

**PLUMBERS & STEAMFITTERS LOCAL 434 AND  
MCA OF NORTHWESTERN WISCONSIN  
SUPPLEMENTAL/401(K) RETIREMENT PLAN**

Summary Plan Description

**October 1, 2020**

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## INTRODUCTION

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Plumbers & Steamfitters Local 434 (the "Union") and signatory contractors who belong to the MCA of Northwestern Wisconsin (the "Association") jointly maintain the Plumbers & Steamfitters Local 434 and MCA of Northwestern Wisconsin Supplemental/401(k) Retirement Plan (the "Plan" or "Plan Document") to benefit eligible employees of contributing employers ("Employers") and their beneficiaries. A Board of Trustees (the "Trustees") is both the Plan Sponsor and the Plan Administrator. The Board of Trustees is responsible for the operation of the Plan. The Board of Trustees consists of Union and Association representatives selected by the Union and Association. The Plan is intended to conform to the requirements of the Labor Management Relations Act of 1947, the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended from time to time, and sections 401(a) and 501(a) of the Internal Revenue Code (the "Code").

The Plan originated effective October 1, 1998 as the result of a merger involving the following three pension plans: Plumbers and Steamfitters Local 385 Supplemental Retirement Plan, Plumbers & Pipefitters Local 778 401(k) Savings Plan and Trust, and Plumbers & Steamfitters Local 557 401(k) Savings Plan and Trust.

The Plan is designed to provide you with an important source of financial security during the years following your retirement. This booklet (also known as a summary plan description or SPD) presents an explanation of the significant provisions of your Plan. It is intended to give you an understanding of your rights and responsibilities and of the benefits provided under this retirement plan. It is the Plan Document, however, which establishes the legal rights, privileges, and obligations under the Plan.

This SPD is not intended to provide you with tax advice regarding your benefits. If you have questions about the tax consequences of participating in this Plan, you should consult an attorney or tax advisor.

Nothing in this SPD is meant to extend or change in any way the provisions expressed in the Plan Document or the Agreement and Declaration of Trust of the Plumbers & Steamfitters Local 434 and MCA of Northwestern Wisconsin Supplemental/401(k) Retirement Plan (the "Trust Agreement"). The Trustees have discretion to determine eligibility for benefits.

This SPD cannot modify the terms of the legal Plan Document, which governs the operation of the Plan. The Plan Document is written in technical and precise terms and is designed to comply with legal requirements. If the language of the SPD and the language of the Plan Document conflict, the Plan Document will govern and be the final authority. You may review the Plan Document by contacting the Plan's Administrative Manager.

Only the Board of Trustees is authorized to interpret the provisions of the Plan described in this SPD or any other provisions relating to the operation of the Plan; benefits will be paid only

if the Board of Trustees concludes, in its sole and absolute discretion, that the applicant is entitled to them. The Board of Trustees' interpretation will be final and binding on all persons dealing with the Plan or claiming a benefit from the Plan. If a decision of the Board of Trustees is challenged in court, it is the intention of the parties that such decision shall be upheld unless it is determined to be arbitrary or capricious. Pursuant to Article VIII of the Plan Document, the Trustees have the authority and reserve the right to amend, modify or discontinue all or part of this Plan whenever, in their sole discretion and judgment, conditions so warrant. No amendments to the Plan will be made which would result in reducing your retirement benefits if you are vested or retired and no amendment of the Plan shall cause any part of the Trust Fund to be used or diverted for purposes other than for the benefit of participants or their beneficiaries covered by the Plan.

No Employer, Union, Association or any agent, representative, officer or other person from the Union, Association or Employer in such capacity, has the authority to interpret the Plan nor can any such person speak for the Board of Trustees or to act contrary to the written terms of the governing Plan documents. If you have any questions about your eligibility or benefits, contact the Plan Administrative Manager, who is authorized by the Board of Trustees to answer certain questions. Matters that are not clear, or which need interpretation, will be referred to the Board of Trustees.

This SPD summarizes the benefits and obligations of the Plan as in effect on October 1, 2020. Any summary of material modifications ("SMM") to the Plan after this date also is considered a part of the Plan's SPD.

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## **HOW YOUR PLAN WORKS**

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Your Plan is a defined contribution profit sharing and 401(k) plan which provides a long-term way to save for your retirement. Social Security, which provides a source of income for retirement, is not designed to meet all of your retirement needs. Personal savings will play a vital role in determining the quality of your retirement life.

This is an overview of how your Plan works:

- You decide how much to contribute during the calendar year. This amount is put into your Plan Account (Participant's Account) on a pre-tax basis.
- Your Participating Employer will make contributions to the Plan on your behalf according to the terms of: (1) the Collective Bargaining Agreement negotiated between the Union and the Association or (2) a Participation Agreement between the Trustees and an Employer requiring contributions be paid to the Plan.
- You direct the investment of your Account among the various funds available under the Plan.

- You may request a withdrawal from your Participant's Account while still employed if you experience a financial hardship.
- You may request a withdrawal from your Participant's Account while you are still employed if you are age 59-1/2 or older.
- The Plan accepts rollover contributions from other eligible retirement plans.
- You pay no income tax on your accumulated contributions or the interest and earnings until you receive a taxable distribution.

The rest of this SPD describes how the Plan works in more detail. Please read it carefully. It is important that you understand the Plan requirements and the benefits it can provide for you and your beneficiaries.

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## **ELIGIBILITY AND PARTICIPATION**

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### **1. Am I eligible to participate in the Plan?**

You are eligible to participate in the Plan if you are covered by a "Collective Bargaining Agreement" between the Union and the Participating Employer, or a Participation Agreement between your Participating Employer and the Trustees, which provides for your participation in the Plan.

Leased employees are not eligible to participate in the Plan.

### **2. Must I complete any service requirement prior to participating in the Plan?**

You must be a "Covered Employee" before you begin to participate in the Plan. A Covered Employee is an employee employed by (1) a Participating Employer (a) on an hourly-rated basis and covered by the Collective Bargaining Agreement or (b) in a position covered by a Participation Agreement; or (2) the Union or Plumbers and Steamfitters Local 434 and MCA of Northwestern Wisconsin Training Fund for whom contributions are required by a Participation Agreement. You shall become a Covered Employee as of the date contributions are paid to the Plan on your behalf under a Collective Bargaining Agreement or Participation Agreement, but no later than the date you complete 1,000 Hours of Service and attain age 21.

A "Participating Employer" is an Employer that is bound by a Collective Bargaining Agreement with the Union (including Collective Bargaining Agreements the Association enters with the Union on behalf of the Employer) or a Participation Agreement with the Trustees which authorizes such employer's employees to make contributions to the Plan. A Participating Employer includes the Union and the Plumbers and Steamfitters Local 434 and MCA of

Northwestern Wisconsin Training Fund.

**3. When can I participate in the Plan?**

You begin participating in the Plan as of the date you become a Covered Employee.

**4. When does my active participation end?**

- Your active participation in the Plan ends on the date you are no longer a Covered Employee. On that date you become an inactive participant.
- Your status as an inactive participant continues until your entire Account under the Plan has been paid.

**5. If I again become a Covered Employee, when can I again participate in the Plan?**

You may participate in the Plan immediately upon becoming a Covered Employee again.

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**PLAN ACCOUNT**

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**6. How are contributions to the Plan recorded?**

When you become a Plan participant, an "Account" is established in your name. This Account is the record of your interest in the "Trust Fund," which holds the assets of the Plan. Your Account is divided into the following subaccounts:

- Participant's Account further subdivided into the following two subaccounts:
  - Elective Contribution Account; and
  - Participating Employer Contribution Account; and
- Participant's Rollover Account.

**7. Does the term "Compensation" have a special meaning?**

Yes. Plan contributions are based on your "Compensation." Compensation generally means the wages or salary that your Employer pays for your services while you are a Covered Employee that are required to be reported on your Internal Revenue Service Form W-2 for income tax withholding purposes.

Compensation includes your Elective Contributions under this Plan. Compensation in

excess of \$285,000 (for 2020; as adjusted for cost of living increases) cannot be considered for purposes of the Plan.

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## **ELECTIVE CONTRIBUTIONS**

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### **8. What are Elective Contributions?**

You may contribute or "defer" to the Plan a portion of your eligible Compensation through pre-tax payroll deductions. Your deferral is called an "Elective Contribution." This amount is contributed to your Elective Contribution Account under the Plan. The value of your Plan Account will be affected by any investment gains or losses.

### **9. How much can I contribute to the Plan?**

You can contribute in \$0.50 increments from \$0.50 to \$7.00/hour or in \$1.00 increments from \$7.00 to \$20.00/hour. Your Elective Contributions may not exceed the annual dollar limit described below. The Trustees, in their sole discretion, may adjust the maximum Elective Contribution amount in future calendar years in order for you to be able to reach the annual dollar limit described below. Also, you may make a special deferral election for non-regular pay, such as bonuses, prior to receipt of the non-regular pay. Contact the Plan Administrative Manager for more information.

### **10. What is the dollar limit on Elective Contributions?**

The Code limits the maximum dollar amount you can contribute per calendar year to this Plan or any other plan that permits you to make Elective Contributions. This limit is \$19,500 in 2020. The dollar limit may be increased if you are eligible to make catch-up contributions, as described below in questions 16 through 19. Cost of living adjustments may be made annually to the dollar limit.

Contributions that exceed the annual dollar limit and are not returned to you will be subject to taxation in the year in which the contributions were made and again in the year in which the contributions are distributed. To have excess amounts returned, you must notify the Plan Administrative Manager in writing. Your notice to the Plan Administrative Manager must be received within a reasonable period of time prior to April 15 following the calendar year in which you made the excess contributions.

If you have any questions about these rules, please contact the Plan Administrative Manager.

**11. When can I enroll to make Elective Contributions?**

You may enroll to make Elective Contributions effective as of the date you become a Covered Employee. Your initial election will take effect with the first payroll period following receipt of your election form by your Participating Employer. If you do not enroll when you first become a Covered Employee, you can enroll each January 1 or July 1 or more frequently if your Participating Employer can accommodate and will accept more frequent enrollments.

**12. How do I enroll to make Elective Contributions?**

To enroll, you must complete and file a salary reduction agreement with your Participating Employer indicating how much you want to contribute to the Plan. The agreement will take effect as of the first day of the pay period following the date that your Participating Employer is able to process your agreement. If you do not enroll as of your date of hire, your election will take effect as of the next following January 1 or July 1, provided your election form is received by your Participating Employer by the 10<sup>th</sup> day of the month immediately preceding that month. Your Participating Employer may, in its discretion, choose to allow enrollments more frequently if it can accommodate more frequent enrollments.

The amount you elect to defer will be deducted pre-tax from each paycheck. Once filed, your election remains in effect until you change it.

**13. What if I want to change my election?**

You may increase or decrease your Elective Contributions at any time by filing a new election with your Participating Employer. Your new election will be effective as of the next January 1 or July 1 that your request can be processed. Your Participating Employer may, in its discretion, choose to allow changes more frequently if it can accommodate more frequent changes. Also, in the event your hourly gross wage changes, you are permitted to change your Elective Contributions as of the first payroll period following your Participating Employer's receipt of your request.

You may completely suspend your Elective Contributions at any time by filing a new election with your Participating Employer. Your suspension will be effective as of the first day of the next payroll period after your election can be processed.

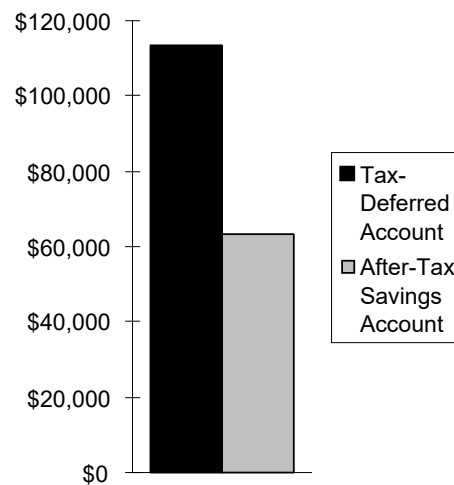
**14. What if I change Participating Employers?**

If you change employment from one Participating Employer to another Participating Employer, you must complete a new election form for the new Participating Employer. Your prior election is ineffective and not transferred to another Participating Employer. Your new election will take effect as of the first day of the pay period following the date that your new Participating Employer is able to process your election form. If you do not establish a deferral election as of your date of hire with the new Participating Employer, you can enroll to make a deferral election effective each January 1 or July 1, unless your new Participating Employer can accommodate and will accept more frequent enrollments.



**15. Why is contributing to the Plan with pre-tax dollars more beneficial to my retirement savings than putting the same amount into a savings account or another investment outside of the Plan?**

Contributing pre-tax money to the Plan can be a powerful factor in helping you build wealth for your retirement. The amounts you contribute accumulate tax free, as does any investment gain. Money in the Plan can grow faster than it can in a regular savings account because the principal and earnings are not taxed until they are withdrawn. The following chart shows the growth over a 30-year period of tax-deferred savings compared to taxable savings (using a 22.65% income tax rate).



*Assumes \$1,000 per year invested pre-income tax compared to \$774 (the same amount adjusted for income tax) invested post-income tax at a pre-income tax annual return of 8.0% and a post-income tax annual return of 6.0%. Note that the tax-deferred account will be taxed at distribution. The 8.0% and 6.0% returns are hypothetical and do not represent the return of any particular investment. The difference between tax-deferred savings and taxable savings will vary if the combined income tax rate is more or less than 22.65%.*

**16. May I increase my allowed Elective Contribution by making a catch-up contribution?**

If you meet the eligibility requirements for catch-up contributions, you may increase your otherwise allowed annual Elective Contributions by making a catch-up contribution to the Plan.

**17. What is a catch-up contribution?**

A catch-up contribution is an additional Elective Contribution that may be made by Plan participants who are close to retirement.

**18. When do I become eligible to make catch-up contributions to the Plan?**

You are eligible to make a catch-up contribution if:

- You are age 50 (or older) by the end of the Plan Year; and
- You have made the maximum Elective Contributions available under the Plan. This means that you have contributed up to the annual dollar limit, the maximum permitted by the Trustees, or your Elective Contributions are limited by the Internal Revenue Code's nondiscrimination requirements.

Your catch-up contributions will be allocated to your Elective Contribution Account, based on your Elective Contribution election on file with your Participating Employer.

**19. What is the maximum catch-up contribution?**

The Internal Revenue Code limits the maximum dollar amount you can contribute as a catch-up contribution per calendar year to this Plan or any other plan that permits you to make Elective Contributions. This limit is \$6,500 in 2020. If you are eligible to make a catch-up contribution, you can contribute up to that limit.

Cost-of-living adjustments to the annual contribution limit may be made annually.

If you have any questions about these rules, please contact the Plan Administrative Manager.

**20. May I increase my allowed contribution by making an additional after-tax contribution to the Plan?**

No. The Plan does not permit after-tax contributions.

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**EMPLOYER CONTRIBUTIONS**

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**21. Will my Participating Employer make an Employer contribution to the Plan on my behalf?**

Your Participating Employer will make "Employer Contributions" to the Plan as required according to the terms of the Collective Bargaining Agreement or Participation Agreement.

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## ROLLOVER CONTRIBUTIONS

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**22. I participated in another eligible retirement plan with another employer. May I roll my distribution from that plan into this Plan?**

If you participated in another eligible retirement plan described in Code section 401(a) or Code section 403(a), a Code section 403(b) annuity contract or a Code section 457(b) governmental plan, you may have assets from the other plan deposited into your Rollover Account in this Plan if certain legal requirements are satisfied. You may deposit the payment by requesting your prior plan to make a direct rollover to this Plan, or where possible, a direct trustee-to-trustee transfer.

If the distribution is paid directly to you, you must deposit the funds into your Participant's Rollover Account within 60 days of the date you received the payment.

If you previously deposited your distribution from a prior plan into a traditional individual retirement account or annuity ("IRA"), you may also roll over these amounts into the Plan, excluding any Roth or after-tax contributions. To roll over your IRA assets, take a distribution from your IRA and deposit the distribution in the Plan within 60 days of the date you receive the payment from the IRA.

The Trustees will not accept a rollover that consists of Roth or after-tax contributions.

The Trustees must approve the Plan's acceptance of any rollover contribution.

**23. Who may make a rollover contribution?**

Any participant in the Plan is eligible to make a rollover contribution.

**24. What is a rollover contribution?**

A rollover contribution is a contribution of all or a portion of the distribution from (1) your prior employer's eligible retirement plan, or (2) the eligible retirement plan of the employer of your spouse or former spouse pursuant to a qualified domestic relations order to the Plan. Unless the Trustees adopt rules to the contrary, a rollover contribution must be in cash or its equivalent.

**25. How do I make a rollover contribution?**

You may make a rollover contribution in one of three ways:

- Your distribution may be directly rolled over from the other eligible retirement plan into this Plan.

- Your distribution from the other eligible retirement plan may be made directly to you. You must then contribute the distribution to the Plan within 60 days of the date you receive the distribution.
- Your distribution from the other eligible retirement plan may have been contributed to an IRA. You may take the assets of the IRA and contribute them to the Plan within 60 days of the date the assets are distributed from the IRA. The IRA may not contain any assets other than the distribution from the other plan (plus earnings).

You must request to make a rollover contribution, in writing, on a form provided by the Plan Administrative Manager. The form requires additional information from the administrator of the other plan and the custodian of the IRA, if appropriate.

The Trustees will notify you if the Plan will accept the rollover after confirming that it has received all the required information. Upon receipt of a rollover, the Trustees will confirm that the contribution is made within 60 days of the distribution from the IRA or other eligible retirement plan. The Trustees will allocate the contribution to your Participant's Rollover Account. All rollover contributions become subject to the rules of the Plan.

If the Plan accepts the rollover contribution and the Trustees later determine that the rollover contribution was invalid, the Trustees must return the invalid rollover contribution (plus any earnings) within a reasonable time after the determination.

Before you elect to make such a rollover to the Plan, you should consult with the Trustees to make sure you have a clear understanding of the rules and legal limits imposed on such rollovers.

## **26. Is my rollover contribution vested?**

If you make a rollover contribution, you will always remain 100% vested in it and any income it generates. Your rollover contribution will be invested in the same investment funds as your Participant Account and is subject to the same investment risks. It is also subject to the Plan's distribution rules. The value of your Rollover Account will be affected by any investment gains or losses.

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## **QUALIFIED MILITARY SERVICE**

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## **27. What happens if I am called into or join the military service?**

A participant who joins the uniformed services and who has reemployment rights under the Uniformed Services Employment and Reemployment Rights Act of 1994 ("USERRA") shall have benefits credited to his or her Account to the extent required by USERRA. Uniformed services or qualified military service means the Armed Forces, the Army National Guard and the

Air National Guard when engaged in active duty for training, inactive duty training, or full time National Guard duty, the commissioned corps of the Public Health Service, and any other category of persons designated by the President in time of war or national emergency.

USERRA generally requires your Account be credited with an amount equal to the contributions, benefits and service credit that would have been made if you had continued working rather than serving in the uniformed services. If you qualify under USERRA, you are allowed to make up missed elective deferrals during the period beginning on your reemployment date and continuing for up to three times the length of your immediate past period of military service (not to exceed five years). Makeup deferrals can only be made while you are employed with a Participating Employer. USERRA does not require that your Account be credited with earnings for your periods of uniformed service, nor does it permit you to contribute for missed earnings.

You must comply with certain requirements upon your return from qualified military service. Basically, you must return to employment or make yourself available for employment within a specified time period (by the next work day if the leave is less than 31 days, within 14 days if the leave is 31 to 180 days, or within 90 days if the leave exceeds 180 days), following your military leave of not more than five cumulative years.

When you are discharged, if you are hospitalized or recovering from an illness or injury that was incurred during your military service, you have until the end of the period that is necessary for you to recover to return to, or make yourself available for, work for a Participating Employer.

In order to ensure you receive the rights noted above for periods of qualified military service, you should contact the Trustees or the Plan Administrative Manager at the time you enter qualified military service and upon your return to employment after completing qualified military service. Contact the Plan Administrative Manager in writing if you would like more information regarding USERRA.

In addition, the Plan will comply with the applicable provisions of the Heroes Earnings Assistance and Tax Relief Act of 2008 (the "HEART Act").

As permitted under the HEART Act, a participant who is on active military duty for at least 30 days may request a distribution of his or her Elective Contribution Account, as though severed from employment and subject to the Plan's other distribution criteria. The participant will not be eligible to make Elective Contributions during the six-month period immediately following the date of distribution. Contact the Plan Administrative Manager if you would like more information.

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## VESTING

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**28. What is vesting?**

Vesting means ownership -- a vested benefit belongs to you.

**29. When do I become vested?**

You are always 100% vested in your Account(s).

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## INVESTMENT OF YOUR ACCOUNT

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**30. How are the assets of the Plan maintained?**

All contributions are deposited in a Trust Fund for the exclusive benefit of Plan participants and their beneficiaries.

**31. Who decides how to invest the assets of the Trust Fund?**

This Plan is intended to comply with section 404(c) of ERISA, which permits a participant to exercise control over the investment of his or her Account. You, and not the Plan fiduciaries, are responsible for the investment decisions relating to your Account in the Plan. This will relieve the fiduciaries of responsibility that they would otherwise retain, *i.e.*, the Plan's fiduciaries are not liable for any losses that are the direct and necessary result of your investment decisions.

**32. How do I direct the investment of my Account?**

You may direct the investment of your Account among the Plan's available investment funds in a manner prescribed by the Trustees. You may change your investment election(s) based on rules established by the Trustees. Although the Trustees cannot offer investment advice, the Trustees will provide you with information pertinent to each investment fund available under the Plan. The Trustees may add or reduce the number of investment funds available under the Plan if the Trustees determine the change to be in the best interests of participants. The names of the investment funds will be provided to you from time to time or you can access the Plan's website at <https://millimanbenefits.com> for information regarding the Plan's investment funds or to facilitate investment changes.

If you do not direct the investment of your entire Account, the portion you fail to direct will be invested on your behalf in the fund(s) uniformly designated by the Trustees. This default

investment vehicle is a fund that is intended to be classified as a Qualified Default Investment Alternative ("QDIA"). The QDIA is one of the Plan's regular investment options that meets certain guidelines set by the Department of Labor.

You have the right to move the assets in your Account from the QDIA to an investment alternative of your choice. Your assets will remain in the QDIA as long as you do not choose a different investment alternative. You can move your retirement assets from the QDIA to one of the other investment alternatives that the Plan offers by choosing a different alternative via electronic or telephone elections by contacting Milliman, the Plan's recordkeeper. You will not incur any expense in moving your assets from the QDIA to the investment of your choice.

Contact the Plan Administrative Manager or call Milliman's Benefits Service Center toll-free at 1-866-767-1212 for current information regarding the investment funds that are available to you under the Plan and the rules governing the investment funds. You can also access the Plan's website at <https://millimanbenefits.com>.

### **33. How are earnings (or losses) credited to my Account?**

Your Account is updated each business day that a valuation for the investment option is available. It is anticipated that your Accounts will be invested predominantly in daily-valued mutual funds. If there is an investment gain, the value (or balance) of your Plan Account will increase. If there is an investment loss, the value (or balance) of your Plan Account will decrease. In addition, your Plan Account shall generally receive any revenue sharing generated by assets held in your Plan Account and credited to the Plan from the Plan's investment providers, subject to diversion of revenue sharing to the Plan to the extent necessary to fund Plan USERRA expenses, which is discussed in Question 27, entitled "What happens if I am called into or join the military service?", beginning on page \_\_ of this SPD.

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## **DISTRIBUTIONS**

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### **34. What is a distribution?**

A distribution is the payment of Plan benefits. Usually a distribution occurs after your employment terminates.

While you are employed, the Plan permits you to request an in-service withdrawal from your Participant's Account under certain circumstances. These Plan features, and any limitations that may apply, are discussed below in the "In-Service and Hardship Withdrawals" section of this SPD beginning on page 19.

**35. When may I receive a distribution from my Account?**

You are eligible to receive a benefit from the Plan under the following circumstances:

- Separation from service upon attainment of Normal Retirement Age (age 55).
- Receipt of a Social Security disability award.
- Termination of employment covered by the Plan in the jurisdiction of the Union for three consecutive months (subject to an exception for employees who terminate employment with an Employer, who remain a member of the Union and who are employed with an Employer signatory with the Union that does not participate in the Plan).
- Upon experiencing an immediate and heavy financial need.
- Attainment of age 59-1/2, even if you remain employed (i.e., in-service distribution).
- Death.

Your Account will be distributed as follows:

- If your Account is valued at \$5,000 or less (excluding the value of your Rollover Account, if applicable) (and never exceeded \$5,000), you will receive a lump-sum distribution unless you elect a direct rollover, as discussed below. This lump-sum distribution cannot occur without your consent before age 62.
- If your Participant's Account is valued in excess of \$5,000 (excluding the value of your Rollover Account, if applicable), you elect when to receive your distribution. You will receive your distribution as soon as administratively feasible following the date the Plan Administrative Manager receives your distribution request. If you have terminated employment, as described above, you cannot delay distribution past the April 1 following the year in which you attain age 72 (your "required beginning date").
- Distribution of your Participant's Account shall automatically begin by your "required beginning date," whether or not you file a written application for benefits. In the event you fail to file an application for benefits so that benefit payments can commence on or before your "required beginning date," payment of your benefits will automatically begin in the form of a qualified joint and 50% survivor annuity if you are married or a single life annuity if you are not married, which shall be the default form of payment for the purposes of the required minimum distributions ("RMDs"). If the Plan Administrative Manager does not have a record of your spouse's birth date, the Plan Administrative Manager will assume that your spouse is the same age as you for the purpose of the qualified joint and 50% survivor annuity. After the automatic commencement of benefits in the default form has begun, you may elect to receive an alternative form of payment available under the Plan upon proper written application and your benefit will be adjusted to reflect any payment made under the default form



of payment.

The value of your Participant's Rollover Account is excluded for purposes of determining whether your Account is valued at \$5,000 or less.

Any expenses associated with your distribution from the Plan will be paid from your Account.

YOU WILL RECEIVE A DETAILED EXPLANATION OF YOUR PAYMENT OPTIONS WHEN YOU BECOME ELIGIBLE FOR A DISTRIBUTION. THE RULES ON THE TAX TREATMENT OF YOUR DISTRIBUTION ARE COMPLEX. YOU SHOULD CONSULT WITH A QUALIFIED TAX ADVISOR BEFORE COMPLETING YOUR DISTRIBUTION ELECTION.

**36. What happens if I do not request a distribution?**

If you do not request a distribution, the Trustees will treat you as having made a decision to delay payment of your Account.

If you have terminated employment, you cannot delay distribution past April 1 following the year in which you attain age 72. If you are still employed at age 72, your Account must be distributed beginning no later than April 1 following the year in which you terminate employment. Five-percent owners of Participating Employers must begin receiving distributions by April 1 following the calendar year in which they reach age 72, regardless of whether they are still employed.

In accordance with the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"), RMDs are waived during the 2020 calendar year. If you would like to receive an RMD payment that was otherwise due to be paid to you in 2020, you may request an elective distribution by contacting the Plan's Administrative Manager prior to December 1, 2020. All required documentation must be completed and submitted, according to the instructions provided, prior to December 18, 2020.

**37. What is the general impact of taxes on my benefits?**

The contributions to the Plan, as well as investment earnings on your Plan Account, generally are not taxable to you until distributed from the Plan. The Trustees expect all Employer Contributions to be deducted for federal income tax purposes.

Tax laws affect different people in different ways. You should get professional tax advice before you receive a payment from your Plan Account. However, the following information offers some general tax guidelines. The description of tax implications is based on the current tax laws and is subject to change.

### **38. When might I face a 10% penalty tax?**

The IRS places a 10% early distribution penalty tax on the taxable portion of any payment you receive from the Plan, with the exception of the situations listed below. This 10% penalty tax is in addition to regular federal income taxes on the distribution (and any applicable state income or penalty taxes). There is no federal penalty tax if the payment is:

- Made because you terminate employment (including your retirement) after age 55;
- Made after you attain age 59-1/2 if you terminated employment prior to age 55;
- Due to your disability or death;
- An amount that is more than your deductible medical expenses, that is, the amount of your medical expenses that is more than 7.5% of your adjusted gross income; or
- Required by a qualified domestic relations order (a "QDRO").

If you terminate Covered Employment, you can defer regular income tax and avoid the 10% penalty tax if you either delay receiving a distribution or roll over the taxable portion of your Plan Account into an IRA or another employer's qualified plan as discussed more fully below in questions 40 and 41.

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## **FORMS OF DISTRIBUTION**

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### **39. How will my distribution under the Plan be paid?**

As noted above, if your Account is valued at \$5,000 or less (excluding the value of your Rollover Account, if applicable), you will receive payment of your Account in a single lump sum. You may elect to receive this payment (a) in a direct rollover or (b) in a check payable to you. You may elect a combination of (a) and (b) if the direct rollover is at least \$500. You will receive the lump-sum payment when you reach age 62. You may choose to receive the lump-sum payment earlier if you are eligible for a distribution.

#### Standard Forms of Payment

- If your Account is valued in excess of \$5,000 (excluding the value of your Rollover Account, if applicable), you will receive your distribution in the form of an annuity, unless you elect an optional form of benefit. The type of annuity depends on whether you are married at the time payments begin.
  - If you are not married, your Account will be paid in the form of a single life annuity,

unless you elect an optional form of benefit. A single life annuity provides a monthly benefit payable for your lifetime only.

- If you are married, unless you elect an optional form of benefit, your Account will be paid in the form of a Qualified Joint and Survivor Annuity ("QJSA") or a Qualified Optional Survivor Annuity ("QOSA"). A QJSA and a QOSA both provide a monthly benefit payable for as long as you and your spouse live. Following your death, your spouse, if living, will receive 50% of the monthly amount you received while living if you elect the QJSA, or 75% of the monthly amount you received while living if you elect the QOSA. In the event that your spouse is not living at the time of your death, no further benefits would be payable.

If you are married and wish to elect a payment form other than the QJSA or QOSA, your spouse must consent, in writing, to your election. Your spouse's consent must be notarized or witnessed by a Plan representative.

### Optional Forms of Payment

In lieu of an annuity, you may elect payment of all or a portion of your Account in one of the optional forms of payment listed below. However, if you are married on the date your payments commence, you must obtain the written consent of your spouse in order to waive the QJSA or QOSA form of distribution. Your spouse's consent must be notarized or witnessed by a Plan representative.

- A lump-sum payment equal to either your total Account balance or a portion of your Account balance. You may elect a partial lump-sum distribution no more frequently than once in a calendar year. However, you may receive two partial lump-sum distributions in the calendar year you retire, provided one of the distributions is made at the time of your retirement.
- A direct rollover to an "Eligible Retirement Plan," a traditional IRA or Roth IRA.
- A combination lump-sum payment and a direct rollover, provided the direct rollover is at least \$500.
- Equal monthly, quarterly, semi-annual or annual installments, paid over a specified period. You are permitted to stop and restart your installment payments at any time, provided you receive spousal consent, if applicable. (To provide for equal installments, the Trustees may segregate your Account into a federally insured savings account, similar investment or a nontransferable annuity contract with no life contingencies. The specified period for which installments are to be made cannot exceed the life expectancy of you and your beneficiary.)

The Plan defines the term "spouse" to mean a man or woman lawfully married to a Participant under applicable law, regardless of where the couple lives. The Plan recognizes the lawful marriage of a participant to a same-sex spouse.

Spousal consent is not required if you produce a court order reflecting that you have been legally abandoned or legally separated from your spouse or the Trustees are satisfied that spousal consent cannot be obtained because your spouse cannot be located after a thorough, diligent and documented search. If your spouse is legally incompetent, your spouse's legal guardian, even if you are your spouse's guardian, must give consent.

**40. What is a direct rollover?**

A direct rollover is a payment of your Plan benefits to an Individual Retirement Account ("IRA") or to another "Eligible Retirement Plan." An "Eligible Retirement Plan" is any one of the following types of plans that accepts eligible rollover distributions: an Individual Retirement Account ("IRA") pursuant to Code section 408(a), a Code section 408A Roth IRA, a Code section 408(b) individual retirement annuity, a Code section 403(a) annuity plan, a Code section 403(b) annuity contract, a plan pursuant to Code section 457(b) or other qualified retirement plans or trusts, such as a Code section 401(k) plan, pension plan or profit sharing plan. Certain distributions cannot be paid in the form of a rollover, such as hardship withdrawals and required minimum distributions after age 72.

**41. What is the tax impact if I choose a direct rollover to a traditional IRA or another Eligible Retirement Plan?**

- Your payment will not be taxed in the current year and no income tax will be withheld, unless the rollover is made to a Roth IRA.
- Your payment will be made directly to your traditional IRA or, if you choose, to another Eligible Retirement Plan which accepts your rollover.
- Your payment will be taxed later when you take it out of the non-Roth IRA or other Eligible Retirement Plan.

**42. What is the tax impact if I choose to have benefits paid to me in a single lump sum?**

- Federal law requires the Trustees to withhold 20% of your distribution and send it to the IRS as income tax withholding. This means that you will receive a distribution of only 80% of your Account.
- Your payment will be taxed in the current year unless you roll it over to a non-Roth IRA or other Eligible Retirement Plan within 60 days of receiving the payment. Depending on your circumstances, you may have to pay the 10% penalty tax for early withdrawal as described in question 38 in the section titled "Distributions" on page 16 above.
- If you take a lump-sum distribution and then decide you want to roll over 100% of your distribution to a non-Roth IRA or other Eligible Retirement Plan, you must find other funds to replace the 20% that was withheld as income tax withholding. If you roll over

only the 80% that you received, you will be taxed on the 20% that was withheld and not rolled over.

When you are eligible for a distribution, the Trustees will provide more information about the direct rollover rules.

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## IN-SERVICE AND HARDSHIP WITHDRAWALS

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### **43. What is an in-service withdrawal?**

An in-service withdrawal means that, while still employed, you may withdraw all or a portion of your Participant's Account.

### **44. When does the Plan permit an in-service withdrawal from my Participant's Account?**

The Plan provides for the following types of in-service withdrawals:

- Hardship withdrawals;
- Withdrawals after age 59-1/2; and
- Participants who have participated in the Plan for at least 60 months, who remain actively employed with an entity that previously qualified as an Employer and who belong to the Union may receive the vested portion of their Employer Account (including earnings).

Withdrawals from your Plan Account will reduce the value of the benefit you receive at retirement.

If you are married, you must obtain the written consent of your spouse in order to obtain an in-service or hardship withdrawal under the Plan. Your spouse's consent must be notarized or witnessed by a Plan representative.

### **45. When can I take a hardship withdrawal?**

You may withdraw all or a portion of your Participant's Account if you incur a hardship. Taking a hardship withdrawal will reduce the value of the benefit you receive at retirement. Also, hardship withdrawals are generally subject to taxes and early distribution penalties under federal and state law.

Unless provided otherwise below, you are eligible to receive no more than one hardship withdrawal in any 12-month period beginning January 1 and ending December 31 (coinciding with

the Plan Year). Your Participant's Rollover Account is not eligible for hardship withdrawal. A hardship is a situation in which you incur an immediate and heavy financial need as a result of:

- Payment of unreimbursed medical expenses for you, your spouse, your dependents or your primary beneficiaries (i.e., not contingent beneficiaries) or expenses which are necessary for these persons to obtain medical care;
- Costs related to the purchase of your principal residence (excluding mortgage payments);
- Payment of tuition and related educational fees and expenses for the next 12 months of post-secondary education for you, your spouse, your dependents or your primary beneficiaries (i.e., not contingent beneficiaries). For this purpose, up to two hardship withdrawals per 12-month period are permitted;
- Preventing the eviction from, or mortgage foreclosure of, your principal residence. For this purpose, up to two hardship withdrawals per 12-month period are permitted;
- Payment of funeral or burial expenses for your deceased parent, spouse, child, dependents or primary beneficiaries (i.e., not contingent beneficiaries);
- Expenses for the repair of damage to your principal residence that would qualify for the Code section 165 casualty deduction (determined without regard to Code section 165(h)(5) or whether the loss exceeds 10% of your adjusted gross income);
- Payments necessary to remove a levy issued to your bank account by the Internal Revenue Service;
- Reasonable and necessary adoption expenses related to the adoption of a dependent child under age 18; or
- Expenses and losses (including loss of income) incurred by the employee on account of a disaster declared by the Federal Emergency Management Agency ("FEMA") under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, Public Law 100-107, provided that the Participant's principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster.
- Payment of attorney's fees exceeding \$30,000 related to criminal defense of felony charges.

A hardship withdrawal must also meet the following requirements:

- A hardship withdrawal may not exceed the amount of your financial need (including the amount necessary to pay income taxes or penalties resulting from the distribution);

- You must first have obtained all distributions (other than hardship withdrawals) available under any qualified retirement plan maintained by the Board of Trustees or any Participating Employer, if available; and
- You must certify that you have insufficient cash or liquid assets reasonably available to satisfy your financial need.

If you believe that you qualify, submit a hardship withdrawal request to the Trustees. You will need to provide complete documentation and details of your financial need.

**46. Can I withdraw from my Account after I attain age 59-1/2?**

After you attain age 59-1/2, you may withdraw all or any portion of your Participant's Account, even though you are still employed. Your withdrawal request must be made in a manner approved by the Trustees. Taking an in-service withdrawal will reduce the value of the benefit you receive at retirement.

**47. Can I withdraw from my Participant's Rollover Account?**

You may not request an in-service withdrawal of any portion of your Participant's Rollover Account because some of those funds may come from direct transfers of retirement assets that cannot be distributed prior to termination of employment.

**48. How will my hardship or in-service withdrawal be paid?**

Your hardship or in-service withdrawal will be paid in a lump sum. Your withdrawal may be subject to a 10% federal excise tax for early distribution (*e.g.*, under age 59-1/2) and a state penalty tax. Hardship withdrawals are not eligible for direct rollover treatment and are not subject to the mandatory 20% withholding. You are permitted to increase your hardship distribution request for payment of these taxes and penalties.

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**PAYMENT OF ACCOUNT BALANCE UPON DEATH**

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**49. If I die before I receive a distribution of my Account, how will my Account be paid?**

If you die before distributions begin and you are married, your spouse will automatically receive a "qualified pre-retirement survivor annuity" to be purchased with your Account within a reasonable period following your death and upon application of your spouse. In lieu of the qualified pre-retirement survivor annuity, your spouse may elect to receive a distribution in any form available under the Plan. If your Account does not exceed \$5,000, a lump-sum distribution will be made.

The law generally restricts how long your Plan Account can remain in the Plan following your death. Therefore, your death benefit must be paid to your beneficiary no later than the end of the tenth year following the year of your death (prior to June 1, 2021, the fifth year following the year of your death). However, if your spouse is your designated beneficiary, your spouse can delay payment from the Plan until the year in which you would have attained age 72. Such payments would extend over the life or life expectancy of your spouse. If a portion of your Account is payable to a beneficiary that is not your spouse, your beneficiary may elect to begin payments by the end of the year following your death. These payments will not last longer than the life or life expectancy of your beneficiary.

#### **50. Who is my designated beneficiary?**

- Married. If you are married, your surviving spouse is automatically treated as your designated beneficiary, unless you properly designate someone else as your beneficiary.

If you are married, you may designate beneficiaries other than your spouse to receive up to 50% of your Account value following your death. If you want to name a beneficiary other than your spouse for more than 50% of your Account value, both you and your spouse must make a written election. If you do this before the Plan Year in which you attain age 35, you must make another election beginning in the Plan Year you attain age 35 (and before you die) for your election to remain valid. Your spouse must acknowledge the non-spouse beneficiary, unless your spouse voluntarily elects to relinquish this right. Your spouse's consent must be in writing on a form approved by and filed with the Plan Administrative Manager. Your spouse's signature must be notarized or witnessed by a Plan representative. Your designation of a non-spouse beneficiary will not be valid without the proper consent of your spouse.

- Single. If you are not married, you may designate one or more beneficiaries who will receive a distribution of your Account.
- No Beneficiary. If you fail to designate a beneficiary or beneficiaries, or if all of your designated beneficiaries die before you do, the benefits shall be paid as follows:
  - If you are married, your surviving spouse will receive your benefit.
  - If no spouse survives you, your Account will be distributed to your children in equal shares. (If a child predeceases you but has surviving children, those children (your grandchildren) would receive the portion their parent would have received, if any.)
  - If no child or children (or their descendants) survive you, then your benefit will be distributed to your surviving parents.
  - If no parent survives you, your Account will be paid to your surviving siblings (or their surviving descendants, if deceased).



- If none of the above family members survive you, then your Account will be paid to your estate or, if there is no estate, to your legal representative.
- Divorce or Separation. If your marriage is legally terminated by divorce, any prior designation of your ex-spouse as your designated beneficiary will be deemed invalid as of the date of the event. Therefore, you should be careful to complete a new beneficiary designation upon divorce or if your Account becomes subject to a qualified domestic relations order (a "QDRO"). If you fail to complete a new beneficiary designation, you will be treated as if you died without a beneficiary designation on file (unless you are remarried when you die).

You may change your beneficiary designation at any time, but your designation must be on file with the Plan Administrative Manager prior to your death in order to be valid. Also, if you are married, your spouse must consent to any change in beneficiary unless your spouse expressly permitted subsequent beneficiary designations without further consent. Contact the Plan Administrative Manager to obtain a beneficiary designation form.

**51. If I die after I start distributions, how will my Account be paid?**

If you die after you begin receiving a distribution of your Account, your spouse or beneficiary may receive a benefit, depending on the payment option you chose. The amount that the Plan must distribute for each distribution calendar year after the year of your death must be equal to the following quotient:

$$\frac{\text{Participant's Account Balance}}{\text{Applicable Life Expectancy}}$$

**52. If I die, will my non-spouse beneficiary have the option to roll over death benefits?**

Yes. If you die and your beneficiary is not your spouse, he or she can avoid mandatory tax withholding for lump-sum payments of a death benefit when the distribution is eligible for rollover.

Non-spouse beneficiary rollovers may only be made through a direct trustee to trustee transfer to an "inherited IRA." An inherited IRA is an IRA established specifically to receive a rollover made to a non-spouse beneficiary. Payment to any other type of IRA or any retirement plan is not considered a permissive "rollover." Before a non-spouse beneficiary makes a decision to roll over a death benefit to an inherited IRA, the beneficiary should discuss the details of the transfer with his or her tax advisor. A non-spouse beneficiary may not roll over a lump-sum death benefit that has been paid directly to the individual.

When your nonspouse beneficiary is eligible for a distribution, the Plan Administrative Manager will provide information about these rules.

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## BENEFITS CLAIMS PROCEDURES

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### **53. When and how do I file a claim for benefits?**

A claim is a request for Plan benefits. You or your authorized representative (or your designated beneficiary, if you die) may make a claim for Plan benefits when you are entitled to a distribution from the Plan. The authorization for a representative to act on your behalf must meet Plan guidelines. If you have an authorized representative, the Plan Administrative Manager will direct all claims information and notifications to your authorized representative.

To file a claim for Plan benefits, you must obtain an application form from the Plan Administrative Manager, complete the form and return it to the Plan Administrative Manager. The Trustees will make claim determinations in accordance with the Plan's claims procedures and apply Plan provisions consistently. If the Plan fails to follow the procedures detailed below in accordance with applicable law, you may be entitled to pursue any available remedies under section 502(a) of ERISA. For the purposes of these claims procedures, days are measured in calendar days. Additionally, the Plan relies on a general presumption that a notice sent by first class mail will be received within five business days.

### **54. Must I make application for my benefit when I retire or will it be sent to me automatically?**

Payments will be made automatically if you have not begun to receive benefits by the April 1 following the calendar year in which you reach age 72 unless you are still employed and you are not deemed to own more than 5% of any Employer. In all other cases, you must make written application to the Board of Trustees in order to receive your benefit under this Plan.

### **55. How soon will I receive a decision on my claim?**

Unless special circumstances exist, the Trustees will process your application within 90 days after the application is filed at a regularly scheduled meeting. Claims filed within the 30-day period prior to the scheduled meeting will be addressed at the next scheduled meeting. Within these time frames, you should receive either a notice of the decision or a notice that:

- Explains the special circumstances which are causing the delay; and
- Sets a date, no later than the following quarterly meeting after the Trustees received your application, by which the Trustees expect to render their final decision.

**56. What if my claim is denied?**

If your application for benefits is denied in whole or in part with respect to your eligibility for, or amount of, your benefits, you (or your beneficiaries, dependents or authorized or legal representatives, as may be appropriate) will receive a written notice which will include:

- (a) The specific reason or reasons for the denial;
- (b) Specific references to pertinent provisions of the Plan Document on which the denial is based;
- (c) A description of any additional material or information which you must provide to prove your claim, and an explanation of why that material or information is needed; and
- (d) A statement that you may request a review of the denial of your application, an explanation of the Plan's review procedures and the applicable time limits, review pertinent documents, submit issues and comments in writing, and provide you with information about how you may appeal your decision, including a statement of your right to bring a civil action under section 502(a) of ERISA following the denial of your application after all Plan appeal procedures have been exhausted.

You may file a request for appeal, as described below.

**57. May I file an appeal if my claim is denied?**

If you disagree with a denial or benefit amount, you or your duly authorized representative may file a written appeal of the denial with the Board of Trustees no later than 60 days after you receive the notice that your claim has been partially or wholly denied. You may include any issues, comments, statements or documents that you wish to provide with your written appeal. You or your duly authorized representative may review all pertinent Plan documents relating to your application when preparing your request.

**58. How soon will I receive a decision on my appeal?**

The Board of Trustees meets quarterly and the Trustees will issue a final decision on an appeal received since the prior meeting. Any appeal filed within the 30-day period before a meeting will be decided at the next following quarterly meeting.

If the Trustees are unable to process your appeal, you will receive a notice explaining the reasons for the delay. The extension notice will:

- Explain the special circumstances (such as the need to hold a hearing) which are causing the delay; and
- Set a date, no later than the third quarterly meeting following receipt of the appeal, by which the Trustees expect to render their final decision.

You will receive a decision regarding the Trustees' determination of benefits, in writing, within five days after a decision is made. The Trustees' decision shall be final and binding upon all parties.

The Trustees' decision will explain the specific reasons for the denial, specific references to the Trust or Plan provisions upon which the denial is based, notification of your right to bring a civil action under ERISA section 502(a) following an adverse benefit determination, and any additional voluntary appeal procedures offered by the Plan.

No legal action or equitable action, including actions or proceedings before administrative agencies, with respect to a claim concerning eligibility for, or the amount of benefits from and under the Trust Fund or Plan, may be filed until 60 days after a complete claim has been filed and after all Plan claims and appeal procedures have been exhausted. You may, at your own expense, have legal representation at any stage of the review process. No legal action or equitable action, including actions or proceedings before administrative agencies, with respect to a claim concerning your eligibility for, or the amount of, your benefits from and under the Fund or Plan may be commenced later than 180 days after the Board of Trustees' determination on the appeal of the claim or if you fail to timely file an appeal. The Trustees retain the right to ultimately decide all appeals, in their sole and absolute discretion. Benefits under this Plan will be paid only if the Trustees decide in their discretion that the applicant is entitled to them. Any exercise by the Trustees of their discretionary authority with respect to construction and interpretation of the Plan and Trust or eligibility for benefits shall be final and binding on all parties to the decision.

**59. Do special rules apply if my appeal is the result of a disability claim?**

If you are receiving Social Security disability benefits, you are eligible to receive your distribution of benefits from the Plan, regardless of your age. Because the Social Security Administration will be making the determination of disability, there is not likely to be cause for an appeal to the Trustees. Any appeal would be made to the Social Security Administration.

If your appeal is denied, you will be notified if the denial relied on any internal rule, guideline, protocol or other special criterion in making the adverse determination. You may request a copy of the pertinent rule, etc., free of charge.

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## MISCELLANEOUS INFORMATION

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**60. What type of Plan is this?**

This Plan is called a "defined contribution plan" because the amount of money you receive from the Plan depends on the amount of contributions allocated to your Account and the investment gains and losses on your Account. The Plan does not guarantee a benefit amount. Benefits are not insured by the Pension Benefit Guaranty Corporation, a federal corporation created to protect defined benefit retirement plans.

**61. Who administers the Plan?**

The Board of Trustees is the "Plan Sponsor" and the "Plan Administrator" of this Plan. The Board of Trustees may delegate certain tasks to a third party administrator or record keeper. The Plan Administrator has the power and discretionary authority to interpret the Plan and answer questions related to the Plan. The Plan Administrator's interpretations and decisions are binding on all participants, both active and inactive and their beneficiaries. Benefits under the Plan will be paid only if the Trustees decide in their discretion that the applicant is entitled to them.

**62. Can the Trustees terminate or modify this Plan?**

The Board of Trustees reserves the right to amend, modify, suspend contributions to, or terminate the Plan. The Trustees will notify you of any material change in the Plan.

**63. If the Plan terminates, what happens to my Account?**

Your Account will remain 100% vested and will be paid to you. After the Plan terminates, payments will be limited to the assets in the Plan's Trust Fund and will not require or allow additional contributions to the Trust Fund.

**64. Will my Social Security benefits be affected if I make Elective Contributions to the Plan?**

Your elective contributions, which are contributed through payroll deductions, are subject to Social Security taxes (FICA) and federal unemployment tax (FUTA). This means that your Social Security benefit is not affected by your contributions to the Plan.

**65. How are Employer Contributions and investment earnings taxed?**

Employer Contributions, as well as earnings on the Accounts of participants in the Plan, generally are not taxable to participants until distributed to them from the Plan. The Participating Employers expect to deduct all contributions they make to the Plan for federal income tax purposes.

**66. Does the Plan constitute a contract of employment?**

No.

**67. Are there situations that could affect my Plan benefits?**

Some situations could affect your Plan benefits. Some of those situations are summarized below.

- The amount of your retirement savings depends upon the amount of your Compensation you elect to contribute to the Plan. You should seek the advice of a

consultant for determining the appropriate amount of Compensation to contribute in order to meet your expected "retirement readiness."

- If you retire or leave Covered Employment, you will not receive a distribution until you submit a completed application for the distribution to the Plan Administrative Manager and it is approved by the Plan Administrative Manager.
- If you do not keep your most recent address on file and the Trustees cannot locate you, payment of your Plan Account may be delayed. Further, your Plan Account can be temporarily forfeited if the Trustees, after exhausting the Plan's missing participant procedures cannot locate you when your attain your required distribution date.
- The value of your Plan Account is subject to investment gains and losses and expenses paid from the Trust Fund. You should seek the advice of your own investment counsel if you have questions that Plan materials do not answer about investing your Plan Account.

**68. Can anyone bring a claim against my Account?**

Your benefits belong to you and may not be sold, assigned, transferred, pledged alienated, encumbered, mortgaged, hypothecated, anticipated or impaired to someone else, except as otherwise provided under federal law, and they are exempt from execution, attachment, garnishment, pledge or bankruptcy.

If you become divorced or legally separated, certain court orders can require that part of your benefit be paid to someone else like your spouse or children, for example. This is known as a "qualified domestic relations order" or "QDRO." A QDRO includes an order that is issued after and with respect to another domestic relations order or QDRO, including an order that revises or amends a prior order, or an order issued after your annuity starting date, divorce or death, provided that the other requirements for a QDRO are satisfied. You or your beneficiary can obtain a copy of the Plan's procedures regarding QDROs, free of charge, from the Plan Administrative Manager.

**69. How will my Account be paid if I cannot take care of my affairs?**

The Trustees may pay your benefits to your spouse or other relative or legal guardian. Any payment that the Trustees make in good faith pursuant to this provision completely discharges the Plan from any liability to you or your beneficiary. A written release form may be required prior to making such distributions.

**70. Are there any other aspects of the Plan that I should know about?**

The Plan is intended to qualify under Code sections 401(a) and 401(k). To qualify, the Plan must satisfy certain nondiscrimination tests as of the last day of the Plan Year if there are a certain number of active participants who are not subject to the Collective Bargaining Agreement. The Trustees may have to refund elective contributions to certain highly compensated employees, as determined under IRS guidance. You will be notified if any contributions must be refunded to you.

Also, in an effort to keep retirement plans from favoring "key employees," the Internal Revenue Code contains rules which apply to any "top-heavy" plan. Only under very unusual circumstances could the Plan become top heavy. If such circumstances occurred, the contributions of the Participating Employers would likely provide the necessary contributions required. You will be notified in the event this occurs.

#### **71. What expenses are deducted from my Account?**

The general administrative expenses the Plan incurs may be allocated to Accounts in a uniform and consistent manner determined by the Trustees in their discretion, including, but not limited to, on a *pro rata* basis, *per capita* basis, or a combination *pro rata/per capita* basis. Expenses relating specifically to an Account, such as fees incurred to review hardship and other distribution requests or QDROs (see the discussions of these terms below), will be deducted from the Account of the affected Participant.

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### **STATEMENT OF ERISA RIGHTS**

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Plan participants are entitled to certain rights and protections pursuant to ERISA. The Trustees intend to operate the Plan fairly and to comply fully with ERISA. If you have a question about the Plan, how it is run and how it affects you, you should contact the Trustees.

ERISA provides that all Plan participants shall be entitled to:

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

- Examine, without charge, at the Trustees' office and at other specified locations, such as worksites where at least 50 Plan participants are customarily working and union halls, all documents governing the Plan, including 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 Trustees, copies of all documents governing the operation of the Plan, including Collective Bargaining Agreements, and a copy of the latest annual report (Form 5500 Series) and updated summary plan description. The Trustees may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Trustees are required by law to furnish each participant with a copy of this summary annual report.
- Receive a statement indicating the amounts credited to your Account under the Plan as of that statement date. This statement must be requested in writing and is not required

to be given more than once a year. The Plan must provide the statement free of charge.

**Prudent Actions By Plan Fiduciaries.** In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan, called "fiduciaries" of the Plan, have a duty to operate the Plan prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your Participating Employer, your Union, or any other person, may terminate your employment or otherwise discriminate against you in any way to prevent you from obtaining a payment or exercising your rights under ERISA.

**Enforce Your Rights.** If your claim for payment is denied 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 copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Trustees to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Trustees. If you have a claim for benefits which is denied or ignored, in whole or in part, and if you have exhausted the Plan's claims procedures, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees. (For example, if it finds your claim is frivolous.)

**Assistance With Your Questions.** If you have any questions about your Plan, you should contact the Trustees. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Trustees, you should contact the nearest office of the Employee Benefits Security Administration ("EBSA"), U.S. Department of Labor listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration (866-444-EBSA (3272)). You may also contact EBSA by email at "askebsa.dol.gov" or through the Web at "[www.dol.gov/ebsa](http://www.dol.gov/ebsa)."



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## PLAN ADMINISTRATION

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**Name of Plan:** Plumbers & Steamfitters Local 434 and MCA Supplemental/401(k) Retirement Plan

**Type of Plan:** The Plumbers & Steamfitters Local 434 and MCA Supplemental/401(k) Retirement Plan is a defined contribution profit sharing plan with cash or deferred arrangement.

**Plan Sponsor and  
Plan Administrator:**

A Board of Trustees (or the "Trustees") is both the Plan Sponsor and Plan Administrator. The Board of Trustees is responsible for the operation of the Plan. The Board of Trustees consists of Union and Participating Employer representatives selected by the local union and employers that have entered into Collective Bargaining Agreements that relate to this Plan. Among other responsibilities, the Trustees will establish certain procedural rules that may change from time to time.

If you wish to contact the Board of Trustees, you may use the address and telephone number below.

Wilson-McShane Corporation  
3001 Metro Drive, Suite 500  
Bloomington, MN 55425  
(952) 854-0795

**Union:** Plumbers & Steamfitters Local 434

**Association:** The Mechanical Contractors Association of North Central Wisconsin, Inc.

**Plan Year:** Effective as of January 1, 2013, the Plan Year is January 1 through December 31. Prior to October 1, 2012, the Plan Year was October 1 through September 30. A short Plan Year existed for the period of October 1, 2012 to December 31, 2012.

**Employer Identification  
Number:**

39-1905166

**Plan Number:** 001

**Plan Administrative  
Manager:**

The Board of Trustees appoints a Plan Administrative Manager to administer the day to day operations of the Plan. The Plan Administrative Manager is available at the following address and telephone number:

Wilson-McShane Corporation  
3001 Metro Drive, Suite 500  
Bloomington, MN 55425  
(952) 854-0795

**Name and Addresses  
of Trustees:**

LABOR TRUSTEES

Mr. Todd Bencke  
Chairman  
Plumbers & Steamfitters Local 434  
912 North View Drive  
Mosinee, WI 54455

Mr. Mitch Runge  
Plumbers & Steamfitters Local 434  
912 North View Drive  
Mosinee, WI 54455

Mr. Gregory Erickson  
Plumbers & Steamfitters Local 434  
2417 S. 16<sup>th</sup> St.  
LaCrosse, WI 54601

Mr. Russell Boos  
Plumbers & Steamfitters Local 434  
W3380 State Highway 37  
Eau Claire, WI 54701

EMPLOYER TRUSTEES

Mr. Mike Schummer  
Bartingale Mechanical  
P.O. Box 1027  
Eau Claire, WI 54702-1027

Mr. Chris Ignatowski  
Tweet/Garot Mechanical, Inc.  
2810 Jefferson Street  
Wisconsin Rapids, WI 54495

Mr. Jeff Gaecke, President  
Secretary  
Mechanical Contractors Assoc. of Northwestern Wisconsin  
3315 North Ballard Road, Suite D  
Appleton, WI 54911-8988

Mr. Mark Dahms  
Halverson Brothers  
120 North Broadway  
Menomonie, WI 54751

**Agent for Service of  
Legal Process:**

The Board of Trustees is the Plan's agent for service of legal process. Accordingly, if legal disputes involving the Plan arise, any legal documents should be served upon the Board of Trustees at the following address:

Board of Trustees  
Plumbers & Steamfitters Local 434 and MCA Supplemental/401(k) Retirement Plan  
c/o Wilson-McShane Corporation  
3001 Metro Drive, Suite 500  
Bloomington, MN 55425  
(952) 854-0795

However, such documents may also be served upon any individual Trustee.

**Legal Counsel:**

Reinhart Boerner Van Deuren s.c.  
1000 North Water Street, Suite 1700  
P.O. Box 2965  
Milwaukee, WI 53201-2965

**Recordkeeper:**

Milliman, Inc.  
3800 American Blvd W., Suite 400  
Minneapolis, MN 55437

To learn more information on the Plan, check Account balances or facilitate investment changes, you can access the Plan's website at <https://millimanbenefits.com> or call Milliman's Benefits Service Center toll free at 1-866-767-1212.

**Fund Auditor:**

Bauman Associates, Ltd.  
P.O. Box 1225  
Eau Claire, WI 54702 1225

**Eligibility and Benefits:**

The types of benefits provided and the Plan's requirements with respect to eligibility as well as circumstances that may result in disqualification, ineligibility, denial or loss of any benefits are described in this SPD.

**Overpayment or Erroneous Benefit Payment:**

If you, your beneficiary, or any other party entitled to your retirement benefits as described herein receives an overpayment or an erroneous payment from the Plan, your retirement benefits will be reduced by the amount of any such overpayment or erroneous payment under this Plan to the extent that such overpayment or erroneous payment has not been repaid to the Plan. The Trustees reserve the right to recover the overpayment or erroneous payment, by legal action if necessary.

### **Collective Bargaining Agreement:**

This Plan is maintained pursuant to Collective Bargaining Agreements between the Participating Employers and the Union or Association. Upon written request, the Plan Administrative Manager will provide you with information as to whether a particular employer is contributing to the Plan on behalf of employees working under the Collective Bargaining Agreements. In addition, you may request a list of Participating Employers that participate in the Plan from the Plan Administrative Manager.

### **Sole Determination by Trustees:**

Only the Board of Trustees is authorized to interpret the provisions of the Plan described in this SPD or any other provisions relating to the operation of the Plan; benefits will be paid only if the Board of Trustees concludes, in its sole and absolute discretion, that the applicant is entitled to them. The Board of Trustees' interpretation will be final and binding on all persons dealing with the Plan or claiming a benefit from the Plan. If a decision of the Board of Trustees is challenged in court, it is the intention of the parties that such decision shall be upheld unless it is determined to be arbitrary or capricious. Pursuant to section 8.1 of the Plan Document, the Trustees have the authority and reserve the right to amend, modify or discontinue all or part of this Plan whenever, in their sole discretion and judgment, conditions so warrant. No amendments to the Plan will be made which would result in reducing your retirement benefits if you are vested or retired and no amendment of the Plan shall cause any part of the Trust Fund to be used or diverted for purposes other than for the benefit of participants or their beneficiaries covered by the Plan.

No Participating Employer, Union or any agent, representative, officer, or other person from the Union or a Participating Employer in such capacity, has the authority to interpret the Plan nor can any such person speak for the Board of Trustees or to act contrary to the written terms of the governing Plan documents. If you have any questions about your eligibility or benefits, contact the Plan Administrative Manager who is authorized by the Board of Trustees to answer certain questions. Matters that are not clear, or which need interpretation, will be referred to the Board of Trustees.

Whenever amendments are made which significantly affect matters described in this SPD, a supplement to the SPD will be published. If the Plan is amended or terminated, you will be notified in writing. Termination of the Plan is unlikely. The conditions of termination would include any one or more of the following:

- (1) In the event the Trust Fund shall, in the opinion of the Trustees, be inadequate to carry out the intent and purposes of the Trust Agreement;
- (2) In the event there are no individuals living who can qualify as participants;
- (3) In the event of termination by action of the Union and the Participating Employers or Association as defined in the Plan; or
- (4) In the event of termination as may be otherwise provided by law.