after January 1, 1984, the amount of the hourly rate of contribution made to this plan on behalf of your work will have an influence on the amount of Pension Service credited to you. If the hourly contribution rate for your work is different from the Local 373 journeyman "A" rate, there will be a proportional adjustment in the hours of Pension Service credited to you.

Likewise, if you are not a permanent member of this Pension Plan but work in this Pension Plan's area, and are a permanent member of a pension plan that this Pension Plan has such a reciprocal agreement with, you will receive no credit under this Pension Plan. Your credit for your work here will be determined by the rules of the other pension plan.

**87. How am I treated if I was a participant in the Plumbers' Local 269 Pension Plan at the time it merged with this Pension Plan?**

If you were receiving a pension benefit already, your pension will continue. If you were not receiving a pension benefit, your accrued Pension and Vesting Service will be treated as Pension and Vesting Service under this Plan. If you had a "frozen" benefit, it will be paid, when due, under this Plan.

This plan merged with the Pension Plan of UA Local 269 on September 1, 1997.

*Summary Plan Description*

## Appeal Procedure

*Each claim for any benefit disbursement under this Plan is reviewed under the direction of the Board of Trustees. The facts that are presented with the claim are considered, in evaluating it. Sometimes the Fund Office will not receive all the pertinent details when a claim is presented; which could result in a denial or delay of your claim. However, regardless of the reason for the denial, you are entitled to a review of your denied claim.*

### **88. What happens if my application for benefits under the Plan is denied?**

#### **Initial Adverse Benefit Determinations**

If your claim for benefits is denied in whole or in part for any reason, then within 90 days after this Plan receives your claim, this Plan will send you written notice of its decision, unless special circumstances require an extension, in which case the Plan will send you written notice of the decision no later than 180 days after the Plan receives your claim. If an extension is necessary, you will be given written notice of the extension before the expiration of the initial 90-day period, which shall indicate the special circumstances requiring the extension of time and the date by which the Plan expects to render the benefit determination.

The Plan's written notice of its decision will include the specific reason or reasons for the adverse benefit determination; reference to specific Plan provisions on which the determination is based; a description of any additional material or information necessary for you to complete your claim and an explanation of why such material or information is necessary (if applicable); and a description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of your right to bring civil action under Section 502(a) of the Employee Retirement Income Security Act following an adverse benefit determination on review.

#### **Appeal of Adverse Benefit Determinations**

If you are not satisfied with the reason or reasons why your claim was denied, then you may appeal to the Board of Trustees. To appeal, you must write to the Trustees within 60 days after you receive this Plan's initial adverse benefit determination. Your correspondence (or your representative's correspondence) must include the following statement: "I AM WRITING IN ORDER TO APPEAL YOUR DECISION TO DENY ME BENEFITS. YOUR ADVERSE BENEFIT DETERMINATION WAS DATED \_\_\_\_\_, 20\_\_\_\_." If this statement is not included, then the Trustees may not understand that you are making an appeal, as opposed to a general inquiry. If you have chosen someone to represent you in making your appeal, then your letter (or your representative's letter) must state that you have authorized him or her to represent you with respect to your appeal, and you must sign such statement. Otherwise, the Trustees may not be sure that you have actually authorized someone to represent you, and the Trustees do not want to communicate about your situation to someone unless they are sure he or she is your chosen representative.

*Summary Plan Description*

You shall have the opportunity to submit written comments, documents, records, and other information related to the claim for benefits. You shall also be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits. A document, record, or other information is relevant to a claim if it was relied upon in making the benefit determination; was submitted, considered, or generated in the course of making the benefit determination, without regard to whether such document, record, or other information was relied upon in making the benefit determination; demonstrates compliance with the administrative processes and safeguards required in making the benefit determination; or, in the case of Disability Pension claims only, constitutes a statement of policy or guidance with respect to the plan concerning the denied benefit, without regard to whether such advice or statement was relied upon in making the benefit determination. The review will take into account all comments, documents, records, and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

**Determinations on Appeal**

The Trustees at their next regularly scheduled meeting will make a determination of the appeal. However, if the appeal is received less than thirty (30) days before the meeting, the decision may be made at the second meeting following receipt of the request. If special circumstances require an extension of time for processing, then a decision may be made at the third meeting following the date the appeal is made. Before an extension of time commences, you will receive written notice of the extension describing the special circumstances requiring the extension. The Plan will notify you of the benefit determination not later than 5 days after the determination is made.

If your appeal is denied, the Plan's written notice of the Board's decision will include the specific reason or reasons for the adverse benefit determination; reference to specific Plan provisions on which the determination is based; a statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits; and a statement of your right to bring a civil action under Section 502(a) of the Employee Retirement Income Security Act. Any legal action related to the Plan may only be brought in the United States District Court for the Southern District of New York.

The Trustees' final decision with respect to their review of your appeal shall be final and binding upon you, since the Trustees have exclusive authority and discretion to determine all questions of eligibility and entitlement under this Plan. Nonetheless, if you disagree with the final decision of the Trustees with respect to your appeal, then you may start a legal action against this Plan. However, no legal action may be commenced or maintained against this Plan more than 180 days after the Plan Trustees' final decision on appeal is deposited in the mail to the Participant's or Beneficiary's last known address, or else it is waived. If you fail to appear and participate at a scheduled hearing, and/or file an appeal within the required time limits, any claim is barred and no action may be brought.

*Summary Plan Description*

# *Section 2.*

## *Technical Details*

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(As required by the Employee Retirement Income Security Act of 1974)

1. **Plan Name:** Local Union No. 373 U.A. Pension Plan.
2. **Edition Date:** This Summary Plan Description is produced as of January 1, 2018.
3. **Plan Sponsor:** Board of Trustees of Local Union No. 373 U.A. Pension Fund.
4. **Plan Sponsor's Employer Identification #:** 13-1758289.
5. **Plan Number:** 001.
6. **Type Of Plan:** A defined benefit pension plan, the contributions to which are negotiated and the benefits of which are determined by the Trustees.
7. **Plan Year Ends:** December 31<sup>st</sup>.
8. **Plan Administrator:** Board of Trustees of Local Union No. 373 U.A. Pension Fund, PO Box 58, 76 Pleasant Hill Road, Mountainville, NY 10953. Phone #: (845) 534-9522.
9. **Agent For The Service Of Legal Process:** Riccardo Iaccarino, Esq., Barnes, Iaccarino, & Shepherd, LLP, Three Surrey Lane, Hempstead, NY 11550. Phone # (516) 483-2990.
10. **Type Of Plan Administration:** Self-administered.
11. **Type Of Funding:** Self-insured.
12. **Sources Of Contributions To Plan:** Employers required to contribute to the Local Union No. 373 U.A. Pension Plan; and certain pension plans with which this Fund has reciprocal agreements from time to time.
13. **Collective Bargaining Agreements:** This Plan is maintained in accordance with a collective bargaining agreement. A copy of this agreement may be obtained by you upon written request to the Fund Manager and is available for examination by you at the Fund Office.

*Summary Plan Description*

14. **Participating Employers:** You may receive from the Fund Manager, upon written request, information as to whether a particular employer participates in the sponsorship of the Plan. If so, you may also request the employer's address.
15. **Plan Benefits Provided By:** Local Union No. 373 U.A. Pension Fund.
16. **Eligibility Requirements, Benefits & Termination Provisions Of The Plan:** See Section I of this booklet.
17. **How To File A Claim:** Application for all benefits must be made in writing on forms that should be obtained from the Fund Office. You may secure such forms by writing, telephoning, or visiting (during the hours of 8:30 A.M. to 4:30 P.M. on regular business days) the Fund Office. The address is:

PO Box 58  
76 Pleasant Hill Road  
Mountainville, NY 10953  
Phone #: (845) 534-9522

No Benefit payments will be due prior to the first day of the month following the date a signed application is received at the Fund Office. There may be an exception for Disability Pensions.

18. **Review Of Claim Denial:** If you submit a benefit application to the Fund Office and it is denied, in whole or in part, you will be so notified.

If a denial takes place, you are entitled to appeal the decision by writing to the Trustees, within 60 days of the denial, at the Fund Office, asking that a review of the denial be made. You, or your representative, may review the pertinent records and documents. You may attend the review hearing.

After the review, you will be notified of the results of the review.

More specific information regarding this procedure may be obtained from the Fund Manager.

19. **Rights And Protections:** As a Participant in this Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants shall be entitled to:

**Receive Information About Your Plan and Benefits**

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



### *Summary Plan Description*

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

Receive a summary of the Plan's annual funding notice. The Trustees are required by law to furnish each Participant with a copy of this annual funding notice.

Obtain a statement telling you whether you have a right to receive a pension at normal retirement age of 65 and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

#### **Prudent Actions by Plan Fiduciaries**

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

#### **Enforce Your Rights**

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Fund Manager 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 Fund Manager. 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.

*Summary Plan Description*

**Assistance with Your Questions**

If you have any questions about your Plan, you should contact the Fund Manager. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Fund Manager, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

- 20. Pension Benefit Guaranty Corporation (PBGC) Insurance:** Your pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry. Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due.

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a Participant's years of service multiplied by (1) 100% of the first \$11 of the monthly benefit accrual rate; and (2) 75% of the next \$33. The PBGC's maximum guarantee limit is \$35.75 per month times a Participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be \$12,870.

The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits if you become disabled before the Plan becomes insolvent; and (3) certain benefits for your survivors.

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

For more information about the PBGC and the benefits it guarantees, ask your Plan Administrator or contact the PBGC's Technical Assistance Division, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbgc.gov>.

- 21.** The Sponsor and Fund Manager is the Board of Trustees of the Local Union No. 373 U.A. Pension Plan. The following are the individual trustees that make up the Board as of January 1, 2018:

*Summary Plan Description*

**Employer**

**Union**

Kane P. Armistead  
Armistead Mechanical, Inc.  
168 Hopper Avenue  
Waldwick, NJ 07643

Robert Ambrosetti  
76 Pleasant Hill Rd  
PO Box 58  
Mountainville, NY 10953

James Estabrook, Esq.  
Lindabury, McCormick, Estabrook & Cooper  
P.O. Box 2369  
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23 Highland Terrace  
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Orangeburg, NY 10962

Thomas Gandolfini  
76 Pleasant Hill Rd  
PO Box 58  
Mountainville, NY 10953

Mark Kempton  
Thomas J. Kempton, Jr. Inc.  
1750 Route 211 E.  
Middletown, NY 10941

Dana Moshier  
12 McDowell Place  
Newburgh, NY 12550

Robert Roth  
147 Sycamore Drive  
New Windsor, NY 12553

Richard G. Pforte  
283 Washington Street  
Tappan, NY 10983

**22. *Loss Of Benefits:*** Under certain circumstances you may lose all or part of your accrued benefits. Some situations are:

- A. if you have a break in service before you are vested (and do not reinstate it), your entitlement to any benefit under the Plan ceases;
- B. under certain circumstances, in accordance with federal guidelines, the Trustees may retroactively reduce benefits;
- C. if any detail regarding your participation under the Plan has been misstated, or a clerical error occurs, which causes a higher benefit to be paid you than that which you are entitled, an adjustment in your benefit will be made, based upon the facts;
- D. because current federal legislation places a maximum on how much retirement benefit an employee is permitted to receive from one or more qualified retirement plans, it is possible, in unusual circumstances, that a reduction may take place in your benefit accrued under this Plan;
- E. the terms of a qualified domestic relations order may take away part, or all, of your benefits;
- F. if you are judged guilty of causing a loss in Plan assets, you may, under certain circumstances, forfeit all or part of your benefits; and
- G. if the Plan terminates and there are not enough assets to provide your benefit and the Pension Benefit Guaranty Corporation does not make up the difference, there may be a reduction in your accrued benefit.