

**ANNUITY PLAN OF THE INTERNATIONAL BROTHERHOOD OF
ELECTRICALWORKERS LOCAL UNION NO. 728 ANNUITY
TRUST FUND**

c/o NEBA, Inc.
2010 N.W. 150th Avenue, Suite 100
Pembroke Pines, FL 33028
Telephone: (954) 266-6322 or (800) 842-5899

SUMMARY OF MATERIAL MODIFICATIONS

You have previously received a copy of the Summary Plan Description of your annuity plan. That Summary Plan Description was revised effective January 1, 2015. This summary of material modifications describes changes effective September 4, 2017.

Previously, the Plan Document did not permit hardship distributions.

Article 10 of the Plan Document has been amended by adding a new Subsection 10.12 that permits distributions to certain Participants who may have suffered financial hardship as a result of Hurricane Irma.

In accordance with IRS Announcement 2017-13, a Participant whose principal residence or place of employment on September 4, 2017 was located in one of the Florida counties identified for individual assistance by the Federal Emergency Management Agency (FEMA), or whose lineal ascendant or descendant, dependent or spouse had a principal residence or place of employment in one of the aforementioned counties on said date, may upon application receive a distribution of up to \$15,000.00 or 50% of his Individual Account balance, whichever is less, at any time during the period beginning on the effective date of this amendment, and ending on January 31, 2018. If FEMA identifies additional counties after the effective date hereof, then this provision shall apply to those counties as of the date specified by FEMA.

In order to apply for a distribution, you must submit an application in writing to the Board of Trustees, which must include a statement that you suffered financial hardship as a result of Hurricane Irma, and which shall specify the amount of the hardship.

The plan changes described above have been summarized in everyday language to make the changes easy to read and understand. However, in the event of any conflict between this description and the plan document, the plan document will govern.

We hope that you will find this information a helpful addition to your Summary Plan Description. If you have any questions, please contact the fund administrator for assistance. The fund administrator is located at 2010 N.W. 150th Avenue, Suite 100, Pembroke Pines, FL 33028

and their office is open during normal business hours Monday through Friday (except holidays).
The fund administrator can also be reached by telephoning (954) 266-6322 or (800) 842-5899.

Sincerely,

Board of Trustees

Annuity Plan of the International Brotherhood of Electrical Workers Local No. 728

Annuity Trust Fund

January 1, 2015
SUMMARY PLAN DESCRIPTION
OF THE
ANNUITY PLAN
OF THE INTERNATIONAL BROTHERHOOD
OF ELECTRICAL WORKERS, LOCAL UNION 728 ANNUITY TRUST FUND

This is only a summary intended to familiarize you with the major provisions of the Plan. You should read this summary closely. If you have any questions and before you make any important decisions based on your understanding of the Plan from this summary, you should contact the Plan administrator at the address shown on the last page of this summary.

January 1, 2015
BENEFITS HIGHLIGHTS

Introduction

The Annuity Plan of International Brotherhood of Electrical Workers, Local No. 728 Annuity Trust Fund helps to provide you with financial security for your retirement.

Contributions

- i Your **Contributing Employer** will make **Employer Contributions** to the Plan in the amount required by the collective bargaining agreement.
- i Federal income taxes are deferred on the **Employer Contributions** made to your **Individual Account**. You pay no Federal income taxes on the **Employer Contributions** made to your **Individual Account** until they are distributed to you.

Who is Covered

You are covered by the Plan if you are in employment covered by a collective bargaining agreement between your **Contributing Employer** and the **Union**. You are also covered by the Plan if you work for the Union, the Association, or a related benefit fund (health, pension, joint apprenticeships training fund) or another employer that signs a separate participation agreement obligating the employer to make contributions on your behalf to the Annuity Trust Fund.

If you are covered by the Plan, you will begin to participate in the Plan as of the first day of the Plan Year in which you first complete an **Hour of Service** for which a **Contributing Employer** is required to contribute to the Plan on your behalf.

Investment of Your Individual Account

You direct how your **Individual Account** is invested. You may direct the investment of your **Individual Account** by selecting among specified **Investment Funds** that are made available to you.

Vesting of Your Individual Account

You are always 100% vested interest in the value of your **Individual Account**.

Of course, even though you are 100 percent vested in the value of your **Individual Account**, the amount in your account may vary depending on investment gains and losses.

Distribution Of Benefits

Distribution of your **Individual Account** may be made when any of the following happens:

- i If you have not had any **Hours of Service** for a period of at least 12 consecutive months.
- i You retire from employment or self-employment in the electrical industry in the jurisdiction or geographical area of the Plan.
- i You die.
- i You are determined to be disabled and cannot continue in employment covered under the Plan.

If distribution is made from your **Individual Account** before you reach age 59 1/2 for any reason other than your death or cessation of Plan participation after age 55, the distribution may be subject to an additional 10 percent excise tax.

Further Plan Information

This Benefits Highlights is an introduction to some of the Plan's basic features. It is not a full description of your benefits under the Plan or any restrictions applicable to your benefits under the Plan. To determine your rights to any particular benefits under the Plan, you should refer to the more detailed information concerning the Plan contained in the Summary Plan Description and in the Plan documents themselves.

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INTRODUCTION

The Annuity Plan of I.B.E.W. Local No. 728 Annuity Fund helps you build financial security for your retirement by permitting contributions to your **Individual Account** to accumulate tax-free until you need them for your retirement.

This booklet describes the Plan as in effect on January 1, 2015 and updates and replaces any prior summary plan descriptions of the Plan. Some Plan provisions may be different for employees whose employment terminated before January 1, 2015.

Contributions

The Plan provides for your **Contributing Employer** to make **Employer Contributions** to the Plan on your behalf. **Employer Contributions**, and the earnings on them, are not taxable to you until they are distributed to you from the Plan.

Your Individual Account

You have your own account under the Plan to hold all **Employer Contributions** that your **Contributing Employer** makes to the Plan on your behalf. Your **Individual Account** also holds any investment earnings on your **Employer Contributions**. Your **Individual Account** keeps track of your share of the assets held in the Plan.

Formal Plan Terms Found in Plan Document

This booklet describes in easy-to-understand terms the principal features of the Plan as in effect on January 1, 2015. Some technical details and legal expressions contained in the formal Plan documents have been omitted. The formal Plan documents govern in administering and interpreting the rights of participants and their beneficiaries.

Board of Trustees Has Discretion to Interpret Plan

The **Board of Trustees** has discretionary authority to interpret and construe the provisions of the Plan, to determine your eligibility for benefits under the Plan, and to resolve any disputes that arise under the Plan. The **Board of Trustees** may delegate this authority as provided under the Plan. Decisions of the Board of Trustees shall be final and binding.

SPECIAL DEFINITIONS

To help you better understand how the Plan works, the following Plan terms have the special meanings given in **SPECIAL DEFINITIONS** when they are used in this booklet. When you see a capitalized term in bold-face print and are not certain what it means, you can refer back to **SPECIAL DEFINITIONS** for the meaning.

In addition to these "**Special Definitions**" which are used throughout the booklet, you may see some **terms** that are also in bold-face print, but that are not capitalized. These **terms** have special meanings that are given in the particular section of the booklet where the **term** is used.

- i Your "**Beneficiary**" means the person (or persons) entitled to receive distribution of your **Individual Account** if you die before your **Individual Account** has been fully distributed to you.
- i The "**Board of Trustees**" means the individuals appointed as trustees under the terms of the I.B.E.W. Local No. 728 Annuity Fund Agreement and Declaration of Trust.
- i A "**Contributing Employer**" means any company that employs persons covered under the collective bargaining agreement with the Union. The Association, the Union and its related benefit funds (the Annuity Fund, welfare fund, pension fund, joint apprenticeship training funds) and any company not signatory to the collective bargaining agreement will be "Contributing Employers" to the Plan to the extent that they sign a separate written agreement obligating them to contribute to the Fund on your behalf.
- i "**Disability**" or "**Disabled**" means a physical or mental condition such that you are eligible for a Federal Social Security disability benefit, or have been certified as having met the eligibility criteria for an International Brotherhood of Electrical Workers (IBEW) Pension Fund total disability benefit.
- i An "**Employer Contribution**" means any contribution that your **Contributing Employer** makes to the Plan on your behalf.
- i The "**Fund Administrator**" is responsible for the day-to-day administration of the Plan. The **Fund Administrator** is **National Employee Benefits Administrators, Inc.**, who has been designated by the **Board of Trustees** to act as such.
- i "**Hour of Service**" means each hour in covered employment for which you are paid, or entitled to payment by your Employer.

- i **"Individual Account"** means the account maintained by the **Board of Trustees** in your name, reflecting the contributions made on your behalf, plus investment gains or losses and minus any applicable expenses and/or fees..
- i An **"Investment Fund"** is a separate fund in which your **Individual Account** or part of your **Individual Account** may be invested.
- i Your **"Normal Retirement Date"** means the date you reach age 55.
- i **"Plan Year"** means the 12-consecutive month period from January 1 through December 31.
- i **"Union"** means the International Brotherhood of Electrical Workers, Local 728.
- i A **"Valuation Date"** means a date on which **Individual Accounts** are adjusted to reflect investment earnings or losses. Your account is adjusted daily on each day that the stock market is open.

ELIGIBILITY

You will begin participating in the Plan as of the first day of the Plan Year in which you first complete an **Hour of Service** for which a **Contributing Employer** is required to contribute on your behalf to the Plan. Your participation will cease upon the earliest of the following: (1) the distribution of all benefits to which you have a vested right; (2) your death.

Reemployment

If you cease participation in the Plan, as described above, and you are later reemployed by a **Contributing Employer**, you will recommence participation in the Plan beginning on the first day that you again complete an **Hour of Service** for which the **Contributing Employer** is required to contribute to the Plan.

CONTRIBUTIONS

You are always 100 percent vested in the value of your **Individual Account**. The term "vested" means you are entitled to receive the value of your **Individual Account** upon distribution.

Employer Contributions

The Plan permits your **Contributing Employer** to make **Employer Contributions** to the Plan on your behalf. You are not taxed on any **Employer Contributions** that may be made on your behalf until distribution is made to you from your **Individual Account**.

Amount of Employer Contributions

Your **Contributing Employer** will make an **Employer Contribution** on your behalf in the amount required by the collective bargaining agreement.

Limitations on Contributions

Contributions to the Plan are subject to maximum limitations under the Internal Revenue Code and other applicable law. Contact the Fund Administrator for more information regarding these limitations.

WHERE PLAN CONTRIBUTIONS ARE INVESTED

You direct how contributions to your **Individual Account** are invested. **Investment Funds** are available to you under the Plan for this purpose. Information on the **Investment Funds** was included with your enrollment materials and is available through the **Fund Administrator**. Upon request, the **Fund Administrator** will provide you with additional information on the different **Investment Funds** available. New **Investment Funds** may be added and existing **Investment Funds** changed. The **Fund Administrator** will update the description of the available **Investment Funds** to reflect any changes.

404(c) Protection

Because you direct how contributions to your **Individual Account** are invested, the **Board of Trustees**, who would otherwise be responsible under Federal rules for directing investments, is relieved of this responsibility with respect to those contributions. Therefore, the **Board of Trustees** is no longer liable under the law for any losses to your **Individual Account** that are the direct and necessary result of your investment directions. The **Board of Trustees** is still responsible, however, for being sure that you have diverse investment opportunities and sufficient opportunity to direct the investment of your **Individual Account**. Under Federal regulations, the Board of Trustees may as well be relieved of any responsibility with respect to losses to your Individual Account as a result of the investment of your Individual Account in a Default Investment, if you fail to make an investment direction.

MAKING INVESTMENT ELECTIONS

Investment Elections

You must file an investment election form with the **Fund Administrator** directing how contributions to your **Individual Account** are to be invested.

Your investment election must specify the percentage of the contributions to your **Individual Account** that is to be invested among the **Investment Funds**.

Failure to Direct Investments

If you do not direct how the contributions to your **Individual Account** are to be invested, the contributions will be invested in Default Investments. Under Federal regulations, the Board of Trustees may be relieved of any responsibility for any loss that results from the investment of your Individual Account in a Default Investment. Upon becoming a Participant in the Plan, you will receive a Notice of your rights regarding the investment of your Individual Account in Default Investments.

How to Make Your Investment Elections

When you are eligible to participate in the Plan, you will be provided with comprehensive information about the investment options available in the Plan, including an explanation of their investment objectives and policies, risk and return characteristics, past and current investment performance (net of expenses), operating expenses, and the type and diversification of assets comprising the portfolio of each fund. You will also receive ongoing updates of this information in the form of prospectuses and shareholder reports for each of the investment options that you have selected for the investment of your Plan contributions. If you have any questions or require more detailed information concerning any investment option, you should call ***Vanguard® Participant Services*** or the ***24-hour Vanguard VOICE® Network*** by dialing ***1-800-523-1188***.

Vanguard Participant Services provides registered associates to answer investment-related questions from 8:30 a.m. to 9 p.m. Eastern time Monday through Friday. These associates can help you understand available investment options and basic retirement investment planning concepts. Additionally, the associates are able to execute transactions such as fund exchanges, and contribution allocation changes.

If you prefer the flexibility and convenience of an automated network, the ***Vanguard VOICE® Network*** is available 24 hours a day, 7 days a week to accommodate and confirm your transactions. (You must use a touch-tone telephone and the personal identification number provided to you upon

enrollment to access the **VOICE® Network**.) During normal business hours you may transfer directly to a **Vanguard Participant Services** associate should you wish to discuss Plan or investment-related questions.

Additionally, Vanguard's website at **www.vanguard.com** allows you to tap into a variety of investment information from retirement plan guidance to specific fund information to tax-planning tips. You will need your plan number (093370) to register for website access.

How to Change Your Investment Elections

The general rule is that you may change your investment directions with respect to your future Plan contributions or existing Individual Account balances at any time as long as you act in accordance with the investment fund prospectus.

If you wish to make a change in investment directions, you should:

Access Vanguard's website at **www.vanguard.com**.

Call the **24-hour Vanguard VOICE® Network**, using a touch-tone telephone and the PIN provided to you by dialing **1-800-523-1188**.

Call **Vanguard Participant Services**, by dialing **1-800-523-1188** (8:30 a.m. to 9 p.m. Eastern time Monday through Friday).

The transfer of existing balances will be made the same day if you call or initiate the transaction before 4 p.m. Eastern time. A confirmation of your change will be sent to you by Vanguard.

Keeping Track of Individual Accounts Under The Plan

Quarterly statements will be distributed showing the total amounts credited to your Individual Account under the Plan as of the end of each calendar quarter. These statements will reflect all Plan activities including contributions, earnings, investment exchanges, and distributions occurring within your Individual Account during the most recent calendar quarter. As mentioned previously, you may also call **Vanguard Participant Services** to discuss Plan or investment-related questions or access Vanguard's website at **www.vanguard.com**.

DISTRIBUTION OF YOUR INDIVIDUAL ACCOUNT

Timing of Distribution

The Plan permits distribution of your **Individual Account** to you:

- (A) For Annuity Benefits, on the first day of the month following the month in which all of the following have been satisfied:
 - (i) You retire as defined under this Plan;
 - (ii) You have filed a claim for annuity benefits; and
 - a) have reached age 55; or
 - b) have become Totally and Permanently disabled.
- (B) For Termination Benefits, on the first day of the month following the month in which all of the following have been satisfied:
 - (i) You have a vested right to benefits;
 - (ii) You have filed a claim for termination benefits; and
 - (iii) You have separated from service under the Plan;
 - (iv) You have no hours of work in the Electrical Industry for a period of twelve (12) or more consecutive months immediately prior to filing a claim for termination benefits.

Annuity benefits are payable solely for Hours of Service that precede a Participant's initial retirement under the Plan. Any benefits accrued subsequent to a Participant's initial retirement under the Plan shall be payable only as Termination Benefits.

Application for Distribution

Except in the case of Required Distributions (see below), distribution of your **Individual Account** will not be made until your **Normal Retirement Date** and until you have filed an application for distribution with the **Fund Administrator**. In addition, a distribution of termination benefits of not more than \$1000 may be made to you involuntarily (without application), if you have not had any Hours of Service within a 12 consecutive month period.

Distribution to You

If distribution of your **Individual Account** is to be made to you in a single-sum payment, the full value of your **Individual Account** will be distributed to you when you receive the single-sum payment. If distribution of your **Individual Account** is to be made to you through the purchase of an annuity contract from an insurance company, the full value of your **Individual Account** will be distributed to you when the annuity contract is purchased from the insurance company, even though your distribution for Federal income tax purposes extends over the period of annuity payments.

Distribution to Your Beneficiary

If you die before distribution of the full value of your **Individual Account** has been made to you, distribution of your **Individual Account** will be made to your **Beneficiary** as soon as reasonably practicable following the date your **Beneficiary** files an application for distribution with the **Fund Administrator**. Unless distribution of your **Individual Account** is to be made to your **Beneficiary** by purchase of an annuity contract from an insurance company, distribution to your **Beneficiary** must be made in a single-sum payment no later than the end of the fifth calendar year beginning after your death.

If distribution of your **Individual Account** is to be made to your **Beneficiary** by purchase of an annuity contract from an insurance company, then distribution to your **Beneficiary** for Federal income tax purposes must begin:

- (1) if your **Beneficiary** is your spouse, no later than the end of the first calendar year beginning after your death or the end of the calendar year in which you would have reached age 70 1/2, whichever is later; or
- (2) if your **Beneficiary** is someone other than your spouse, no later than the end of the first calendar year beginning after your death.

Consent to Distribution

Distribution of your **Individual Account** will not be made before your **Normal Retirement Date** without your written consent and the written consent of your spouse if distribution is to be made other than by purchase of an annuity contract from an insurance company to be paid in the form of a **qualified joint and survivor annuity**, as described in **FORM OF PAYMENT**.

Direct Rollover Requirements

If the distribution of your **Individual Account** is eligible for rollover into an Individual Retirement Account (or "IRA") or other eligible retirement plan, you can elect to have the distribution transferred directly into the Individual Retirement Account or other eligible retirement plan. If you do not elect to have a distribution eligible for rollover directly transferred into an Individual Retirement Account or other eligible retirement plan, a 20 percent mandatory Federal income tax withholding applies to the distribution. If a distribution of your **Individual Account** to your **Beneficiary** is eligible for rollover, the rollover election and mandatory tax withholding apply to the distribution.

Required Distributions

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

FORM OF PAYMENT

Normal Form of Payment to You

If the value of your **Individual Account** is \$5,000 or less, distribution of your **Individual Account** will be made to you in a single sum payment. If the value of your **Individual Account** is greater than \$5,000, distribution of your **Individual Account** will be made to you through the purchase of an annuity contract from an insurance company unless you elect one of the optional forms of payment described below. You may specify the period over which the annuity is to be paid. Under Federal law, however, the maximum period over which an annuity may be paid cannot exceed your life or the joint lives of you and your **Beneficiary**. Unless you elect otherwise, the annuity purchased for you will be the automatic form of annuity provided under the Plan.

Optional Forms of Payment

You may elect to have distribution of all or a portion of your **Individual Account** made in one of the optional forms of payment provided under the Plan. The optional forms of payment available under the Plan are:

- i *A single-sum payment.*
- i Single Life Annuity. Under a "single life annuity", monthly payments are made to you for your life and end on your death.
- i Joint and 66-2/3% survivor annuity;
- i Joint and 75% Survivor annuity;
- i Joint and 100% Survivor annuity.

Automatic Form of Annuity Payment

If you are not married, the automatic form of annuity purchased for you will be a single lump sum distribution.

If you are married, the automatic form of annuity purchased for you will be a **50 percent qualified joint and survivor annuity**. Under a "**50 percent qualified joint and survivor annuity**", monthly payments are made to you for your life with monthly payments continuing to your surviving spouse after your death equal to 50 percent of the monthly amount you were getting at death. These monthly

payments continue to your surviving spouse for your spouse's life and end on your spouse's death. To receive these continuing payments, your surviving spouse must be the same spouse to whom you were married at the time distribution of your **Individual Account** was made.

Form of Payment to Your Beneficiary

If you are not married and you die before any distribution of your **Individual Account** is made, distribution of your **Individual Account** will be made to your **Beneficiary** in a single lump sum.

Qualified Preretirement Survivor Annuity Requirements

If you are married and you die before any distribution of your **Individual Account** is made, distribution of 50 percent of your **Individual Account** will be made to your spouse through the purchase of a **qualified preretirement survivor annuity** from an insurance company. A "**qualified preretirement survivor annuity**" is an annuity payable for the life of your spouse. Distribution of the balance of your **Individual Account** will be made to your designated **Beneficiary** in any of the forms of payment available under the Plan that your **Beneficiary** selects. Your **Beneficiary** may not, however, select an annuity payable over the joint lives of your **Beneficiary** and another person.

Your spouse may elect instead to have distribution of your **Individual Account** made in the one of other forms of payment available under the Plan. Your spouse may not, however, select an annuity payable over the joint lives of your spouse and any other person.

Spousal Consent Requirements

If you wish to have distribution of your **Individual Account** made through the purchase of an annuity contract providing for annuity payments in a form other than the automatic form of annuity payment or to have distribution of your **Individual Account** made in a form of payment other than an annuity, your spouse must sign a written consent. If you elect an annuity form of payment that provides for payments to continue to your designated **Beneficiary** after your death and you designate a **Beneficiary** other than your spouse, your spouse must sign a written consent.

Your spouse's written consent must be witnessed by a Plan representative or a notary public and must specifically acknowledge the form of payment you have elected and any non-spouse **Beneficiary** that you designate. Instead of specifically acknowledging the form of payment and any non-spouse **Beneficiary** that you designate, your spouse's written consent may be a general consent that permits you to change your form of payment and Beneficiary designation without further spousal consent.

Your spouse's written consent is not required if your spouse cannot be located, if you have a court order stating that you are legally separated from your spouse, or if you have a court order stating that your spouse has abandoned you.

Effect of Recommencement of Participation on Form of Payment Election

If you recommence participation in the Plan (as described in "Reemployment") before distribution of the full value of your **Individual Account** is made, any form of payment election that you made will be ineffective with respect to your **Individual Account**.

Overriding Cash Out Provision

If an application for benefits has been filed, and at the time of distribution, the value of your **Individual Account** is \$5,000 or less, your **Individual Account** will be "**cash out**" by distributing it to you in a single-sum payment. Your **Individual Account** will be **cash out** even if you have elected a form of payment other than a single-sum payment.

If your vested interest in your Individual Account does not exceed \$5,000, and if you do not have any hours of service for a period of at least twelve (12) consecutive months, distribution may, upon the discretion of the Board of Trustees and without your consent or the consent of your spouse or beneficiary, be made in the form of a single sum payment, even if you have not filed a claim for benefits. Provided, however, that any involuntary payment under this Section shall not exceed the sum of \$1,000 without your consent to or election of the form of payment.

YOUR BENEFICIARY UNDER THE PLAN

If you are unmarried, you may designate a **Beneficiary** on the form provided by the **Fund Administrator** to receive distribution of your **Individual Account** if you die. Unless you marry (or remarry), your **Beneficiary** will not change until you file a new designation of **Beneficiary** form with the **Fund Administrator** designating a different **Beneficiary**.

If you are married, your spouse is automatically your **Beneficiary** to receive distribution of 50 percent of your **Individual Account** if you die.

Effect of Marriage on Prior Beneficiary Designation

If you designate a non-spouse **Beneficiary** and then get married, your prior **Beneficiary** designation will be ineffective and your spouse will automatically become your **Beneficiary**.

Beneficiary Where There is no Designated Beneficiary

If you are not married and you die without designating a **Beneficiary** or if no **Beneficiary** survives you, or if you are married and you have no surviving spouse, any death benefit to which you are entitled hereunder shall be paid in the following order:

1. the beneficiary named in the International Brotherhood of Electrical Workers Local Union No. 728 Pension Trust Fund, or, if none;
2. your spouse, or if none;
3. your descendants, or if, none;
4. your parents, or, if none;
5. your sisters and brothers per stirpes, or, if none;
6. your estate.

CLAIMS FOR BENEFITS

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

Board of Trustees of the
Annuity Fund of the I.B.E.W. Local Union No. 728
Annuity Trust Fund
c/o National Employee Benefits Administrators, Inc.
2010 N.W. 150th Avenue, Suite 100
Pembroke Pines, Florida 33028
Tel. (954) 266-6322
Toll Free (800) 842-5899

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

You must comply with the claims and appeals procedures prior to filing any legal action in court.

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

Claims For Benefits Other Than a Claim For a Disability Benefit

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

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

- states the specific reasons for the denial of your claim,
- refers to the plan provisions on which the denial was based,
- describes any additional material or information you may need to furnish to complete your claim and the reason why this material or information is needed,

- describes the plan's review procedures and the time limitations applicable to such procedures, and
- contains a statement of your right to bring a civil action in court if the appeal of your denied claim is also denied after it has been reviewed.

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

Appealing a Denied Claim

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

- Within 60 days of receiving the notice of your claim denial, you may appeal that denial by filing with the trustees a written request for a review of your claim.
- You may submit written comments, documents, records, and other information relevant to your claim. In addition, you will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim.
- Upon receipt of your appeal, the trustees will conduct a frill and fair review of your claim, taking into account all comments, documents, records and other information submitted by you relating to your claim without regard to whether such information was submitted or considered in the initial benefit determination.

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

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

Notification of the determination will be given no later than five days after the date of the determination.

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

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

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

Claims For a Disability Benefit

If you make a claim for disability benefits under the plan and all or part of it is denied, the trustees will notify you of the reasons for the denial. You will be notified within **45** days after the trustees receive your claim. This period may be extended for another 30 days if you are notified (before the end of the original 45-day period) that the extension is necessary due to matters beyond the control of the plan. The 30-day extension may be extended for an additional 30 days if you are notified (before the end of the first 30-day extension period) that the extension is necessary due to matters beyond the control of the plan. Any notice for any extension will explain:

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

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

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

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

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

Appealing a Denied Disability Claim

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

- Within 180 days of receiving the notice of your claim denial, you may appeal that denial by filing with the trustees a written request for a review of your claim.
- You may submit written comments, documents, records, and other information relevant to your claim. In addition, you will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim.
- Upon receipt of your appeal, your appeal will be reviewed by a plan fiduciary who had no role in the initial claim denial and the review will be an independent one without giving the

original denial any special consideration. If a medical judgment is involved, the person reviewing your appeal will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment and who had no role in the initial claim denial. The medical or vocational experts whose advice was obtained will be identified.

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

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

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

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

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

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

AMENDMENT AND TERMINATION OF THE PLAN

Plan Amendment

The **Board of Trustees** reserves the right to amend the Plan, either prospectively or retroactively.

Plan Termination

The **Board of Trustees** reserves the right to terminate the Plan at any time.

MISCELLANEOUS INFORMATION

Plan Booklet Does Not Create Employment Contract

The only purpose of this booklet is to provide you with information about the benefits available under the Plan. The benefits described are not conditions of employment. Nor is the booklet intended to create an employment contract between you and your **Contributing Employer**. Nothing in this booklet should be construed as a limitation on your or your **Contributing Employer's** right to terminate your employment at any time, with or without cause.

No Guarantees Regarding Investment Performance

Neither the **Board of Trustees**, your **Contributing Employer**, nor the **Fund Administrator** guarantees any particular investment gain or appreciation on your **Individual Account** nor guarantees your **Individual Account** against investment losses or depreciation.

Payment of Administrative Expenses

The expenses of administering the Plan are paid from Plan assets. In addition, your particular **Individual Account** may be charged for the cost of administrative expenses that are attributable directly to your **Individual Account**.

Qualified Domestic Relations Orders

Generally, Federal law prohibits payment of your **Individual Account** to someone other than you, unless you have died. An exception to this rule is made for **qualified domestic relations orders**. A **qualified domestic relations order** may require that a portion of your **Individual Account** be paid to someone other than you or your **Beneficiary**.

"**Qualified domestic relations orders**" are court judgments, decrees, etc. that pertain to child support, alimony, or marital property and that meet specific legal requirements. The **Fund Administrator** has procedures for determining whether a court judgment or decree meets the specific legal requirements to be a **qualified domestic relations order**.

Return of Contributions to Your Contributing Employer

If your **Contributing Employer** makes an **Employer Contribution** to the Plan on your behalf by mistake or if your **Contributing Employer** cannot deduct an **Employer Contribution** made to the

Plan on its tax return, that **Employer Contribution** will be returned to your **Contributing Employer** in accordance with Federal law.

MORE THINGS YOU SHOULD KNOW

Your **Contributing Employer** makes **Employer Contributions** to the Plan solely for your benefit. Those contributions are credited to your Individual Account. All the assets of the Plan are held for the exclusive benefit of participants and their beneficiaries. The Plan is qualified under the Internal Revenue Code as a money purchase pension plan.

The Plan does not make annuity payments from your **Individual Account**. Your **Individual Account** is either distributed directly to you or your beneficiary, or it is used to purchase an annuity contract from an insurance company. Once an annuity contract is purchased from an insurance company, the Plan and its fiduciaries have no further responsibility and do not guarantee your annuity payments.

Because the Plan assets are held in individual accounts and are never less than the total benefits payable to participants, no insurance of benefits by the Pension Benefit Guaranty Corporation under Title IV of the Employee Retirement Income Security Act of 1974 ("ERISA") is necessary or available. The Plan is subject, however, to the applicable provisions of Title I of ERISA (protection of employee benefit rights) and Title II of ERISA (amendments to the Internal Revenue Code relating to retirement plans).

The Plan is maintained pursuant to a collective bargaining agreement, and you may examine a copy of the agreement at the **Fund Administrator's** office. You or your **Beneficiary** may obtain a copy of the agreement upon written request to the **Fund Administrator**, for which the **Fund Administrator** may make a reasonable charge. A complete list of employers and/or employee organizations sponsoring the plan is available for inspection without charge and a copy may be obtained upon written request for a reasonable charge.

YOUR RIGHTS UNDER THE PLAN

As a participant in the Pension Plan of the I.B.E.W. Local No. 728 Annuity Fund you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan participants shall be entitled to:

Receive Information About Your Plan and Benefits

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

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

Obtain at least once each calendar quarter a benefit statement of your individual account.

Prudent Actions by Plan Fiduciaries

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

Enforce Your Rights

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to \$110 a day until you receive

the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court but only after you have filed an appeal of the denial as provided in these rules and that appeal has been denied by the Trustees. In addition, if you disagree with the plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in Federal court. If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

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

ADDITIONAL INFORMATION

Plan Administrator

The Plan administrator (which may or may not also be the **Fund Administrator**) is the joint **Board of Trustees**. The joint **Board of Trustees** is comprised of the following members:

Employer Trustees

William A. Barrow
Jonathan R. Borden (Russ)
Mike Springstead

Union Trustees

David Svetlick
James Boylan
John L. Loveless
Vincent Fortune (Alternate)
Kenneth Deli
Justin McIntosh

Agent for Service of Legal Process

Legal process may be served on the Plan or on any member of the **Board of Trustees** at the address listed below.

The Board of Trustees for the
Annuity Plan for the
International Brotherhood of Electrical Workers Annuity Trust Fund
c/o Howard S. Susskind, Esq.
Sugarman & Susskind, P.A.
100 Miracle Mile, Suite 300
Coral Gables, Florida 33134
Tel. (305) 529-2801

Employer Identification Number

The employer identification number for purposes of helping to identify the Plan is 59-2794330.

Plan Number

The Plan number for purposes of helping to identify the Plan is 001.

Type of Plan

This Plan is a Defined Contribution Plan.

Fund Administrator

National Employee Benefits Administrators, Inc.
c/o Karin Peters
2010 N.W. 150th Ave, Ste. 100
Pembroke Pines, Florida 33028
Tel. (954) 266-6322
Toll Free (800) 842-5899