

**PENSION PLAN OF THE INTERNATIONAL BROTHERHOOD OF ELECTRICAL
WORKERS LOCAL NO. 728 PENSION 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 pension plan. That Summary Plan Description was revised effective January 1, 2015. This summary of material modifications describes changes effective January 1, 2019.

Allocation of Contributions under a Reciprocal Agreement in Excess of \$2.25 per hour Effective January 1, 2019

Currently, all pension contributions that are required to be made on your behalf under a reciprocal agreement are used in determination of your benefits under the pension plan

Effective January 1, 2019, contributions that are required to be made on your behalf on or after January 1, 2019 under a reciprocal agreement in excess of \$2.25 will no longer be used in the determination of your benefits under the pension plan, but instead will be allocated to the Annuity Plan of the International Brotherhood of Electrical Workers, Local 728 Annuity Trust Fund ("the annuity plan"), and added to your account balance in the annuity plan.

All other contributions required to be made on your behalf to the pension plan are not affected by this change.

The plan change described above has 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

**Pension Plan of the International Brotherhood of Electrical Workers Local No. 728
Pension Trust Fund**

**PENSION PLAN OF THE INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS LOCAL NO. 728 PENSION TRUST FUND**

Summary Plan Description
Revised January 1, 2015

A Defined Benefit Pension Plan for Participants of the
Pension Plan of the International Brotherhood of Electrical Workers
Local No. 728 Pension Trust Fund

June 30, 2015

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Introduction

One of the most important long range goals for you and your family is to prepare for your financial security during your retirement years. The Pension Plan of the International Brotherhood of Electrical Workers Local No. 728 Pension Trust Fund was established to help you with this goal.

The plan was established for employees covered by a collective bargaining agreement between contributing employers and the International Brotherhood of Electrical Workers Local No. 728, AFL-CIO. The plan provisions summarized in this booklet were effective on or before January 1, 2015. The current plan is a continuation of the plan adopted September 1, 1972 and has been amended since September 1, 1972. **Unless otherwise provided, your rights to benefits under the plan shall be governed by the provisions of the plan in effect when your covered service terminated.**

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

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

We hope that you will find this information helpful. If you have any questions, please contact the fund office for assistance. The fund office is located at 2010 N.W. 150th Avenue, Suite 100, Pembroke Pines, Florida 33028 and is open during normal business hours Monday through Friday (except holidays). The fund office can be reached by telephoning (954) 266-6322 or (800) 842-5899.

Sincerely,

**Board of Trustees
PENSION PLAN OF THE
INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL NO. 728 PENSION TRUST FUND**

The Plan at a Glance

Section	Condition	See Page
Eligibility for Participation	Automatic as soon as you work 200 or more hours in covered service in a plan year.	5
Contributions	Contributing employers pay the amount specified in the collective bargaining agreement or other written agreement.	5
Normal Retirement	You are eligible for normal retirement at age 65 if you have celebrated your fifth anniversary as a plan participant.*	13, 19
Early Retirement	You may retire with a reduced benefit as early as age 55 if you have at least 15 years of vested service or as early as age 62 if you have at least 10 years of future credited service. You may retire with an <u>unreduced</u> benefit at age 62 if you have at least 0.125 years of future vested service in the plan year of early retirement or one of the last seven plan years preceding early retirement and you have either 15 years of vested service or 10 years of future credited service.*	13, 22
Late Retirement	You may continue to work after normal retirement and earn additional plan benefits until you retire.*	13, 25
Vested Retirement	If you no longer work for a contributing employer and you have at least five years of vested service (ten years unless you are credited with at least one hour of service after August 31, 1997 or you are credited with at least one hour of service after August 31, 1989 in a position not covered by a collective bargaining agreement), you will be entitled to receive pension benefits at age 65 (age 55 if you have at least 15 years of vested service or age 62 if you have at least 10 years of future credited service).*	14, 29
Disability Benefit	If you have at least five years of vested service, you may be entitled to monthly income from the plan if you become totally and permanently disabled and retire.*	14, 31

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

Section	Condition	See Page
Death Benefits	<p>If you are not married or you are not entitled to a vested retirement income, then your beneficiary may be entitled to receive a lump-sum payment if you die before your actual retirement date.</p> <p>If you are entitled to a vested retirement income, your spouse may receive a monthly income for life.</p>	34 - 37

Eligibility and Participation

You are eligible to participate in the plan if:

- you complete 200 hours of service for a contributing employer during a plan year (see Part III for the definition of "plan year"); and
- you are doing work covered by a collective bargaining agreement between an employer and the union, or covered by another written agreement recognized by the trustees; and
- your employer is required to contribute to the trust fund on your behalf.

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

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

Once you become a plan participant, you will remain a participant until (1) you incur a break-in-service before becoming vested (see "Break-in-service" and "Vesting" in Part III), or (2) all benefits have been paid to you, or (3) you die.

If you cease to be a plan participant, you will not be entitled to any benefits from the plan, and you will have to re-satisfy the above eligibility requirements to again become a participant. In order to again become a participant in the plan and be entitled to any benefits, you must complete at least 200 hours of service in a later plan year for an employer required to contribute to the plan on your behalf during that later plan year. If you again become a participant before you have five consecutive breaks-in-service, then your previously earned vested service, credited service and accrued benefit will be restored. Otherwise, your previously earned vested service, credited service and accrued benefit will not be restored, and you will be treated as a new participant.

Contributions

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

Your Responsibilities

As a plan participant, you are responsible for:

- understanding the plan's provisions;
- notifying the fund office if you wish to name a beneficiary or change a beneficiary under the plan. Unless you notify the fund office otherwise, your beneficiary for any death benefits under this plan (other than a death benefit required to be paid to your spouse) will be the beneficiary named in the International Brotherhood of Electrical Workers Local Union No. 728 Health and Welfare Trust Fund or other beneficiary as set forth in the plan document;
- notifying the fund office if you change your address;
- notifying the fund office if you transfer to a category of work which is not covered by the collective bargaining agreement while you are still working for the same employer;
- providing a record of your covered service (so that your full benefits can be correctly determined) in the event that your employer fails to report all of your hours or employer contributions required on your behalf and this under-reporting is not revealed by the plan's audit procedures; and
- filing an application for retirement benefits with the fund office in advance of your expected retirement date. Benefits cannot begin until you file an application and it has been approved by the trustees.

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

1. **Break-in-service** - A break-in-service occurs whenever you are credited with less than 200 hours of vested service in any plan year. See Question A "Is It Possible I Might Lose My Service For Benefit Purposes?" in Part X for a further discussion of a break-in-service, and see "Vesting" in this Part III regarding how you become a vested employee.
2. **Contributing Employer** - Any employer, including the union, the Joint Apprenticeship and Training Trust Fund, the Pension Trust Fund, the Health and Welfare Trust Fund, and the Annuity Funds, required to make contributions to the fund, either by the provisions of the collective bargaining agreement with the union or because of another written agreement with the trustees.
3. **Contribution** - The payment required to be made to the trust fund by a contributing employer on behalf of an employee covered by the collective bargaining agreement or other written agreement in the amount and manner specified in the agreement.
4. **Covered Service** - All hours of service for which an employer is required to pay contributions to this plan on your behalf.
5. **Credited Service** - The service that is used in determining a portion of your pension benefits is called credited service. How you earn credited service is explained in Part IV.
6. **Employee** - Any person who performs work for a contributing employer and who is covered by a collective bargaining agreement or other written agreement requiring contributions to the fund on his behalf. Employee also includes any person who is an employee or officer of the union or an employee of a contributing employer if contributions to the fund are required on their behalf. **Owners or partners of sole proprietorships or partnerships may not be considered employees and may not earn any vested service or credited service for those years in which they are sole proprietors or partners.**
7. **Employment in the Union Electrical Industry** – All work
 - (a) in covered service for an employer who has a collective bargaining agreement with the union or where you are available for covered service, or
 - (b) other employment where credited service has been earned based upon contributions to the plan, or
 - (c) employment covered by the National Electrical Industry Pension Reciprocal Agreement or any other reciprocal agreement with this fund.

In (a), “available for covered service” does not include bargaining unit work for employers who are not obligated under a collective bargaining agreement.

8. **Fund** - The trust fund in which all contributions are held. The trustees are responsible for the investment of this fund and all benefits and expenses of operation are paid from this fund.
9. **Hour of Service** - An hour for which you are paid or entitled to payment for work performed for a contributing employer at a job covered by the collective bargaining agreement or other written agreement. In addition, in certain limited situations you may be credited with hours of service for periods in which you were not performing work, such as sick days, vacation days, qualified military leave (see Question G “What Happens If I Enter Military Service?” in Part X), and other leaves of absence.
10. **Participant** - You become a participant of the plan after meeting the eligibility and participation requirements described in Part II. You will remain a participant until:
 - you incur a break-in-service before becoming vested, or
 - all benefits have been paid to you, or
 - you die.
11. **Plan Year** – Beginning January 1, 1998, the 12-month period from January 1st through December 31st. For the period September 1, 1972 through August 31, 1997 the plan year was the 12-month period from September 1st through August 31st. The period September 1, 1997 through December 31, 1997 was a short plan year.
12. **Retirement** - You are considered retired if you have completely withdrawn from any further employment or self-employment in work in the jurisdiction of the plan. The jurisdiction of the plan means employment or self-employment in the same industry, craft or trade jurisdiction of the union within the State of Florida or any other geographical areas covered by this plan, including any geographical area covered by a reciprocal agreement.
13. **Spouse** – This is the husband or wife to whom you are married when your retirement income commences (or as of your date of death, if earlier).
14. **Total and Permanent Disability** - You are considered totally and permanently disabled if you have been certified as eligible for disability benefits by the United States Social Security Administration.

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

 - consists of chronic alcoholism or drug addiction; or

- was contracted, suffered, or incurred while you were engaging in a felonious enterprise; or
- resulted from an intentionally self-inflicted injury; or
- was one for which a military pension is being paid.

- 15. Union** – International Brotherhood of Electrical Workers Local No. 728, AFL-CIO.
- 16. Vested Service** - The service that is used to determine your eligibility for vesting is called vested service. How you earn vested service is explained in Part IV.
- 17. Vesting** - Vesting is a form of ownership or right to receive a pension benefit after you leave covered service, earned by your participation in the plan.

You become 100% vested in your credited service (and entitled to a vested retirement benefit) after you have earned five years of vested service (ten years unless you are credited with at least one hour of service after August 31, 1997 or you are credited with at least one hour of service after August 31, 1989 in a position not covered by a collective bargaining agreement). Regardless of your number of years of vested service, if you attain your normal retirement age while you are a plan participant, you will become 100% vested in your pension benefit.

See Question A "Is It Possible I Might Lose My Service For Benefit Purposes?" in Part X regarding how service may be lost.

If you do not become vested in your pension benefit, you will not be eligible to retire and receive a pension benefit from the plan.

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

(Please note that credit for qualified military service (generally limited to five years) will be provided in accordance with the Internal Revenue code. To protect your rights, if you left covered service to enter military service, you should apply for reemployment with your employer within the time prescribed by law, and inform the trustees of your military service. See Question G "What Happens If I Enter Military Service?" in Part X).

Credited Service

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

- past credited service, and
- future credited service.

There is no limit on the total credited service used in calculating the amount of your benefits under the plan. However, the amount of past credited service that can be used in calculating your pension benefits is limited to the smaller of your past credited service, or 25 minus your future credited service on August 31, 1996.

- A. **Past credited service** is for service before September 1, 1972, the date the original plan was adopted. In order to be eligible to receive any past credited service, you must have:
1. been employed or been available for employment, as an inside wireman, by a contributing employer covered by a collective bargaining agreement on September 1, 1972; and
 2. had at least 1,000 hours of paid contributions credited to you between September 1, 1972 and August 31, 1974.

You will receive 0.750 year of past credited service (to the nearest ¼ year) for each year immediately before September 1, 1972 in which you were continuously employed, or continuously available for employment, as an inside wireman, at the prevailing wage rate within the trade and territorial jurisdiction of the union for companies that were employers signatory to or bound to a collective bargaining agreement with the union.

- B. **Future credited service** is for service on and after September 1, 1972. You will receive future credited service based on the number of hours of service during each plan year for contributing employers at jobs for which contributions are required to be paid on your behalf. Future credited service is earned according to the following table:

Hours of Service During Plan Year for a Contributing Employer	Future Credited Service for Plan Year
1,600 hours or more	1.000
1,400 hours or more but less than 1,600	.875
1,200 hours or more but less than 1,400	.750
1,000 hours or more but less than 1,200	.625
800 hours or more but less than 1,000	.500
600 hours or more but less than 800	.375
400 hours or more but less than 600	.250
200 hours or more but less than 400	.125
Less than 200 hours	.000

Note: If you are credited with 200 or more hours of service in any plan year beginning on or after January 1, 2010 and you retire on or after January 1, 2011, then your future credited service for the plan year September 1, 1997 through December 31, 1997 will be recalculated to include all hours of service for the period September 1, 1997 through August 31, 1998.

Vested Service

Vested service is used in determining your right to a pension benefit (see “Vesting” in Part III). Vested service is equal to the sum of your:

- past vested service, and
- future vested service.

- A. **Past vested service** is equal to your past credited service for benefit purposes as described above.
- B. **Future vested service** covers service on and after September 1, 1972 based on the number of hours of service during each plan year, according to the following table:

Hours of Service During Plan Year for a Contributing Employer	Future Vested Service for Plan Year
1,000 hours or more	1.000
800 hours or more but less than 1,000	.500
600 hours or more but less than 800	.375
400 hours or more but less than 600	.250
200 hours or more but less than 400	.125
Less than 200 hours	.000

Future vested service for the plan year September 1, 1997 through December 31, 1997 shall include all hours of service for the period September 1, 1997 through August 31, 1998.

- C. **Vested Service for Non-Covered Service** - In determining your future vested service, you may include service with your employer on and after September 1, 1972, that is in a category of work for which contributions were not required to be made to this plan, if:
1. the service immediately precedes or follows your covered service and you did not quit, were not discharged, and did not retire from your employer; and
 2. the service was performed after your employer began contributing to this plan.

Pension Benefit

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

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

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

Normal Retirement

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

- reached age 65, and
- attained your fifth anniversary as a plan participant.

Early Retirement

Early retirement benefits are paid, at a reduced amount, if you retire

- between the ages of 55 and 65 and have at least 15 years of vested service, or
- between the ages of 62 and 65 and have at least 10 years of future credited service.

Unreduced early retirement benefits are paid if, in addition to meeting the above requirements, you are at least age 62 when you retire and you have been credited with at least 0.125 years of future vested service in the plan year of early retirement or one of the last seven plan years preceding early retirement.

However, with respect to the portion of your benefit earned after July 30, 1990, your early retirement date will be delayed by one year for each plan year after July 30, 1990 in which you perform bargaining unit work that is not employment in the union electrical industry.

Late Retirement

You may continue to work after your normal retirement date and earn additional plan benefits until you actually retire. No benefits will be paid to you from the plan, however, until you actually do retire, except that current regulations may require that your benefits start by April 1 of the calendar year

following the year in which you reach age 70½. (see Part XI, *Mandated Payment of Benefits After Age 70½*).

Vested Retirement

If you stop accruing additional benefits under the plan, but you are vested in the benefit that you have already accrued at the time that your accruals stop (see “Vesting” in Part III), then you are entitled to a monthly pension benefit at your early or normal retirement age, provided that you meet the age and service requirements for an early or normal retirement benefit. You may elect to have your monthly payments begin as early as age 55 at a reduced amount if you have at least 15 years of vested service, or as early as age 62 at a reduced amount if you have at least 10 years of future credited service, (or at age 62 with no reduction if you have either at least 15 years of vested service or 10 years of future credited service, and have been credited with at least 0.125 years of future vested service in the plan year of early retirement or one of the last seven plan years preceding early retirement) or to have your payments start any time after you reach normal retirement age. You must file an application in the fund office when you want your monthly payments to begin.

Disability Benefit

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

- have earned and retained at least five years of vested service; and
- have become totally and permanently disabled within two years from the date you last earned an hour of service in covered service; and
- have retired; and
- have not performed bargaining unit work outside of the union electrical industry after July 30, 1990; and
- have filed a claim for disability benefits.

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

If your Social Security Administration Retirement, Survivors and Disability Insurance Notice of Award Date is on or after January 1, 2013, your monthly disability benefit will be equal to the larger of (i) your normal retirement benefit (based on your actual credited service earned to your date of disability) or (ii) \$640.00. Provided that, if your date of disability occurs before May 15, 2015, in no event will your monthly disability benefit be less than your normal retirement benefit (based on your actual credited service earned to your date of disability), plus \$131.00.

You should apply to the fund office as soon as you are disabled. Do not delay your application while awaiting your award from the Social Security Administration.

Once you have been certified as eligible for disability benefits by the Social Security Administration, then you must furnish the Board of Trustees with a copy of the appropriate certification of eligibility.

Your disability income will be payable on the first day of each month. Disability payments will not start until your application has been received and approved by the Board of Trustees. However, if you are receiving a disability benefit on or after January 1, 2015, then once your application has been approved, payment will be made, retroactively if necessary, from the first day of the month coincident with or next following the "Date of Entitlement" set forth on your Social Security Award Certificate for disability benefits.

Your disability retirement benefits will end if you recover from your disability or if you die. If you recover from your disability before your normal retirement date, your last disability retirement payment will be the payment due immediately preceding the date you no longer meet the requirements to be totally and permanently disabled. If you are not married when your disability payments start and you die before recovering from your disability, the last disability payment will be the next scheduled payment due preceding your death or the 36th payment, whichever is later. If you are married when your disability payments start, you will receive the joint and 50% survivor benefit, unless you and your spouse have chosen another form of benefit payment. The joint and 50% survivor benefit provides that if you die before recovering from your disability, 50% of your disability payment will continue to be paid monthly to your spouse, beginning the first of the month following your death. If your spouse predeceases you, your benefit will increase to the amount that would have been payable had you elected a three-years certain and life benefit.

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

Standard Forms of Benefit Payment

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

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

If you are married when you retire, the standard form of benefit is the joint and 50% survivor benefit. The joint and survivor benefit provides a monthly payment that is different than the three-years certain and life benefit but provides valuable protection for your spouse if you should die. The actual amount of your monthly payment depends on your age and your spouse's age at the time you retire. The joint and 50% survivor benefit provides a monthly payment to you for your lifetime. When you die, your spouse will receive 50% of the monthly payment you were receiving for the rest of your spouse's life. Because benefits under this method of payment must be paid for the duration of two lifetimes, yours and your spouse's, the monthly amount you receive is lower than the amount provided with a three-years certain and life benefit. If your spouse predeceases you, your benefit will increase to the amount that would have been payable had you elected a three-years certain and life benefit and will continue to you for the rest of your life.

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

Optional Forms of Benefit Payment

If you want your benefits paid to you in one of the optional forms of payment, you must make a timely election (generally no less than 30 days nor more than 180 days before commencement) on the appropriate form provided by the fund office. You may cancel your choice at any time before you retire.

If you are married your spouse must also approve your choice in writing and this election, and any cancellation of a joint and survivor benefit, must be signed in front of a notary republic.

1. **Three-Years Certain and Life Benefit Option** - You will receive a retirement benefit payment each month for the rest of your life. If you are single, the three-years certain and life benefit will be the standard form of payment. If you are married, you may elect the three-years certain and life benefit option only if your spouse consents in writing and your spouse's written consent is witnessed by a notary public. Your benefits are guaranteed for a minimum of three years (36 payments). That is, if you die within three years after your retirement, your beneficiary will continue to receive the same benefit you were receiving for the balance of the three years.

2. **10-Years Certain and Life Benefit Option** – Under this form of payment you will receive a reduced retirement benefit payment each month for the rest of your life. If you are married, you may elect the 10-years certain and life benefit option only if your spouse consents in writing and your spouse's written consent is witnessed by a notary public. Your benefits are guaranteed for a minimum of 10 years (120 payments). That is, if you die within 10 years after your retirement, your beneficiary will continue to receive the same benefit you were receiving for the balance of the 10 years.

3. **Joint and Survivor Benefit Option** - Under this form of payment, you will receive a reduced monthly benefit during your lifetime, with a percentage of your reduced benefit being continued after your death to your spouse for the remainder of your spouse's life. You can choose to have either 50%, 66 2/3%, 75% or 100% of your reduced benefit paid for the remainder of your spouse's life. If your spouse dies before you, then your benefit will increase to the three-years certain and life benefit amount and will continue to you for the rest of your life.

Once you begin receiving your benefit payments under a particular form of payment, you may not change that form. Under the joint and survivor benefit options, you may not change your joint pensioner (your spouse). If your joint pensioner (your spouse) dies before you die, then your benefit will increase to the three-years certain and life benefit amount and will continue to you for the rest of your life. If you were married when benefits began and you later divorce and remarry, your new spouse will not be covered by the joint and survivor benefit option, since it was calculated and was being paid for you and your former spouse.

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

Guaranteed Return of Contributions

You are guaranteed that the total payments made from the fund to either you or your beneficiaries will be at least equal to the contributions made or required to be made to the fund for you. However, this guarantee will not operate to require payment of the pre-retirement lump-sum death benefit described in Part VIII if that benefit would not otherwise be paid.

Notification Regarding Forms of Benefit Payment and Effect on Timing and Amount of Benefits

When you are ready to retire, whether you are single or married, a written notice will be provided to you explaining:

- (a) the terms and conditions of the joint and 50% survivor benefit,
- (b) your right to make, and the effect of, an election to waive the joint and 50% survivor benefit,

- (c) the rights of your spouse to consent to elections made by you,
- (d) the right to make, and the effect of, a revocation of an election to waive the joint and 50% survivor benefit,
- (e) the relative values of the various optional forms of benefits under the plan, including the difference in the amount of benefit payable under the joint and 50% survivor benefit form of payment as compared to the amount otherwise payable,
- (f) the effect of the election of a retroactive annuity starting date, if applicable and
- (g) your right, if any, to defer receipt of a distribution, including a description of the consequences of failing to defer such receipt.

Generally, this notice will be provided during the period beginning no more than 180 days before, and ending no less than 30 days before, the date determined under the plan provisions that your benefits are to commence (referred to as your "annuity starting date"). If such notice is provided before, but less than 30 days before, your annuity starting date (for instance, in the case of a disability benefit involving retroactive payments or short notice by you that you wish to retire), you (and your spouse, if married) may make an affirmative election to waive the 30 day requirement, although actual distribution cannot begin earlier than the eighth day after you have received such notice. If for any reason this notice is not provided to you before your annuity starting date, then an additional annuity starting date will be established for you which is after (but not more than 180 days after) the date that the notice is provided. You may then elect, with spousal consent (if applicable), either to have benefits commence on this later annuity starting date, or to have benefits commence on the earlier annuity starting date (which, if elected, will then be referred to as a "retroactive annuity starting date").

If a retroactive annuity starting date is applicable, then you may elect to have your benefits either:

- (1) determined as of the later annuity starting date with benefits commencing as of the later annuity starting date, or
- (2) determined as of the earlier retroactive annuity starting date with benefits commencing as of this earlier date. If you elect a retroactive annuity starting date, then you will be entitled to retroactive payments, with interest.

Note that, although an annuity starting date may not be more than 180 days after the date that the notice is provided to you, administrative delay may result in the actual distribution of benefits commencing more than 180 days after the notification date.

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

Your Normal Retirement Benefit

Your normal retirement benefit is based on your years of credited service before January 1, 2000, the benefit levels in effect for those years, and the total contributions required to be made on your behalf on or after January 1, 2000.

Normal retirement benefits are defined by the plan to be your full unreduced benefits. They are paid to you after you have reached your normal retirement age. However, if you satisfy certain age and service requirements, you may retire before your normal retirement age and receive an early retirement benefit. (Your Early Retirement Benefit is discussed in the next Section.)

The examples that follow assume retirement after January 1, 2015 and assume that you meet the requirements for the benefit levels shown in the following table. If you have had a break-in-service, the benefit levels applicable to you may be different (See the “NOTE” below, and see Part X for the schedule of benefit levels in effect for all plan years of service.)

In summary, if you retire after January 1, 2015, your monthly normal retirement benefit at normal retirement age, payable for three years certain and your lifetime thereafter, is equal to:

$\$14.30 \times \text{your years of credited service before September 1, 1972}$	= Your Three-Years Certain and Life Benefit at Normal Retirement Age
plus	
$\$26.20 \times \text{your years of credited service earned after August 31, 1972 and before January 1, 2000 if you failed to earn at least 200 hours of service in both the 2013 and 2014 plan years, or}$ $\$27.00 \times \text{your years of credited service earned after August 31, 1972 and before January 1, 2000 if you earned at least 200 hours of service in either the 2013 or 2014 plan year}$	
plus	
$2.15\% \text{ of all contributions required to be made on your behalf during the period January 1, 2000 – December 31, 2014 if you failed to earn at least 200 hours of service in both the 2013 and 2014 plan years, or}$ $2.21\% \text{ of all contributions required to be made on your behalf during the period January 1, 2000 – December 31, 2014 if you earned at least 200 hours of service in either the 2013 or 2014 plan year}$	
plus	
$2.15\% \text{ of all contributions required to be made on your behalf on or after January 1, 2015}$	

NOTE: If you earn less than 200 hours of service during any plan year but don't lose your total credited service and vested service, your accrued credit will be valued at the benefit levels in effect during the plan year in which you last earned 200 or more hours of service; unless

you later earn 200 or more hours of service in a plan year. Except if you do not earn 200 hours of service in the September 1, 1996 through August 31, 1997 plan year then the portion of your benefit for credited service earned before September 1, 1996 will not increase after September 1, 1996 even if in a later plan year you work 200 or more hours.

Example #1: Normal Retirement Benefit

Assume you retire at age 65 with 30 years of credited service: 0 years of credited service before September 1, 1972; 12 years of credited service after August 31, 1972 and before January 1, 2000; and 18 years of credited service after January 1, 2000. Also assume that in each of the plan years after January 1, 2000 you were credited with more than 200 hours of service and the contributions credited on your behalf were \$1,400.00.

Case #1 - If you are not married when you retire, you will receive \$878.40 each month for three years certain and your lifetime thereafter unless you have chosen another form of benefit payment. The calculation is made in four steps, as follows:

<u>Step One</u>		
$\$14.30 \times 0$ years of credited service before September 1, 1972	=	\$ 0.00
<u>Step Two</u>		
$\$27.00 \times 12$ years of credited service after August 31, 1972 and before January 1, 2000	=	\$ 324.00
<u>Step Three</u>		
a. Contributions each plan year during the period January 1, 2000 through December 31, 2014 = \$1,400.00		
b. Total contributions received for the 15 plan years = \$1,400.00/year \times 15 years = \$21,000.00		
Your benefit for Step Three is: $\$21,000.00 \times 2.21\%$	=	\$ 464.10
<u>Step Four</u>		
a. Contributions each plan year during the period January 1, 2015 and later = \$1,400.00		
b. Total contributions received for the 3 plan years = \$1,400.00/year \times 3 years = \$4,200.00		
Your benefit for Step Four is: $\$4,200.00 \times 2.15\%$	=	\$ 90.30
TOTAL BENEFIT: Step One <u>plus</u> Step Two <u>plus</u> Step Three <u>plus</u> Step Four		= \$ 878.40

Case # 2 - If you are married when you retire, you will receive the joint and 50% survivor benefit, unless you and your spouse have chosen another form of benefit payment. Assuming your spouse is age 60, that is, five years younger than you, your three-years certain and life benefit will be multiplied by a percentage factor from Table 1 below. You will receive \$808.13 each month for the rest of your life and if your spouse dies before you do, your benefit will increase to \$878.40.

TABLE 1: JOINT AND 50% SURVIVOR BENEFIT FACTORS
(Non-disabled Participants)

To determine the percent of the three-years certain and life benefit you will receive after retirement under the joint and 50% survivor benefit, multiply your three-years certain and life benefit by the percentage which corresponds with your age and your spouse's age. For example, if you are 65 and your spouse is age 60, you would multiply your three-years certain and life benefit by 92%.

Your Spouse's Exact Age	Your Exact Age When Your Retirement Benefits Start							
	61	62	63	64	65	66	67	68
55	93%	93%	92%	92%	91%	90%	90%	89%
56	93%	93%	92%	92%	91%	91%	90%	89%
57	94%	93%	93%	92%	91%	91%	90%	90%
58	94%	93%	93%	92%	92%	91%	91%	90%
59	94%	94%	93%	93%	92%	91%	91%	90%
60	94%	94%	93%	93%	92%	92%	91%	91%
61	95%	94%	94%	93%	93%	92%	91%	91%
62	95%	94%	94%	93%	93%	92%	92%	91%
63	95%	95%	94%	94%	93%	93%	92%	92%
64	95%	95%	95%	94%	94%	93%	92%	92%
65	96%	95%	95%	94%	94%	93%	93%	92%

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

Your Age 65 Three-Years Certain and Life Monthly Benefit		Joint & 50% Survivor Factor From Table 1		Your Joint & 50% Survivor Monthly Benefit at Age 65
\$878.40	×	92%	=	\$808.13

After your death, your spouse will receive \$404.07 each month for the rest of his or her life.

Your Joint & 50% Survivor Monthly Benefit at Age 65		50% Survivor Benefit		Your Spouse's Lifetime Monthly Benefit
\$808.13	×	50%	=	\$404.07

If your spouse dies before you do, your monthly pension will increase back to your three-years certain and life benefit amount. In this example, your benefit would increase to \$878.40 each month for the rest of your life.

Your Early Retirement Benefit

If you have completed at least 15 years of vested service, you may retire and begin receiving benefits as early as your 55th birthday or, if you have completed at least 10 years of future credited service, you may retire and begin receiving benefits as early as your 62nd birthday. In either case, your early retirement benefit is calculated in the same way as your normal retirement benefit. However, unless you are at least age 62 and have been credited with at least 0.125 years of future vested service in the plan year of early retirement or one of the last seven plan years preceding early retirement, your benefits will be reduced because you did not work until age 65 and you will be receiving benefits for a longer time.

Your early retirement date will be delayed by one year for each plan year after July 30, 1990 in which you perform bargaining unit work that is not employment in the union electrical industry.

The reduced early retirement benefit is calculated by multiplying your three-years certain and life benefit by a factor based on your nearest age. Examples of these early retirement factors are illustrated in Table 2.

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

TABLE 2: EARLY RETIREMENT FACTORS

Your exact age at retirement	If you have been credited with at least 0.125 years of future vested service in the plan year of early retirement or one of the last seven plan years preceding early retirement	All others
55	.5000	.5000
56	.5333	.5333
57	.5667	.5667
58	.6000	.6000
59	.6333	.6333
60	.6667	.6667
61	.7333	.7333
62	1.0000	.8000
63	1.0000	.8667
64	1.0000	.9333

Example #2: Early Retirement Benefit

Assume you retire at age 61 with 30 years of credited service: 0 years of credited service before September 1, 1972; 12 years of credited service after August 31, 1972 and before January 1, 2000; and 18 years of credited service after January 1, 2000. Also assume that in each of the plan years after January 1, 2000 you were credited with more than 200 hours of service, the contributions credited on your behalf were \$1,400.00 and that you want to begin receiving your monthly pension right away.

Case #1 - If you are not married when you retire, you will receive an early retirement benefit of \$644.13 each month for three years certain and your lifetime thereafter unless you have chosen another form of benefit payment.

Your Age 65 Three-Years Certain and Life Monthly Benefit		Early Retirement Factor From Table 2		Your Age 61 Three-Years Certain And Life Monthly Benefit
\$878.40*	×	.7333	=	\$644.13
* See Example #1 above.				

Case #2 - Assume you are married when you retire, and your spouse is age 56, that is, five years younger than you. Unless you and your spouse have chosen another form of benefit payment, your early retirement benefit will be multiplied by a factor from Table 1. You will receive \$599.04 each month for the rest of your life, and if your spouse dies before you do, your benefit will increase to \$644.13.

Your Age 61 Three-Years Certain and Life Monthly Benefit		Joint & 50% Survivor Factor From Table 1		Your Joint & 50% Survivor Monthly Benefit at Age 61
\$644.13	×	93%	=	\$599.04

After your death, your spouse will receive \$299.52 each month for the rest of his or her life.

Your Joint & 50% Survivor Monthly Benefit at Age 61		50% Survivor Benefit		Your Spouse's Lifetime Monthly Benefit
\$599.04	×	50%	=	\$299.52

If your spouse dies before you do, your monthly pension will increase back to your three-years certain and life benefit amount. In this example, your benefit would increase to \$644.13 each month for the rest of your life.

Example #3: Early Retirement Benefit

Assume you retire at age 62 with 30 years of credited service: 0 years of credited service before September 1, 1972; 12 years of credited service after August 31, 1972 and before January 1, 2000; and 18 years of credited service after January 1, 2000. Also assume that in each of the plan years after January 1, 2000 you were credited with more than 200 hours of service, the contributions credited on your behalf were \$1,400.00, that you earned at least 0.125 year of future vested service in the plan year of early retirement and that you want to begin receiving your monthly pension right away.

Case #1 - If you are not married when you retire, you will receive an early retirement benefit of \$840.60 each month for three years certain and your lifetime thereafter unless you have chosen another form of benefit payment.

Your Age 65 Three-Years Certain and Life Monthly Benefit		Early Retirement Factor From Table 2		Your Age 62 Three-Years Certain And Life Monthly Benefit
\$878.40*	×	1.0000	=	\$878.40
* See Example #1 above.				

Case #2 - Assume you are married when you retire, and your spouse is age 58, that is, four years younger than you. Unless you and your spouse have chosen another form of benefit payment, your early retirement benefit will be multiplied by a factor from Table 1. You will receive \$816.91 each month for the rest of your life, and if your spouse dies before you do, your benefit will increase to \$878.40.

Your Age 62 Three-Years Certain and Life Monthly Benefit		Joint & 50% Survivor Factor From Table 1		Your Joint & 50% Survivor Monthly Benefit at Age 62
\$878.40	×	93%	=	\$816.91

After your death, your spouse will receive \$408.46 each month for the rest of his or her life.

Your Joint & 50% Survivor Monthly Benefit at Age 62		50% Survivor Benefit		Your Spouse's Lifetime Monthly Benefit
\$816.91	×	50%	=	\$408.46

If your spouse dies before you do, your monthly pension will increase back to your three-years certain and life benefit amount. In this example, your benefit would increase to \$878.40 each month for the rest of your life.

Your Late Retirement Benefit

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

Your late retirement benefits are calculated in two different ways as of the date you actually retire. First, your benefits are calculated in the same manner as for normal retirement, but your additional credited service after your normal retirement date is included in the calculation. For the second calculation, the benefit you would have received on your normal retirement date (based on the benefit levels and plan provisions in effect on your normal retirement date) is multiplied by a late retirement factor. The late retirement factor is equal to 1.000 plus a percentage from the following Table 3 for each month that your late retirement age is after age 65. (If your normal retirement age is later than age 65, then a different late retirement factor will apply.) The benefit actually payable to you will be the larger of these two calculations.

TABLE 3: LATE RETIREMENT FACTORS

For Each Month Between the Following Ages	Addition to Your Monthly Late Retirement Adjustment Factor
65 to 66	1.0%
66 to 67	1.2%
67 to 68	1.3%
68 to 69	1.5%
69 to 70	1.8%
70 to 71	2.2%
71 to 72	2.5%
72 to 73	3.1%
73 to 74	3.6%
74 to 75	4.5%
75 to 76	5.4%
76 to 77	6.7%
77 to 78	8.3%
78 to 79	10.5%
79 to 80	13.2%

Example #4: Late Retirement Benefit

Assume you retire at age 68 with 33 years of credited service: 0 years of credited service before September 1, 1972; 14 years of credited service after August 31, 1972 and before January 1, 2000; and 19 years of credited service after January 1, 2000. Also assume that in each of the plan years after January 1, 2000 you were credited with more than 200 hours of service and the contributions credited on your behalf were \$1,400.00.

Case #1 - If you are not married when you retire, you will receive a late retirement benefit of \$1,238.52 each month for three years certain and your lifetime thereafter unless you have chosen another form of benefit payment.

First calculate your benefits as you did for normal retirement, but include your additional years of service after your normal retirement age. Your monthly benefit using this method would be \$962.50, as follows:

Late Retirement Benefits

First Calculation:

<u>Step One</u>		
\$14.30 × 0 years of credited service before September 1, 1972	= \$ 0.00	
<u>Step Two</u>		
\$27.00 × 14 years of credited service after August 31, 1972 and before January 1, 2000	= \$ 378.00	
<u>Step Three</u>		
a. Contributions each plan year during the period January 1, 2000 through December 31, 2014 = \$1,400.00		
b. Total contributions received for the 15 plan years = \$1,400.00/year × 15 years = \$21,000.00		
Your benefit for Step Three is: \$21,000.00 × 2.21%	= \$ 464.10	
<u>Step Four</u>		
a. Contributions each plan year during the period January 1, 2015 and later = \$1,400.00		
b. Total contributions received for the 4 plan years = \$1,400.00/year × 4 years = \$5,600.00		
Your benefit for Step Four is: \$5,600.00 × 2.15%	= \$ 120.40	
TOTAL FIRST CALCULATION:		
Step One <u>plus</u> Step Two <u>plus</u> Step Three <u>plus</u> Step Four		= \$ 962.50

Second, calculate your pension benefit as if you retired on your normal retirement date and apply the late retirement factor derived from the preceding Table 3. Your monthly benefit using this method would be \$1,238.52, as follows:

Late Retirement Benefits

Second Calculation:

<u>Step One</u>		
\$14.30 × 0 years of credited service before September 1, 1972	= \$ 0.00	
<u>Step Two</u>		
\$27.00 × 14 years of credited service after August 31, 1972 and before January 1, 2000	= \$ 378.00	
<u>Step Three</u>		
a. Contributions each plan year during the period January 1, 2000 through December 31, 2014 = \$1,400.00		
b. Total contributions received for the 15 plan years = \$1,400.00/year × 15 years = \$21,000.00		
Your benefit for Step Three is: \$21,000.00 × 2.21%	= \$ 464.10	
<u>Step Four</u>		
a. Contributions each plan year during the period January 1, 2015 and later = \$1,400.00		
b. Total contributions received for the 1 plan year = \$1,400.00/year × 1 year = \$1,400.00		
Your benefit for Step Four is: \$1,400.00 × 2.15%	= \$ 30.10	
<u>Step Five</u>		
Step One <u>plus</u> Step Two <u>plus</u> Step Three <u>plus</u> Step Four		= \$ 872.20
<u>Step Six</u>		
Multiply each of the monthly retirement factors in Table 3 after age 65 by the number of months between your normal retirement age and the date you retire. Add the results.		
Factor for age 65 = 1.0000		
Factor for 65 to 66 .010 × 12 = .1200		
Factor for 66 to 67 .012 × 12 = .1440		
Factor for 67 to 68 .013 × 12 = <u>.1560</u>		
Late Retirement Factor at age 68	= 1.4200	
TOTAL SECOND CALCULATION:		
Step Five <u>times</u> Step Six (\$872.20 × 1.4200)		= \$ 1,238.52

Third, compare the results of the two calculations. Because the first calculation yields a benefit of \$962.50 and the second calculation yields a larger benefit of \$1,238.52, you would receive the larger, second benefit calculation.

Total First Calculation: (Total Service)	vs.	Total Second Calculation: (Late Retirement Factor)
\$962.50		\$1,238.52
You Receive the Larger Amount		

Case #2 - If you are married when you retire at age 68 and your spouse is age 62, then unless you and your spouse have chosen another form of benefit payment, your late retirement benefit will be multiplied by a factor from Table 1. You will receive \$1,127.05 each month for the rest of your life, and if your spouse dies before you do, your benefit will increase to \$1,238.52.

Your Age 68 Three-Years Certain and Life Monthly Benefit		Joint & 50% Survivor Factor From Table 1		Your Joint & 50% Survivor Monthly Benefit at Age 68
\$1,238.52	×	91%	=	\$1,127.05

After your death, your spouse will receive \$563.53 each month for the rest of his or her life.

Your Joint & 50% Survivor Monthly Benefit at Age 68		50% Survivor Benefit		Your Spouse's Lifetime Monthly Benefit
\$1,127.05	×	50%	=	\$563.53

If your spouse dies before you do, your monthly pension will increase back to your three-years certain and life benefit amount. In this example, your benefit would increase to \$1,238.52 each month for the rest of your life.

Your Vested Retirement Benefit

Vesting is a form of ownership or a right to receive a retirement benefit. You become fully vested in your retirement benefit after earning five years of vested service provided you either earned an hour of service (a) in covered service on or after September 1, 1997, or (b) in covered service while employed in a position which is not covered by a bargaining unit represented by the union on or after September 1, 1989. (Otherwise, the requirement is 10 years of vested service.) This entitles you to receive a pension benefit starting at age 65. In any event, if you attain your normal retirement age while you are a plan participant, you will become vested in your retirement benefit. You will be entitled to receive a pension benefit starting as early as your 55th birthday, even if you no longer work for a contributing employer, provided you have at least 15 years of vested service, or as early as your 62nd birthday provided you have at least 10 years of future credited service. However, your early retirement date will be delayed by one year for each plan year after July 30, 1990 in which you perform bargaining unit work that is not

employment in the union electrical industry. The way you earn vested service and credited service is described in Part IV.

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

Your vested retirement benefit is calculated in the same way as your normal retirement benefit, but it is calculated as of the time you leave covered service. If you have at least 15 years of vested service and elect to begin receiving your benefits at age 55 or if you have at least 10 years of future credited service and elect to begin receiving your benefits at age 62, your monthly payments will be reduced for each year you are under age 65 when you start receiving benefits (no reduction if you are at least age 62 and have either at least 15 years of vested service or at least 10 years of future credited service and have at least 0.125 years of future vested service in the plan year of early retirement or one of the last seven plan years preceding early retirement.)

Example #5: Vested Retirement Benefit

Assume you leave covered service at age 45 with 15 years of vested service and your age 65 three-years certain and life benefit is \$400.00.

Case #1 - If you are not married at age 65, you will receive a vested retirement benefit of \$400.00 each month for three years certain and your lifetime thereafter unless you have chosen another form of benefit payment.

Case #2 - If you are married when you retire, you will receive the joint and 50% survivor benefit, unless you and your spouse have chosen another form of benefit payment. If you are age 65 and your spouse is age 62, your vested retirement benefit will be multiplied by a factor from Table 1. You will receive \$372.00 each month for the rest of your life, and if your spouse dies before you do, your monthly benefit will increase to \$400.00.

Your Age 65 Three-Years Certain and Life Monthly Benefit		Joint & 50% Survivor Factor From Table 1		Your Joint & 50% Survivor Monthly Benefit at Age 65
\$400.00	×	93%	=	\$372.00

After your death, your spouse will receive \$186.00 each month for the rest of his or her life.

Your Joint & 50% Survivor Monthly Benefit at Age 65		50% Survivor Benefit		Your Spouse's Lifetime Monthly Benefit
\$372.00	×	50%	=	\$186.00

Case #3 -If you elect to receive your pension benefit at age 55 and you are single at the time, your three-years certain and life benefit will be reduced by the early retirement factor illustrated in Table 2. Your vested early retirement benefit will be \$200.00 each month for three years certain and your lifetime thereafter unless you have chosen another form of benefit payment.

Your Age 65 Three-Years Certain and Life Monthly Benefit		Early Retirement Factor From Table 2		Your Age 55 Three-Years Certain And Life Monthly Benefit
\$400.00	×	.5000	=	\$200.00

If you are married at age 55, your vested early retirement benefit will be further reduced by a factor similar to a factor from Table 1, based on your spouse's age, unless you and your spouse have chosen another form of benefit payment.

Your Disability Benefit

If you have completed at least five years of vested service and become totally and permanently disabled within two years from the date you last earned an hour of service in covered service and you have not performed bargaining unit work outside of the union electrical industry after July 30, 1990, you may retire and begin receiving a disability benefit. If your Social Security Administration Retirement, Survivors and Disability Insurance Notice of Award Date is on or after January 1, 2013, your disability benefit will be based on your actual credited service, but not less than \$640.00. (Note: If your disability occurs before May 15, 2015 then your disability benefit will also not be less than your normal retirement benefit (based on your actual credited service) plus \$131.00.)

Example #6: Disability Benefit

Assume that your Social Security Administration Retirement, Survivors and Disability Insurance Notice of Award Date is on or after January 1, 2013 and that at your Date of Entitlement (set forth on your Social Security Award Certificate for disability benefits) you are age 45 with 12 years of credited service: no years of credited service before January 1, 2005; and 12 years of credited service after January 1, 2005. Also assume that, in each of the plan years after January 1, 2005 you were credited with more than 200 hours of service and the contributions credited on your behalf were \$1,400.00.

Case #1 – If you are not married when you retire, you will receive a disability benefit commencing the first day of the month coincident with or next following your Date of Entitlement of \$640.00 each month for three years certain and your lifetime thereafter unless you have chosen another form of benefit payment.

<u>Step One</u>		
\$14.30 × 0 years of credited service before September 1, 1972	= \$ 0.00	
<u>Step Two</u>		
\$27.00 × 0 years of credited service after August 31, 1972 and before January 1, 2000	= \$ 0.00	
<u>Step Three</u>		
a. Contributions each plan year during the period January 1, 2000 through December 31, 2004 = \$0.00		
b. Contributions each plan year during the period January 1, 2005 through December 31, 2014 = \$1,400.00		
c. Total contributions received for the 10 plan years = \$1,400.00/year × 10 years = \$14,000.00		
Your benefit for Step Three is: \$14,000.00 × 2.21%	= \$ 309.40	
<u>Step Four</u>		
a. Contributions each plan year during the period January 1, 2015 and later = \$1,400.00		
b. Total contributions received for the 2 plan years = \$1,400.00/year × 2 years = \$2,800.00		
Your benefit for Step Four is: \$2,800.00 × 2.15%	= \$ 60.20	
<u>Step Five</u>		
Step One <u>plus</u> Step Two <u>plus</u> Step Three <u>plus</u> Step Four		= \$ 369.60
TOTAL DISABILITY BENEFIT: Larger of Step Five or \$640.00		= \$ 640.00

Case #2 – If you are married when you retire, you will receive the joint and 50% survivor benefit, unless you and your spouse have chosen another form of benefit payment. If you are age 45 and your spouse is age 40, your disability benefit will be reduced by a factor from a table similar to Table 1 (adjusted for disability). You will receive \$550.40 each month for the rest of your life, and if your spouse dies before you do, your benefit will increase to \$640.00.

Your Age 45 Three-Years Certain and Life Monthly Benefit		Joint & 50% Survivor Factor		Your Joint & 50% Survivor Monthly Benefit at Age 45
\$640.00	×	86%	=	\$550.40

After your death, your spouse will receive \$275.20 each month for the rest of his or her life.

Your Joint & 50% Survivor Monthly Benefit at Age 45		50% Survivor Benefit		Your Spouse's Lifetime Monthly Benefit
\$550.40	×	50%	=	\$275.20

If your spouse dies before you do, your monthly pension will increase back to your three-years certain and life benefit amount. In this example, your benefit would increase to \$640.00 each month for the rest of your life.

A death benefit is payable upon your death if no pension or disability benefit is otherwise payable. **AN APPLICATION FOR DEATH BENEFITS MUST BE FILED BEFORE ANY PAYMENTS WILL BE MADE.**

If you perform bargaining unit work that is not employment in the union electrical industry after July 30, 1990 and within two years of your death, then your beneficiary will no longer be eligible for a death benefit, except in the case of your spouse, who will still be eligible for a spouse's death benefit if you are vested at the time of your death.

For purposes of eligibility for a death benefit (and not the amount of death benefit), if your death occurs while you are performing qualified military service (generally limited to five years) you will be assumed to have returned to covered service on the day before your death.

Pre-Retirement Lump-Sum Death Benefit

If you die before you are vested, or if you are not married and die before filing an application for benefits, then your designated beneficiary (or beneficiaries) will be entitled to receive a lump-sum payment. This benefit is the contributions made or required to be made on your behalf.

You may designate anyone you want to be your beneficiary or beneficiaries for the lump-sum death benefit. If you have not designated a beneficiary at the time of your death, the lump-sum payment would be paid to your beneficiary named for the Health and Welfare Trust Fund. If a beneficiary has not been named for the International Brotherhood of Electrical Workers Local Union No. 728 Health and Welfare Trust Fund, then the payment would be made based on the list in Question E, Part X, "What Happens If I Do Not Name a Beneficiary?"

Note: Under the plan and applicable Treasury regulations, this lump-sum death benefit may not exceed the greater of the actuarial equivalent of your retirement benefit or 100 times your anticipated normal retirement benefit that you would have received if you worked until your normal retirement age. In the event that you are affected by this limit, the lump-sum death benefits to your beneficiary or beneficiaries will be reduced to the extent necessary to comply with the regulations.

Example #7: Lump-Sum Death Benefit

Suppose you are not married (or you are not vested) at the time of your death and that the contributions made or required to be made on your behalf were \$8,000.00. Your designated beneficiary will be entitled to a lump-sum payment of \$8,000.00.

Standard Spouse's Pre-Retirement Survivor Benefit After Becoming Eligible For A Vested Retirement Income If You Die Within Two Years After Last Earning An Hour Of Service

If you have at least five years of vested service, you are married, and you die before you retire and within two years after last earning an hour of service, your surviving spouse will be entitled to receive a survivor monthly benefit beginning on the first day of the month after your death. The benefit payable to your

spouse for his or her lifetime only will be equal to 50% of the monthly income you would have received if you had reached your normal retirement age, elected the three-years certain and life benefit and had retired immediately before the date of your death.

Example #8: Death Benefit If You Die Within Two Years After Last Earning An Hour Of Service

Assume you die at age 45 with 15 years of vested service and within two years of last earning an hour of service, and your spouse is also age 45. Because you had at least five years of vested service, your benefit will be calculated as if you:

1. had reached your normal retirement age on the date of your death, and
2. had retired immediately with a three years certain and life benefit.

Also assume that you had a total vested retirement benefit of \$400.00 each month. Your vested pension amount would then be multiplied by 50%. The result is a monthly survivor benefit of \$200.00, payable to your spouse beginning immediately after your death for the rest of his or her lifetime.

Monthly Vested Retirement Benefit		50% Survivor Benefit		Your Spouse's Lifetime Monthly Benefit
\$400.00	×	50%	=	\$200.00

Standard Spouse's Pre-Retirement Survivor Benefit After Becoming Eligible For A Vested Retirement Income If You Die More Than Two Years After Last Earning An Hour Of Service

If you have at least five years of vested service, you are married, and you die before you retire and more than two years after last earning an hour of service, your surviving spouse will be entitled to receive a survivor monthly benefit beginning on the earliest date you could elect retirement. The monthly benefit payable to your spouse will be equal to 50% of the monthly income you would have received if you had retired at the earliest date you could elect retirement and had elected the joint and 50% survivor benefit option. The earliest date you could elect retirement is based upon your age and the amount and type of service you had at the time of your death. The following chart shows some examples:

<u>Your Age and/or Service at the Time Of Your Death</u>	<u>The Earliest Date You Could Elect Retirement</u>
Any age with at least five years of vested service but less than 15 years of vested service and less than 10 years of future credited service	Age 65
At least age 55 with at least 15 years of vested service or age 62 with at least 10 years of future credited service	Immediately
Younger than age 55 with at least 15 years of vested service	Age 55
Younger than age 62 with at least 10 years of future credited service but less than 15 years of vested service	Age 62

Example #9: Death Benefit If you Die More Than Two Years After Last Earning An Hour Of Service

Assume you die at age 45 with 15 years of vested service but more than two years after you last earned an hour of service and your spouse is also age 45. Because you had at least five years of vested service, your benefit will be calculated as if you:

1. had reached the earliest date you could early retire (which in this example is age 55) and elected to retire at that age, and
2. had elected the joint and 50% survivor benefit option.

Also assume that you had a total vested retirement benefit of \$400.00. Your vested pension amount would then be multiplied by an early retirement factor from Table 2 and a joint and 50% survivor benefit factor similar to the factors from Table 1 and based on your ages when you would have been 55. This result is then multiplied by 50% to produce a monthly survivor benefit of \$96.00 payable to your spouse for your spouse's lifetime, commencing when you would have been age 55.

Monthly Vested Retirement Benefit		Early Retirement Factor From Table 2		Joint & 50% Survivor Factor		Your Joint & 50% Survivor Monthly Benefit at Age 55
\$400.00	×	.5000	×	96%	=	\$192.00

Your Joint & 50% Survivor Monthly Benefit at Age 55		50% Survivor Benefit		Your Spouse's Lifetime Monthly Benefit
\$192.00	×	50%	=	\$96.00

If you are a member of Local Union No. 728 and you work in another jurisdiction of an I.B.E.W. local union, you may be able to transfer the employer contributions that are made on your behalf to that pension fund from that fund to this trust fund. This way you will continue to receive credited service and vested service for your work just as if you were working in the jurisdiction of Local Union No. 728. If you are going to work in the jurisdiction of another local union, you should check with the fund office to find out if you can have the contributions transferred back to this trust fund to protect your service and benefits. When you go to work in another jurisdiction, you should determine from that local union or that fund exactly what you are required to do to assure that those contributions are transferred. Remember, if those contributions are transferred, you will not be receiving service from the local's plan that made the transfer. Also, a change in local union membership can affect your entitlement to a benefit and/or the amount of that benefit, and this possibility should be considered before making any decisions with respect to a change in locals.

A. Is It Possible I Might Lose My Service For Benefit Purposes?Before September 1, 1976

Your credited service and vested service as of August 31, 1976 was established based upon the plan provisions in effect on that date including those plan provisions relating to loss of credited service.

On or after September 1, 1976

Yes, depending on your total vested service, you could lose your vested service and credited service if you have a break-in-service during any plan year. A break-in-service occurs whenever you are credited with less than 200 hours of service in any plan year.

You are vested and entitled to benefits under the plan even if you do not earn at least 200 hours of service in a later plan year if you have earned and retained at least five years of vested service (10 years of vested service if you have no hours of service after August 31, 1997, unless after August 31, 1989 you are credited with one or more hours of service in a position not covered by a collective bargaining agreement).

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

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

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

A break-in-service does not occur if you earn less than 200 hours of service during a plan year because you:

1. Have been disabled so as to be unable to work at least 90 consecutive days during the plan year;
2. Have entered into the Armed Forces of the United States and return to work within 90 days of your discharge, or within 90 days of discharge from a hospital, if you are hospitalized at the time of your separation from the service; or

3. Remain employed by or become a participating employer, but in a category of work not covered by a collective bargaining agreement.

There are special rules that apply to you if you do not earn 200 hours of service for the short plan year September 1, 1997 through December 31, 1997. The special rules are:

1. A break-in-service will not occur for this short plan year.
2. If you had consecutive breaks-in-service right before September 1, 1997 the consecutive breaks-in-service will not be interrupted.

Even if you work less than 200 hours in a plan year, no break-in-service will occur during the first plan year in which you are not at work due to an absence beginning on or after September 1, 1985 because:

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

You will also not incur a break-in-service in the year following the year you are first absent for any of the above reasons if you had at least 200 hours of service in the first year of necessary absence.

However, if you earn less than 200 hours of service during any plan year but don't lose your total credited service and vested service, your accrued credit will be valued at the benefit levels in effect during the plan year in which you last earned 200 or more hours of service; unless you later earn 200 or more hours of service in a plan year. Except if you do not earn 200 hours of service in the September 1, 1996 through August 31, 1997 plan year then the portion of your benefit for credited service earned before September 1, 1996 shall not increase after September 1, 1996 even if in a later plan year you work 200 or more hours. The benefit levels in effect for all periods of service are as follows:

Retirement During the Period	Credited Service Earned Before September 1, 1972	Credited Service Earned After August 31, 1972 and Before January 1, 2000	Percentage of Contributions Credited After December 31, 1999
Through August 31, 1976	\$10.70	\$10.70	N/A
September 1, 1976 through August 31, 1980	\$ 12.65	\$12.65	N/A
September 1, 1980 through August 31, 1983	\$ 13.80	\$13.80	N/A
September 1, 1983 through August 31, 1986	\$14.30	\$14.30	N/A
September 1, 1986 through August 31, 1989	\$14.30	\$18.50	N/A
September 1, 1989 through August 31, 1996	\$14.30	\$20.50	N/A
September 1, 1996 through August 31, 1997	\$14.30	\$22.00	N/A
September 1, 1997 through December 31, 1998	\$14.30	\$23.15	N/A
January 1, 1999 through December 31, 1999	\$14.30	\$23.50	N/A
January 1, 2000 through January 1, 2015	\$14.30	\$26.20	2.15%
After January 1, 2015			
(a) If you failed to earn at least 200 hours of service in both the 2013 and 2014 plan years	\$14.30	\$26.20	2.15%
(b) If you earned at least 200 hours of service in either the 2013 or 2014 plan year	\$14.30	\$27.00	2.21% for future credited service earned from January 1, 2000 through December 31, 2014 and 2.15% for future credited service earned after December 31, 2014.

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

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

The following are some of the circumstances that could cause you to lose or forfeit your benefits under this plan:

1. If you fail to be credited with at least 200 hours during any plan year, you will lose your total credited service and vested service unless you meet certain requirements as explained under the preceding Question A "Is It Possible I Might Lose My Service For Benefit Purposes?".
2. If you lose your service, then you must start your credited service and vested service anew if you again become a participant in the plan.
3. If your service is terminated (voluntarily or involuntarily) before you have five years of vested service and you cease to be a plan participant before your normal retirement age, then you will not have a vested retirement benefit.
4. If after retirement, you enter into employment in any work in the same industry, in the same trade or craft and the same geographical area covered by the plan, your benefits may not be payable for the months of that activity. If you work at such employment in a plan year, you must file an application for reinstatement of benefits before you can begin receiving benefits from this plan after you retire again.
5. If you become totally and permanently disabled, but have less than five years of vested service, you will not be eligible for a disability retirement benefit. Also, if your incapacity consists of chronic alcoholism or drug addiction, or was contracted, suffered, or incurred while you were engaged in felonious enterprise, or resulted from an intentionally self-inflicted injury or was one for which a military pension is being paid, you may not be eligible for disability retirement income.
6. If you work for an employer not signatory to the collective bargaining agreement with the union or an employer not authorized by the Board of Trustees to make payments into the trust fund, you will not be given any credited service or vested service for this work and may lose your credited service and vested service as described in the preceding Question A.
7. If you fail to supply the necessary written information as required by the trustees or make a false statement material to your claim.
8. If the plan is discontinued and the assets of the plan are insufficient to provide full payment of accrued liabilities for all participants.
9. Election of payment of benefits on either a three-years certain and life basis or a 10-years certain and life basis will prevent payments from continuing after your death to your spouse for his or her lifetime (however, you and your beneficiary are guaranteed to receive at least 36 payments or 120 payments and are also guaranteed to receive back all of your contributions).

10. If you work more than 200 hours but less than 1,600 hours during a plan year, you will not suffer a break-in-service, but you will also not receive a full year of credited service for that plan year.
11. If you work more than 200 hours but less than 1,000 hours during a plan year, you will not suffer a break-in-service, but you will also not receive a full year of vested service for that plan year.
12. Failure to file an application for a benefit will prevent that benefit from being paid until the application is filed. Benefits cannot become effective until the first of the month following receipt of the application and actual retirement.
13. If you perform bargaining unit work that is not employment in the union electrical industry after July 30, 1990, then certain benefits may be reduced or eliminated as explained in the following Question C “Is There A Penalty For Performing Bargaining Unit Work That Is Not Employment In The Union Electrical Industry?”.

C. Is There A Penalty For Performing Bargaining Unit Work That Is Not Employment In The Union Electrical Industry?

Effective July 30, 1990, the plan has defined the term employment in the union electrical industry as explained in Part III. If you perform bargaining unit work that is not employment in the union electrical industry after July 30, 1990 the following consequences will result:

- With respect to the portion of your benefit earned after July 30, 1990, your early retirement date will be delayed by one year for each plan year after July 30, 1990 in which you perform bargaining unit work that is not employment in the union electrical industry.
- You will not be eligible for any disability benefits from the plan.
- If you perform bargaining unit work that is not employment in the union electrical industry after July 30, 1990 and within two years of your death, then your beneficiary will no longer be eligible for a death benefit, except in the case of your spouse, who will still be eligible for a spouse’s death benefit if you are vested at the time of your death.

D. What Happens If I Return to Work After I Retire And After My Benefit Payments Have Started?

If you enter into employment after retirement in any work in the same industry, trade or craft, in the territorial jurisdiction of Local Union No. 728, your benefits may be discontinued. Your benefits may be discontinued if your employment is for 40 hours or more in any month. Your benefits shall not be payable for those months of such activity.

If you are unsure if certain work could cause your benefits to be suspended, then you may request an advance determination on a form provided by the trustees. The trustees will respond to your request within 60 days from receipt.

After you retire, you may be required to certify (at least annually), on a form provided by the trustees, that you have been continuously retired. If you do not certify to your retirement, the trustees will presume that you have returned to work 40 hours or more per month and your benefits will be suspended. In addition, if you are receiving a disability retirement benefit, you may be required to certify (at least annually), on a form provided by the trustees, that you have been continuously disabled. If you do not certify to your continued disability, the trustees will presume that you are no longer disabled and your benefits will be suspended.

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

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

If additional contributions are made on your behalf as a result of your returning to work after retirement, then additional credited service will be earned and your benefits will be recalculated. If you are on a disability retirement and recover and you return to work at the trade for a contributing employer, then you may also earn additional credited service. Your additional retirement benefit will be calculated as of the time that you re-retire or as of each January 1 if you are over age 70½ and are a 5% owner of a contributing employer. The amount of your additional retirement benefit will be based on the additional contributions that were required to be made on your behalf and on the benefit levels that are in effect at the time of recalculation. The retirement benefit that you had earned before your original retirement date will not be recalculated, but will be "frozen" at its original amount.

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

E. What Happens If I Do Not Name A Beneficiary?

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

- to the beneficiary named in the International Brotherhood of Electrical Workers Local Union No. 728 Health and Welfare Trust Fund or, if none,
- to your spouse or, if none
- to your descendants or, if none,
- to your parents or, if none,
- to your brothers and sisters per stirpes or, if none
- to your estate.

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

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

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

In order to be "qualified," the court order has to meet certain standards. The Board of Trustees will decide, based upon advice of legal counsel, whether an order is a "Qualified Domestic Relations Order" and how to direct payment of benefits. Until the trustees make a decision, benefits will be separately accounted for. The decision will be made within 120 days of receipt of the court order unless circumstances require more time. If you do not agree with the trustees' decision, you must file an appeal within 60 days after receipt of the trustees' decision. You must follow the claims procedure described in Part XI.

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

If you would like to have more detailed information on this subject, please contact the fund office to obtain, without charge, a copy of the procedures governing qualified domestic relations order determinations.

G. What Happens If I Enter Military Service?

NOTE: The following was applicable as of the date of printing of this Summary Plan Description. However, your rights under the Uniformed Services Employment and Reemployment Rights Act of 1994 (“USERRA”) and the Heroes Earnings Assistance and Relief Tax Act of 2008 (“HEART Act”), are conditioned on your complying with the law as it exists from time to time and we urge that all participants who enter military service, whether active duty, reserve duty, National Guard duty or otherwise, confirm that they have complied with all legal requirements in effect when they are absent from covered service because of such service, including notice requirements and requirements that they return to covered service within the required time limits after leaving military service.

If you leave covered service because you are called up for military service and are then re-employed by a contributing employer, you will be entitled to credit under the plan for the period of such service (generally limited to five years) in accordance with USERRA and the HEART Act. To protect your rights, you should inform the trustees of your military service and return to covered service within the time prescribed by law, as follows:

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

If you would like to have more detailed information on this subject, including applicable notice requirements, please contact the fund office.

H. Can I Expect To Receive Anything From Social Security?

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

You should contact the Social Security Administration for assistance in determining the amount which may be payable to you under the Social Security Act.

Beneficiary Designation and Survivor Benefits

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

Mandated Payment Of Benefits After Age 70½

If you are a 5% owner of a contributing employer, 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 70½, 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 70½.

Maximum Retirement Benefits

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

Lump-Sum Payment Of Small Amounts

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

Rollover of Plan Distributions

You may elect to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by you. An eligible rollover distribution is a lump-sum payment that is paid to you or on your behalf in lieu of your monthly retirement benefit. For example, the mandatory lump-sum payment described above would be an eligible rollover distribution. An eligible retirement plan is an IRA, Roth IRA, a 403(a) annuity plan, a 403(b) annuity contract, a 457 governmental plan or another qualified plan that accepts rollovers. A rollover may also be elected by your surviving spouse or former spouse who is an alternate payee under a qualified domestic relations order. Additionally, your beneficiary who is not your surviving spouse or former spouse who is an alternate payee under a qualified domestic relations order may elect to have all or part of your account distributed in a direct trustee-to-trustee transfer to an inherited IRA that satisfies the requirements of Internal Revenue Code Section 402(c)(11). A monthly retirement benefit that is not paid in a single lump-sum would not be an eligible rollover distribution.

Before the time that you are to receive an eligible rollover distribution, the plan administrator will give you detailed information about how to rollover your benefit into another retirement plan. For more information on eligible rollover distributions from this plan, please contact the plan administrator. If the lump-sum value of your expected payments is greater than \$1,000 and you fail to make an election to have any portion of an eligible rollover distribution either paid directly to an eligible retirement plan specified by you or paid directly to you, then the following will occur:

- The plan administrator will pay the distribution to an individual retirement plan designated by the plan administrator.
- The distribution will be invested in an investment product designed to preserve principal and provide a reasonable rate of return and liquidity.
- The fees and expenses attendant to the individual retirement plan will be borne by the account holder.
- For further information concerning the plan's automatic rollover provisions, the individual retirement plan provider and the fees and expenses attendant to the individual retirement plan, please contact the plan administrator.

Plan Termination

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

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

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

Whether you eventually receive all or part of your plan benefit depends on whether there is enough money in the pension fund to pay for it, and, if not, whether the benefit is insured by the Pension Benefit

Guaranty Corporation (see discussion on PBGC later in this Part XI). The law sets priorities as to how the money in the pension fund will be used to provide the following benefits in the order as listed below, until the money is used up:

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

If there are more than enough assets to provide the above benefits, the excess will be allocated to employees in proportion to the value of their accrued benefits as of the termination date.

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

Plan Administration

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

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

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

Board of Trustees of the Pension Plan of the International Brotherhood of Electrical Workers
 Local No. 728 Pension Trust Fund
 c/o NEBA, Inc.
 2010 N.W. 150th Avenue, Suite 100
 Pembroke Pines, FL 33028
 (954) 266-6322 or (800) 842-5899

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

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

Labor Trustees	Management Trustees
Mr. James Boylan 7502 N.W. 3 rd Street Plantation, FL 33317	Mr. William A. Barrow c/o Anthony Electric 2365 SW 34 th Street - Bay #3 Ft. Lauderdale, FL 33312
Mr. Kenneth Deli 17426 62 nd Road, North Loxahatchee, FL 33470	Mr. Jonathan R. Borden Tri-City Electric Inc. 625 W. 16 th Avenue Miami, FL 33125-4611
Mr. Vincent Fortune 240 Iowa Avenue Ft. Lauderdale, FL 33312	Mr. Mike Springstead Miller Electric Co. 1881 W State Road 84, Suite 104 Ft. Lauderdale, FL 33315
Mr. John L. Loveless 8681 Northwest 26 th Street Sunrise, FL 33322-2913	
Mr. Justin McIntosh 510 N 7 th Street Lantana, FL 33462	
Mr. David Svetlick c/o Local Union #728 201 S.E. 24 th Street Ft. Lauderdale, FL 33316	

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

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

Mr. Howard Susskind
c/o Sugarman & Susskind, P.A.
100 Miracle Mile, Suite 300
Coral Gables, Florida 33134

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

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

Assets are held in trust by the Board of Trustees, who have retained various professional investment advisors to oversee a diversified portfolio including, but not limited to, stocks, bonds, government obligations, and equity and fixed income mutual funds.

- **Employer identification number:**

Employer Identification Number assigned by Internal Revenue Service to Plan Sponsor:
59-6510428

- **Plan number**

Plan number assigned by the Plan Sponsor: 001

- **Collective bargaining agreements**

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

- **Fiscal year of plan:**

January 1st through December 31st

- **Type of plan:**

This plan is a defined benefit plan.

- **Plan Year:**

January 1st through December 31st

Claims Procedure

If you wish to apply for benefits under the plan, you must file a claim on the form provided by the fund office. Your application should be directed in writing as follows:

Board of Trustees of the Pension Plan of the International Brotherhood of Electrical Workers
Local No. 728 Pension Trust Fund
c/o NEBA, Inc.
2010 N.W. 150th Avenue, Suite 100
Pembroke Pines, FL 33028

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

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

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

Claims For Benefits Other Than a Claim For a Disability Benefit

Responding to Your Claim

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 full 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, before 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

Responding to Your Claim

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 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 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, before the commencement of the extension. Notification of the determination will be given no later than five days after the date of the determination.

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

- the specific reasons for the denial of your appeal,
- the plan provisions on which the denial was made,
- an explanation of your right to request access to or copies of all information, records, and other information relevant to your claim, free of charge,
- the identification of the medical or vocational experts whose advice was obtained on behalf of the plan,
- a description of any internal rules, guidelines, protocols, or other similar criteria that were relied upon in the decision-making, or a statement that the decision was based on the applicable items mentioned above, and that copies of the applicable material will be provided upon request, free of charge,
- your right to bring a civil action in court, and
- the following statement: "You and your Plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out what may be available is to contact your local U.S. Department of Labor Office and your State insurance regulatory agency."

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

Your Rights Under The Employee Retirement Income Security Act of 1974

As a participant in the Pension Plan of the International Brotherhood of Electrical Workers Local No. 728 Pension Trust Fund you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan participants shall be entitled to:

Receive Information About Your Plan and Benefits

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

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

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

Prudent Actions by Plan Fiduciaries

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

Enforce Your Rights

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

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

seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

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

Pension Benefit Guaranty Corporation

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

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

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

The PBGC guarantee generally covers:

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

The PBGC guarantee generally does not cover:

- (1) benefits greater than the maximum guaranteed amount set by law;
- (2) benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the earlier of: (i) the date the plan terminates or (ii) the time the plan becomes insolvent;

- (3) benefits that are not vested because you have not worked long enough;
- (4) benefits for which you have not met all of the requirements at the time the plan becomes insolvent; and
- (5) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

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

Assignment of Benefits

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

Plan Documents

The provisions of the Pension Plan of the International Brotherhood of Electrical Workers Local No. 728 Pension Trust Fund, as described in this summary plan description, became effective January 1, 2015. This plan is a continuation of the plan adopted effective September 1, 1972 and has been amended since that date. Further modifications may be adopted in the future. In making decisions, the Board of Trustees, on which Labor and Management are equally represented, is assisted by a team of professional advisors to assure that any plan changes are consistent with our objective to provide the best benefits possible within the limits of our financial resources.

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

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

Annual Funding Notice

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

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