

**THE LOCAL NO. 8
INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS
RETIREMENT PLAN**

SUMMARY PLAN DESCRIPTION

Restated January 1, 2018

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INTRODUCTION

The Employee Retirement Income Security Act of 1974, as amended (“ERISA”), requires that certain information about your employee benefits be reported in the form of a “Summary Plan Description”. This booklet is your Summary Plan Description for the Local No. 8 International Brotherhood of Electrical Workers Retirement Plan (referred to hereafter as the “Retirement Plan” or “Plan”).

The Plan was established and is maintained as a result of collective bargaining between the National Electrical Contractors Association, Ohio/Michigan Chapter (“Association”) and Local No. 8, International Brotherhood of Electrical Workers (“Local Union” or “Union”). The Plan is administered by a Board of Trustees whose members are comprised of an equal number of Association and Union representatives. The Board of Trustees has amended the Plan from time to time since it was originally established effective May 1, 1967.

The Board of Trustees also established the I.B.E.W. Local No. 8 401(k) Plan effective June 23, 2003 to provide you with the opportunity to save for retirement on a tax-deferred basis. Effective January 1, 2017, the Board of Trustees opted to merge the Plan and the 401(k) Plan, maintaining the existing features of the Plan and allowing employee discretionary contributions to the Plan.

This booklet summarizes the provisions of the merged Plan in effect as of January 1, 2019, and supersedes and replaces all Summary Plan Descriptions for the Plan previously issued.

The language of the Plan document, as well as the Trust agreement, applicable collective bargaining agreements, and other official documents under which the Plan is operated, is technical, legal, and can be difficult to understand. This booklet is intended only as a summary of the most important features of the Plan. As a result, the terms of the governing Plan document and other official documents will always control over the provisions of this booklet in the event of a conflict or otherwise. The Plan and other official documents which determine your rights under the Plan are available for your review during normal working hours at the Plan Office.

This SPD is written in a non-technical manner using a question and answer format. We have attempted to answer most of the questions you may have regarding your benefits under the Plan. If this SPD does not answer all of your questions, please contact the Administrator. The name and address of the Administrator can be found in the Section of this SPD entitled “General Information About The Plan.”

Be sure to keep the Plan Office informed of your current mailing address as well as the address of the person whom you have designated as your beneficiary. Telephone the Plan Office or send a note if you move or if you wish to obtain the forms necessary to change your beneficiary.

SECTION I

PARTICIPATION

1. How Do I Become a Participant in the Plan?

You are eligible to become a participant in the Plan if you are a member of the collective bargaining unit represented by Local No. 8, International Brotherhood of Electrical Workers (the “Union”) and working for an employer (“Signatory Employer” or “Employer”) under the terms of an applicable Collective Bargaining Agreement entered into between the Union and the National Electrical Contractors Association, Ohio/Michigan Chapter (the “Association”) that requires contributions to the Plan. Employees whose participation in the Plan is based upon working in employment covered by the Collective Bargaining Agreement are sometimes referred to in this booklet as “Collectively Bargained Employees”.

If you are working for a Signatory Employer, but you are not a Collectively Bargained Employee, you will be eligible to participate in the Plan if your employer has entered into a separate written agreement with the Board of Trustees known as a “Participation Agreement.” Employees whose participation in the Plan is based upon a Participation Agreement are sometimes referred to in this booklet as “Non-Collectively Bargained Employees”.

In most situations under the Plan, there is no reason to distinguish between employees whose participation is based upon the Collective Bargaining Agreement rather than a Participation Agreement. Therefore, when this booklet refers to a “Participant” it is referring to all employees, regardless of whether the individual is participating under the Collective Bargaining Agreement or a Participation Agreement. You may assume that the Plan terms and conditions being discussed apply in the same manner to Collectively and Non-Collectively Bargained Employees.

2. When Do You Become a Participant?

If you are a Collectively Bargained Employee, you will become a participant as of the first day you work in Covered Employment for an Employer obligated by the Collective Bargaining Agreement to make contributions to the Plan. The Plan Year runs from January 1 to the following December 31. If you are a Non-Collectively Bargained Employee, then you will become eligible to participate after you have met the minimum age and service conditions specified in your employer’s Participation Agreement.

If you terminate employment or retire, and then return to Covered Employment, you are entitled to begin participation immediately upon your return.

3. Can I Lose My Benefits?

After you become a participant, as described in the Answer to Question 2 above, you will be fully vested in your Plan Account. Vesting means you have a legal right to your Account, payable at some defined time in the future. Once vested, you do not need to worry about the

number of hours worked in the following years. You will receive a statement from the Plan Office (after the end of each quarter) which will tell you if you are vested as of the end of that Plan Year.

You will lose your Account balance if you do not become a participant as described in the Answer to Question 2 above. If you have become a participant, there are still certain circumstances under which you (or your beneficiary) may not realize anticipated benefits, as follows:

- If a Domestic Relations Order is received that applies to your Account and the Order is determined to be a Qualified Domestic Relations Order (See Section III);
- If a Single Life Annuity form of distribution is elected or otherwise payable and death occurs prior to commencement of payments from the insurance company (See Section III); or
- If the Plan incurs investment losses.

Finally, the Administrative Manager is also authorized to withhold benefit payments until you provide the information needed to process your application. Benefit payments can also be reduced or withheld if there have been mistakes in a previous month.

SECTION II

EMPLOYER CONTRIBUTIONS TO THE PLAN

1. What Determines the Amount of Employer Contributions Made to the Plan?

Employer contributions received by the Plan on your behalf are credited to an Account established under the Plan in your name. The amount of employer contributions credited to your Account will depend upon whether you are a Collectively or Non-Collectively Bargained Employee.

In the case of employees working under the terms of the Collective Bargaining Agreement, your employer will contribute to your Plan Account based upon a schedule of hourly rates agreed upon between the Union and the Association and which are set forth in the Collective Bargaining Agreement. This schedule cannot be changed until the current Collective Bargaining Agreement has expired or otherwise without the agreement of the Union and the Association.

In the case of employees who are not working under the terms of the Collective Bargaining Agreement, the employer will contribute at the rate specified by the employer in its Participation Agreement. The employer has the right to modify the rate of employer contributions provided in its Participation Agreement or terminate this agreement.

Contributions your Employer makes on your behalf to the Plan will be considered to be “Safe Harbor Nonelective Contributions.”

2. Are There Limitations to the Employer's Contributions?

Yes, employer contributions cannot exceed certain levels due to Internal Revenue Service limitations. You will be notified by the Plan Office in the unlikely event that contributions on your behalf would exceed such limitations.

Generally, the law imposes a maximum limit on the amount of contributions under the Plan. This limit applies to all contributions by your Employer on your behalf, all elective contributions you make, and any other amounts allocated to any of your accounts during the Plan Year, excluding earnings and any transfers/rollovers. The limit for 2019 is the smaller of \$56,000 or 100% of your compensation. Compensation for this purpose means the total compensation paid to you by a Signatory Employer during a Plan Year that is subject to income tax (i.e., reported on Form W-2), but including the amount of compensation that you elect to defer to this Plan.

3. How Do I Know the Value of My Account?

A quarterly statement of your Account is provided following the end of the Calendar Quarter. You may also review the Plan's financial statements at the Plan Office.

4. How Are the Funds Contributed to the Plan Invested?

The Board of Trustees is responsible for the overall management of the Plan. The Board of Trustees has engaged professional advisors to develop an overall investment strategy for the Plan, known as an "Investment Policy," and investment managers who execute the Investment Policy. You may request a copy of the Plan's official written Investment Policy as well as a list of current investment managers by contacting the Plan Office. The default investment of the Plan is called the "Main Fund." All contributions to your account prior to attaining age fifty (50) are invested in the Main Fund.

At any time after you attain age fifty (50), you have the option to transfer all or a portion of your retirement account to one of the other investment options offered under the Plan. These investment options are segregated from the general assets of the Plan, which are invested in the Plan's Main Fund. At this time, the other investment options include the Stable Value Fund and the Conservative Fund, which are separate accounts invested at the discretion of the Board of Trustees and intended to provide for the safety of principal and stability of income for Participants nearing Normal Retirement Age, as well as a selection of other funds chosen by the Board of Trustees.

This election can be made daily. Please note, some of the available investment options offered under the Plan have restrictions on the frequency of trading to prevent attempted market timing. These restrictions are imposed by the investment funds, and are not restrictions imposed by the Plan investment service providers or Board of Trustees. If you elect to move a portion of your account balance from certain equity investment funds, you may need to wait 60 days until you can re-invest in that investment fund option. This limitation does not prevent you from making an election to invest in other investment funds on a daily basis, and does not apply to the Main Fund, the Stable Value Fund or the Conservative Fund.

If you elect to transfer all of your account balance to either the Stable Value Fund or the Conservative Fund, future contributions will be allocated to the applicable Fund. For example, if you elected to transfer your entire account balance to the Stable Value Fund, future contributions would be allocated to the Stable Value Fund on your behalf. However, if you only transfer a portion of your account balance to one of the other investment options, future contributions will be allocated to the Main Fund. You may then transfer any portion of those contributions to the Stable Value Fund or Conservative Fund. You may contact the Record Keeper to request the necessary forms to make this election.

5. Is the Plan Insured?

No. The insurance provisions under the Employee Retirement Income Security Act of 1974 (“ERISA”) are not applicable to this type of plan.

SECTION III

EMPLOYEE ELECTIVE CONTRIBUTIONS TO THE PLAN

1. Why Would I Elect to Reduce My Income And Contribute to the Plan?

As a Participant under the Plan, you may elect to reduce your compensation by a specific percentage and have that amount contributed to the Plan on a pre-tax basis. These contributions are called “Employee Elective Contributions.” You generally are not taxed on Employee Elective Contributions until you withdraw those amounts from the Plan; however, your compensation reductions are included as wages for purposes of determining Social Security, Medicare, Federal Unemployment (“FUTA”), and local taxes. This Section describes the types of contributions that may be made to the Plan and how these monies will be allocated to your account to provide for your retirement benefit.

2. How Much May I Contribute to the Plan?

You may make Employee Elective Contributions by electing to defer a percentage of your compensation each year instead of receiving that amount in cash. You may defer up to a maximum of twenty percent (20%) of your compensation in increments of one percent (1%). However, your total deferrals in any taxable year may not exceed a certain dollar limit which is set by law. The limit for 2019 is determined \$19,000 and is indexed by the IRS each year.

You should also be aware that the annual dollar limit is an aggregate limit that applies to all deferrals you may make under this Plan or other cash or deferred arrangements (including tax-sheltered 403(b) annuity contracts, simplified employee pensions or other 401(k) plans in which you may be participating). Generally, if your total deferrals under all cash or deferred arrangements for a calendar year exceed the annual dollar limit, the excess must be included in your income for the year. For this reason, it is desirable to request in writing that these excess deferrals be returned to you. If you fail to request such a return, you may be taxed a second time when the excess deferral is ultimately distributed from the Plan.

You must decide which plan or arrangement you would like to have return the excess. If you decide that the excess should be distributed from this Plan, you must communicate this in writing to the Administrator no later than the March 1st following the close of the calendar year in which such excess deferrals were made. However, if the entire dollar limit is exceeded in this Plan or any other plan maintained by us, you will be deemed to have notified the Administrator of the excess. The Administrator will then return the excess deferral and any earnings to you by April 15th.

In addition, if you are at least age 50 by the end of the Plan Year, you are eligible to make additional deferrals, known as “Catch-Up Contributions”; for 2019, the Catch-Up limit is \$6,000.

You will always be 100% vested (see Section I.3) in the amount you elect to defer, including any Catch-Up Contributions. This means that you will always be entitled to all amounts that you defer. This money will, however, be affected by any investment gains or losses. If there is an investment gain, then the balance in your account will increase. If there is an investment loss, then the balance in your account will decrease.

3. Am I Required to Make Elective Contributions to the Plan?

No, you are not required to contribute any money to the Plan. However, if you do not wish to contribute to the Plan, you must elect a zero percent (0%) contribution on your Referral Slip when you are referred out to a job. If you do not elect zero percent (0%), the Employer will automatically withhold five percent (5%) of your pay and contribute that amount to the Plan on your behalf. If you later decide to reduce your contribution, you may do so at any time by notifying your Employer. Any other modification to your deferral percentage may only be done once per year (as permitted under the Rules adopted by the Board of Trustees) or upon Referral.

4. How Often Can I Modify the Amount I Contribute?

The amount you elect to defer will be deducted from your pay in accordance with a procedure established by the Administrator. The procedure will require that you enter into a written compensation reduction agreement with your Employer. You will be permitted to modify your election during the Plan Year in two instances: (1) When you are referred to a different Signatory Employer; and (2) During a specific time period each year chosen annually by the Board of Trustees, of which you will receive advance notice in writing. You are also permitted to revoke your election any time during the Plan Year.

5. How Will the Contributions Be Allocated to My Account?

The amount that you elect to defer will be allocated to an account maintained by an institution that the Board of Trustees designates to serve as the Plan’s Record Keeper. (See Section VI, Number 11, which identifies the Record Keeper, and describes its responsibilities on your behalf).

In addition to the contributions made to your account, your account will be adjusted daily for the investment gains, earnings or losses allocable to your account. (See the question in the Section entitled “How is the money in the Plan invested?”)

6. Are There Limits On How Much I Can Contribute to My Account Each Year?

Yes. Please refer to Section II, Question 2, for a full explanation.

7. May I "Rollover" Payments From Other Retirement Plans Or Iras?

At the discretion of the Administrator, if you are a Participant, you may be permitted to deposit into the Plan distributions you have received from other plans and IRAs. Such a deposit is called a "rollover" and may result in tax savings to you. All "rollover contributions" must meet the following criteria: (a) the trust from which the funds are to be transferred must permit the transfer; (b) the transfer will not jeopardize the tax exempt status of this Plan and Trust or cause other adverse tax consequences; and (c) the "rollover contribution" must be in cash or other property satisfactory to the Trustee of the Plan. Rolling over an eligible distribution will permit you to defer paying taxes on the distribution until the money is paid to you from your Plan Account. Any amounts that you contribute to the Plan as a "rollover contribution" will be added to and invested in the same manner as your Employee Elective Deferrals.

You may ask your prior plan administrator or trustee to directly transfer (a "direct rollover") to this Plan all or a portion of any amount which you are entitled to receive as a distribution from a prior plan. Alternatively, if you received a distribution from a prior plan, you may elect to deposit any amount eligible for rollover within 60 days of your receipt of the distribution. You should consult qualified counsel to determine if a rollover is permitted and in your best interest.

Your rollover will be placed in a separate account called a "Rollover Account." You will always be 100% vested in "rollovers" and "direct rollovers." This means that you will always be entitled to all of your rollover contributions. Rollover contributions will be affected by any investment gains or losses.

If you are interested in making a "rollover contribution" to the Plan, please contact the Administrative Manager at the earliest opportunity to obtain more information as well as the necessary forms.

8. How is the money in the Plan invested?

The Record Keeper, along with the Board of Trustees, has established procedures to permit you to direct the investment of contributions made by you or on your behalf to the Plan. These are called the "Participant Direction Procedures." You need to follow these Procedures when you direct investments by giving instructions to the Record Keeper. You should review the information in these Procedures carefully before you give investment directions. In addition, the Procedures indicate how you can obtain other important information available from the Record Keeper on directed investments.

The Plan is intended to comply with Section 404(c) of ERISA (the, Employee Retirement Income Security Act of 1974). If the Plan complies with this Section, then the fiduciaries of the Plan, including the Board of Trustees, the Administrator and, the Record Keeper, will be relieved of any legal liability for any losses which are the direct and necessary result of the investment directions that you give. The Participant Direction Procedures must be followed in giving investment directions. If you fail to do so, then your investment directions need not be followed.

You are not required to direct investments. If you choose not to direct investments, then the Record Keeper will invest your account in a managed investment fund which is described in the Procedures.

If members do not make their own investment elections for their account, their contributions will automatically be invested in the appropriate professionally diversified age-based T. Rowe Price Retirement Fund with the target retirement date closest to when they reach the plan's normal retirement age, which is the plan's default investment option. Please refer to the Annual Expense and Investment Notice for more information on the Plan's Target Date Funds.

If you would like to obtain investment information concerning the other investment options under the plan, please call the plan's toll-free number at 1-800-743-5274 or log on to the plan's website at www.massmutual.com/ibew8.

When you direct investments, your account is segregated from the accounts of other Participants for purposes of determining the gains, earnings or losses on these investments.

You should remember that the amount of your benefits under the Plan will depend in part upon your choice of investments. Gains as well as losses can occur. There are no guarantees of performance, and neither the Board of Trustees, the Administrator, the Record Keeper, any Employer, nor any of their representatives provide investment advice or insure or otherwise guarantee the value or performance of any investment you choose.

SECTION IV

BENEFIT PAYMENTS: EMPLOYER CONTRIBUTIONS

1. How Do I Request Benefits?

You must file a benefit application which is available to you at the Plan Office.

2. When Can I Receive Normal Retirement Benefits?

Your Normal Retirement benefits will begin as soon as administratively possible after the Board of Trustees approves your benefit application, in a form described in Question IV.9, "How will my benefits be paid?" You are eligible to apply for your retirement benefits if (a) you have retired from the service of your employer, and (b) you have attained the Plan's Normal Retirement Age, which is the first day of a month in which you have attained age sixty (60).

3. When Can I Receive Early Retirement Benefits?

You are also eligible to apply for your retirement benefits if (a) you have attained age fifty-five (55); (b) you have retired from the service of your employer (and all other employers participating in the Plan); and (c) as of the date of your application for retirement benefits, the sum of your age (your actual age in years disregarding partial years) and your "service credits" equals or exceeds eighty-five (85). For the purpose of this calculation, you receive one "service

credit” for each Plan Year in which you received cash compensation from any employer who participates in the Plan regardless of whether you were a Participant or not during the Plan Year.

If you elect to receive your benefits prior to age sixty (60) under this “Rule of 85,” and your benefits are not paid in either a joint and survivor annuity or single life annuity, until you attain age sixty (60) your benefits will be paid in equal monthly installments and shall be limited annually to not more than ten percent (10%) of the value of your Account as of the close of any month within the twelve (12) month period preceding the month in which your application for benefits is approved. Prior to attaining age sixty (60), you may elect to receive one (1) additional distribution of benefits equal to twenty percent (20%) of your Account balance (which includes your ten percent (10%) limit for that Plan Year). After attaining age sixty (60), you may increase or decrease your installment payments or receive the balance of your Account in a lump sum.

4. Can I Delay Withdrawing Benefit From My Account?

You may remain employed past the Plan's Normal Retirement Age (i.e., Age 60) and retire instead on a date you choose to retire after reaching Normal Retirement Age. You will be entitled to your account under the Plan, and payment of your benefits will, at your election, begin as soon as administratively feasible following your application for benefits. However, distributions are required to begin not later than the later of (1) the April 1st following the end of the year in which you reach age 70 ¹/₂, or (2) your actual retirement date.

5. Can I Withdraw Money From My Account While Working?

You are eligible for an in-service distribution at Normal Retirement Age. An “in-service distribution” allows you to elect to receive all or a portion of your account after reaching Normal Retirement Age but while you are still working. This election may be made at any time after you reach age sixty (60) and can be made more than once. You should contact the Plan Office for more information if you are considering electing an in-service distribution.

6. What If I Terminate Service Before I Reach Retirement Age?

If your service within the geographic jurisdiction of the Union is terminated before retirement, you may be entitled to a distribution of your Account balance as described below.

Limited Distribution. If no employer contributions are made to your Plan account (including those received pursuant to a reciprocity agreement) for six (6) consecutive months and if you do not engage in any work within the electrical industry within the geographic jurisdiction of the Union (as defined in the Collective Bargaining Agreement) for six (6) consecutive months, you are eligible to receive a Limited Distribution. This distribution is paid in twelve (12) equal monthly installments and cannot exceed three thousand five hundred dollars (\$3,500) per month. This distribution cannot be paid in one (1) lump sum. Also, “short calls” are not counted when determining whether you have experienced a six (6) month period without employer contributions. A “short call” has the same meaning as used for the Local Union No. 8 Out of Work List.

Total Distribution. If no employer contributions are made to your Plan account (including those received pursuant to a reciprocity agreement) for twelve (12) consecutive months, and if you

do not engage in work within the electrical industry within the geographic jurisdiction of the Union (as defined in the Collective Bargaining Agreement) for twelve (12) months, you are eligible to receive a Total Distribution in any method described in Question IV.9, “How will my benefits be paid?” (subject to other applicable Plan rules).

7. What If I Retire or Terminate and Then Return to Covered Employment?

If you terminate and return to work in covered employment, contributions will again be made to the Plan on your behalf in accordance with the Collective Bargaining Agreement or your employer’s Participation Agreement, as the case may be. However, if it has been less than a year since you last worked in covered employment, this return to work will stop the 12-month period described in the previous question.

If you had already started receiving monthly or other Installment Payments of your benefits before returning to work, you have the right to request that your Installment Payments be discontinued during your period of reemployment by filing a written request with the Administrative Manager.

The Plan, however, has the right to suspend payment of your Installment Payments or benefits being paid after your retirement under the Rule of 85 or under any other termination prior to Normal Retirement Age (i.e., payment after termination as explained in Question 6). For any month before you attain age sixty (60) in which you work at least forty (40) hours of covered employment (including employment outside of the jurisdiction of Local No. 8 that will result in reciprocity contributions), or employment as a Non-Collectively Bargained Employee for an Employer (regardless if such employment is pursuant to a Participation Agreement), the Plan may suspend benefit payments to you during such month. (See Section III for a discussion of Installment Payments as an option for receiving your Plan benefits.). Any such suspension will not decrease your benefits under the Plan.

8. What If I Become Disabled?

You are eligible for disability retirement if you become “Disabled”. You will be considered “Disabled” for this purpose if you are incapacitated due to any medically demonstrable physical evidence or mental condition which either:

- A. prevents you from engaging in and regularly performing the duties of your occupation (whether as a Collectively or Non-Collectively Bargained Employee) in which you were engaged and regularly performing immediately before being incapacitated; or
- B. endangers your life while performing the duties of your occupation; and

based on competent medical opinion, the condition is expected to continue for the remainder of your life.

You must file an application with the Board of Trustees for approval of your benefit based upon a Disability. You will be required to submit proof of your Disability. Such proof may include a Social Security disability award or other medical proof of your Disability. The Trustees

make the final decision concerning Disability if a dispute arises. In ruling upon your application, the Board of Trustees may rely on a medical opinion which it deems to be appropriate.

The amount of your Disability benefit is based upon your Account balance under the Plan.

9. How Will My Benefits Be Paid?

The Plan offers several options when you are entitled to benefits at Normal Retirement Age. The “automatic” or default form of payment is for the Plan to purchase an annuity on your behalf. An Annuity is a contract purchased from an insurance company using the full amount in your Account (unless you have \$5,000 or less in your Account). The insurance company then pays a set amount to you every month.

You may elect against an annuity, but this must be done in writing. If you are married, your spouse must consent in writing to your election against an annuity. The distribution election form is available to you at the Plan Office.

There are several forms of annuity available, as well as installment payments, lump sum payments and other options, as detailed below.

Annuities

Single Life Annuity

A Single Life Annuity is the automatic form of payment for the Plan, unless: (a) you are married; or (b) your Account balance does not exceed \$5,000. You may waive the Single Life Annuity by completing the Election Against Single Life Annuity form available at the Plan Office. If your benefits are paid as a Single Life Annuity, your Account balance will be used to purchase an annuity from an insurance company, which will provide you with a monthly payment for your life. After you die, no further payments will be made to your estate or any designated beneficiary.

Joint and Survivor Annuity

The Joint and Survivor Annuity is the automatic form of payment from the Plan, unless (a) you are not married; (b) your Account balance does not exceed \$5,000; or (c) your spouse agrees to a different payment option. If your benefits are paid as a Joint and Survivor Annuity, your Account balance will be used to purchase an annuity from an insurance company. The annuity will provide you with a monthly payment for your life. When you die, the person to whom you were married when payments to you began will also receive monthly annuity payments for life equal to one-half of your monthly payment. (If this spouse dies before you do, no survivorship benefits will be paid, and the amount of your monthly payment will not change.)

It is important to note that because your spouse will receive a 50% survivor annuity (if the spouse actually survives you), the relative financial effect of a Joint and Survivor Annuity is to reduce the monthly payments that you would have received if payments had been made to you as a Single Life Annuity.

Qualified Optional Survivor Annuity

Effective January 1, 2009, a Participant who waives the Qualified Joint and Survivor Annuity option may elect to receive benefits in the form of a Qualified Optional Survivor Annuity. The Qualified Optional Survivor Annuity is an annuity for the life of the Participant with a survivor annuity for the life of the spouse which is equal to seventy-five percent (75%) of the amount of the annuity which is payable during the joint lives of the Participant and the spouse. This annuity will be actuarially equivalent to a single life annuity for the life of the Participant.

Additional Information Regarding Annuities

The monthly annuity payments that can actually be purchased with your Account balance will depend upon (a) your age in the case of a Single Life Annuity, or the age of you and your spouse in the case of a Joint and Survivor or Qualified Optional Survivor Annuity, (b) when benefits are to commence, and (c) the current annuity rates available from an insurance company selected by the Board of Trustees. Such rates fluctuate over time as interest rates fluctuate.

If you are interested in an estimate of what the monthly annuity payments would be to you under a Single Life Annuity or to you and your spouse under the Joint and Survivor Annuity or the Qualified Optional Survivor Annuity, please contact the Administrative Manager for more information.

Lump Sum Options

If you elect any of the following lump sum options, you will have no remaining interest in the Plan. If you are married, your spouse must agree in writing to any lump sum options, unless your Account balance does not exceed \$5,000.

Lump Sum Payment

If you elect a Lump Sum Payment, your Account balance will be paid to you in a single sum. The amount of your Lump Sum Payment will be based on the value of your Account balance as of the day on which your application for benefits is processed.

100% Tax-Free Rollover

If you elect a 100% Rollover, a check for the entire amount of your Account balance will be made payable to a financial institution (for an IRA) or the Trustee of another employer's qualified plan, and mailed to your home address. It is your responsibility to deliver the check to the financial institution or qualified plan designated above. You may designate more than one financial institution (for an IRA) and/or qualified plan to receive portions of your Account balance in a direct rollover. If so requested, specific percentage allocations are required.

A 100% Rollover election (as well as election of a Partial Rollover, Rollover of an Installment Payment, or Rollover of Partial Distributions) is conditioned upon providing the Administrative Manager with a written statement from the financial institution or qualified plan designated above that it will accept the direct rollover and that it is eligible, under Federal tax laws,

to receive a direct rollover. The statement must accompany the application for benefits delivered to the Plan Office for further processing of the benefits to occur.

Partial Rollover

If you elect a Partial Rollover, a portion of your Account balance will be distributed to you in the same manner as a Lump Sum Payment described above, and the balance of your Account will be paid as a Rollover in the same fashion and subject to the same requirements as a 100% Rollover described above. You will designate the portion to be distributed to you and the portion that is paid in a Rollover.

Installment Payments

Monthly, quarterly or annual payments can be elected. If you are married, you may elect this option only with the consent of your spouse. If you elect Installment Payments, you may indicate in your application:

- (a) When you want the payments to begin;
- (b) The frequency of the payments (monthly, quarterly, or annually); and
- (c) The amount of the payments.

After your application has been approved, you will receive monthly, quarterly, or annual payments until your Account balance is zero.

Your Account balance will continue to be credited with pro rata earnings in the same manner as earnings are credited to Account balances of active participants.

The amount of your Installment Payments may be required to satisfy minimum distribution requirements imposed by the Internal Revenue Service. The Administrative Manager will inform you if you are affected by this requirement.

You may request a change in the amount of your Installment Payments, effective for payments scheduled to be made after that month. To request a change in your payment, please contact the Plan Office to obtain the necessary forms.

In addition, if you elected and have been receiving Installment Payments, you may request at any time during a year to receive the remaining balance of your Account in a Lump Sum Payment or as a Rollover. Your written request to accelerate payment of the balance of your Account must be filed with the Administrative Manager at least thirty (30) days in advance of the month in which your request is to be submitted to the Board of Trustees for approval. The amount of your final payment (whether as a Lump Sum Payment or a Rollover) will be based on the value of your Account as of the day on which your application is processed. To obtain the necessary forms, please contact the Administrative Manager.

Rollover of Installment Payments

If the expected period of your Installment Payments is less than 10 years, then you may elect a Rollover with respect to your Installment Payments. The expected period of your Installment Payments is determined by dividing your Account balance before the payments are scheduled to begin by the amount of the monthly, quarterly or annual payment that you have elected, and projecting an assumed earnings rate on the Account in accordance with procedures established by the Trustees.

Partial Distributions

In any Plan Year (12 month period beginning January 1 and ending the following December 31), you may elect a payment to you of a part of your Account balance in the amount that you designate. The remaining portion of your Account will remain invested under the Plan. You may also elect to have all, or a portion, of such Partial Distribution paid as a Rollover. If you are married, your spouse must consent to your election of a Partial Distribution (even if all, or a portion, of the Partial Distribution is paid as a Rollover).

10. What Are The Income Tax Withholding Requirements For Plan Distributions?

In general, the Plan is required by Federal law to withhold 20% of certain types of Plan payments (known as “eligible rollover distributions”) to satisfy income tax withholding requirements, unless you elect a “direct rollover” of such payments to an IRA or qualified plan. Lump Sum Payments of your Account balance, and in some cases, Installment Payments of your benefits, are considered “eligible rollover distributions”. Therefore, if you elect a Lump Sum Payment or Installment Payments with an expected distribution period of less than 10 years, or a Partial Distribution, the Plan will withhold 20% of such payments for Federal Income Taxes unless you elect a “direct rollover” of your payment.

A detailed explanation of these rules is available at the Plan Office.

11. How Are Death Benefits Paid?

If you die, your Account becomes payable to your beneficiary as described below. It is important to keep the Plan Office up-to-date on who your beneficiary is.

If your spouse is your beneficiary, the Plan is required by law to purchase a Single Life Annuity from an insurance company with the balance of your Account, to provide your spouse with monthly income payments for the rest of his/her life. The amount he/she will receive each month will depend upon his/her age and the amount in your Account at the time of your death. However, before such benefits start, your spouse can elect any distribution option permitted under the Plan. If your beneficiary is someone other than your spouse, your Account balance will be paid in a lump sum.

12. Who Is My Beneficiary?

Your beneficiary is the person designated on your personal information card at the Plan Office. By law, if you are married, your spouse will be entitled to receive your Account balance

should you die unless you have designated a different beneficiary. However, if you designate someone other than your spouse as your beneficiary, that designation will be honored only if your spouse consents to it in writing. The written consent must indicate that the spouse is waiving his/her right to benefits and be witnessed by a representative of the Plan or by a notary public to be effective. The Plan Office has consent forms available for your use.

“Spouse” means the person you are legally married to at the time of your death; it does not mean a former spouse. Divorce automatically terminates your former spouse’s status as beneficiary.

If you are not married when you name a beneficiary, but later marry, your spouse will **automatically** become your beneficiary unless your spouse agrees in writing, as described above, that someone else will be your beneficiary. If your spouse does *not* agree in writing, any death benefit will be paid to your spouse, even though you have named someone else as your beneficiary.

It is important to keep your beneficiary form up-to-date. The Administrative Manager has a form for you to complete to name your beneficiary, and can provide you with more information about naming a beneficiary.

13. What Happens to My Plan Account If I Get Divorced?

If you are involved in a divorce or dissolution, your Plan Account is an asset which can be subject to a Domestic Relations Order entered by a state court as part of your divorce or dissolution proceedings. A Domestic Relations Order can give all or a portion of your Account to your former spouse or a child if it meets certain technical requirements to be considered a “Qualified Domestic Relations Order.” If you are involved in a divorce or dissolution, your attorney should contact the Administrative Manager of the Plan before finalizing a Domestic Relations Order that is intended to transfer or assign all or a portion of your Account. You may also wish to update your beneficiary information in the event of a divorce. Under the terms of the Plan, a divorced spouse is automatically removed as your designated beneficiary unless a Qualified Domestic Relations Order says otherwise. A former spouse who is an alternate payee under a Qualified Domestic Relations Order has only the same rights to payment of benefits as you do.

14. How Do I Make Application for Benefits?

To make an application for your Retirement Plan benefit, you must file a completed application form with the Plan Office. Your application will then be presented to the Board of Trustees at their next regular meeting for action. No benefits can be paid until the payment has been approved by the Trustees. You may also telephone the Plan Office at (419) 666-4450 in order to have an application form mailed to you, or you may pick one up in person.

15. What If My Benefits Are Denied?

In the event that your claim for benefits is denied, you will receive notice either in written or electronic form that states:

- (1) the specific reason or reasons for the adverse determination;

- (2) reference to the specific plan provisions on which the adverse determination is based;
- (3) a description of any additional material or information necessary for you to complete the claim for benefits and an explanation of why such material or information is necessary;
- (4) a description of the review procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under ERISA § 502(a) following an adverse determination on review;
- (5) for a claim for disability benefits, if an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or other similar criterion; or a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of such rule, guideline, protocol, or other criterion will be provided free of charge to you upon request; and,
- (6) for a claim for disability benefits, the identification of any medical or vocational expert's advice obtained on behalf of the Plan in connection with the adverse determination of your claim, regardless of whether the advice was relied upon in making the benefit determination.

16. What is the Claims Review Procedure?

Upon the denial of your claim for benefits, you may file your claim for review, in writing, with the Plan Office. Your written appeal should include:

- (a) your name;
- (b) your social security number;
- (c) your address;
- (d) your telephone number;
- (e) date of application;
- (f) type of application; and
- (g) reasons you disagree with the decision on your application.

YOU MUST FILE YOUR WRITTEN NOTICE OF APPEAL NO LATER THAN 60 DAYS AFTER YOU HAVE RECEIVED WRITTEN OR ELECTRONIC NOTIFICATION OF AN ADVERSE BENEFIT DETERMINATION.

HOWEVER, IF YOUR CLAIM IS FOR DISABILITY BENEFITS, YOU MUST FILE YOUR WRITTEN NOTICE OF APPEAL NO LATER THAN 180 DAYS FOLLOWING RECEIPT OF NOTIFICATION OF AN ADVERSE BENEFIT DETERMINATION.

You will receive a full and fair review, which shall consist of the following:

- (1) You may submit written comments, documents, records and other information relating to the claim for benefits;
- (2) You may, upon written request and free of charge, have reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits, which shall include any document (a) relied on in making the determination, (b) submitted, considered or generated in the course of making the benefit determination, (c) that demonstrates compliance with the administrative processes and safeguards required in making the determination, or (d) constitutes a statement of policy or guidance with respect to the Plan concerning the denied benefits without regard to whether the statement was relied on;
- (3) Consideration of all comments, documents, records, and other information you submit relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination;
- (4) In the case of a review of a determination related to benefits as a result of you becoming disabled, the review shall not afford deference to the initial adverse determination and the review shall not be conducted by the same individual who made the initial adverse determination or a subordinate of such individual; and,
- (5) If the adverse determination is appealed on the basis of medical judgment, the Administrator shall consult with an independent health care professional who is qualified in the areas of dispute and who was neither involved in the initial adverse determination nor the subordinate of any health care professional who was involved in the initial adverse determination.

Upon receipt of a notice for a request for an appeal, the Administrator will make a prompt decision on your appeal, and no later than the regularly scheduled meeting of the Board of Trustees that follows the Plan's receipt of a request for the appeal. However, if the request for an appeal is filed within thirty (30) days preceding the date of such meeting, then a benefit determination will be made no later than the date of the second meeting of the Board of Trustees following the Plan's receipt of your appeal. In the event of special circumstances that require a further extension of time to process the claim for benefits, a benefit determination will be made not later than the third meeting of the Board of Trustees following the Plan's receipt of your appeal. Prior to the commencement of the extension for special circumstances, the Administrator will provide you written or electronic notice of the special circumstances and the date as of which the benefit determination will be made. Notice of the benefit determination on review will be issued to you no later than five (5) days after the benefit determination is made.

The Administrator will provide you with notice in written or electronic form of the Plan's benefit determination on review in accordance with the applicable time periods above. In the case of an adverse determination on your review, the notice will include:

- (1) the specific reason or reasons for the adverse determination;
- (2) reference to the specific plan provisions on which the benefit determination is based;
- (3) a statement that you are entitled to receive without charge reasonable access to any document (a) relied on in making the determination, (b) submitted, considered or generated in the course of making the benefit determination, (c) that demonstrates compliance with the administrative processes and safeguards required in making the determination, or (d) constitutes a statement of policy or guidance with respect to the Plan concerning the denied benefits without regard to whether the statement was relied on;
- (4) if an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or other similar criterion; or a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of such rule, guideline, protocol, or other criterion will be provided free of charge to you upon request;
- (5) if the adverse determination is based on medical necessity or experimental treatment or a similar exclusion or limit, either an explanation of the scientific or clinical judgment, applying the terms of the Plan to the your medical condition, or a statement that this will be provided without charge on request;
- (6) a statement describing your right to receive information about the procedures as well as the your right to bring a civil action under ERISA § 502(a); and
- (7) 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."

After exhaustion of the claims procedures provided under this Plan, nothing shall prevent any person from pursuing any other legal or equitable remedy otherwise available.

SECTION V

BENEFIT PAYMENTS: EMPLOYEE ELECTIVE CONTRIBUTIONS

1. How Do I Request Benefits?

You must file a benefit application which is available to you at the Plan Office.

2. When Can I Receive Normal Retirement Benefits?

You will be entitled to your account balance under the Plan when you reach your Normal Retirement Age, which is your 60th birthday. However, actual payment of your benefits will, at your election, begin as soon as administratively feasible following the date you reach Normal Retirement Age.

3. When Can I Receive Early Retirement Benefits?

You will be entitled to all your accounts under the Plan when you reach your Early Retirement Date. This date is the first day of the month following the date you have attained age 55 and been credited with 30 years of Covered Employment. Payment of your early retirement benefits will, at your election, begin as soon as administratively feasible following your Early Retirement Date if you choose to retire on such date. However, if the value of your account is less than a certain dollar threshold, a distribution will be made to you within a reasonable time after you terminate Covered Employment (if you choose to retire on the Early Retirement Date). (See the question "How will my benefits be paid?" below for an explanation of the dollar threshold.)

4. Can I Delay Withdrawing Benefit From My Account?

You may remain employed past the Plan's Normal Retirement Age (i.e., Age 60) and retire instead on your Late Retirement Date. Your Late Retirement Date is the date you choose to retire after reaching Normal Retirement Age. On your Late Retirement Date, you will be entitled to your account under the Plan. However, actual payment of your benefits will, at your election, begin as soon as administratively feasible following your Late Retirement Date.

You may delay the receipt of benefits unless a distribution is required to be made, as explained below, because your account balance under the Plan does not exceed \$1,000. In addition, there are rules which require that certain minimum distributions be made from the Plan. Distributions are required to begin no later than either: (1) the April 1st following the end of the year in which you reach age 70 ¹/₂; or (2) retire. You should contact the Record Keeper or see the Administrative Manager if you feel you may be affected by these rules.

5. Can I Withdraw Money From My Account While Working?

Generally, you may not receive a distribution from the Plan before you terminate Covered Employment. However, you may be entitled to receive a distribution from the Plan after you have reached age 59 ¹/₂ (regardless if you are working) or qualify for a financial hardship (explained below). In addition, you may also take a loan from your account balance under the Plan (explained

below). However, please be advised that any distribution will reduce the value of the benefits you will receive at normal retirement. This distribution is made at your election.

6. What If I Terminate Service Before I Reach Retirement Age?

You may elect to have your account distributed to you as soon as administratively feasible after your termination of Covered Employment. However, if the value of your account is less than a certain dollar threshold, a distribution may be made to you within a reasonable time after you terminate Covered Employment, (See the question "How will my benefits be paid?" for an explanation of the dollar threshold.)

7. What If I Become Disabled?

Under the Plan, Total and Permanent Disability is defined as an incapacity due to any medically demonstrable physical evidence or mental condition which either:

- (1) affects your ability to the extent that you are unable to engage in and regularly perform the duties of the occupation in which you were engaged and regularly performing immediately before being incapacitated, or
- (2) endangers your life, as that determination would be made, in competent medical opinion and,

based upon competent medical opinion, such incapacity may be expected to continue for the remainder of your natural life.

If you become Totally and Permanently Disabled while a participant, you will be entitled to 100% of your account balance. Payment of your disability benefits will be made to you as if you had retired. However, if the value of your account is less than a certain dollar threshold, a distribution will be made to you within a reasonable time after you terminate Covered Employment. (See the next question "How will my benefits be paid?" for an explanation of the dollar threshold.)

8. How will my benefits be paid?

If your account under the Plan does not exceed \$1,000, then your account will be distributed to you in a single lump-sum payment as soon as possible following the event that entitles you to a distribution. If your account under the Plan exceeds \$1,000, then you must consent to the distribution before it may be made. You may elect to receive a distribution under one of the following methods:

- (1) a single lump-sum payment in cash; or
- (2) equal (or substantially equal) quarterly, annual, semi-annual, or monthly installments over a period of not more than your assumed life expectancy (or your and your beneficiary's assumed life expectancies).

9. What Are The Income Tax Requirements For Plan Distributions?

Generally, you must include any Plan distribution in your taxable income in the year in which you receive the distribution. The tax treatment may also depend on your age when you receive the distribution.

You may reduce, or defer entirely, the tax due on your distribution through use of one of the following methods:

(a) The rollover of all or a portion of the distribution to a traditional Individual Retirement Account (“IRA”) or another qualified employer plan. This will result in no tax being due until you begin withdrawing funds from the traditional IRA or other qualified employer plan. The rollover of the distribution, however, **MUST** be made within strict time frames (normally, within 60 days after you receive your distribution). Under certain circumstances all or a portion of a distribution (such as a hardship distribution as described below) may not qualify for this rollover treatment. In addition, most distributions will be subject to mandatory federal income tax withholding at a rate of 20%. This will reduce the amount you actually receive. For this reason, if you wish to rollover all or a portion of your distribution amount, the direct transfer option described in paragraph (b) below would be the better choice.

(b) For most distributions, you may request that a direct transfer of all or a portion of a distribution be made to either a traditional IRA or another qualified employer plan willing to accept the transfer. A direct transfer will result in no tax being due until you withdraw funds from the traditional IRA or other qualified employer plan. Like the rollover, under certain circumstances all or a portion of the amount to be distributed may not qualify for this direct transfer, e.g., a distribution of less than \$200 will not be eligible for a direct transfer. If you elect to actually receive the distribution rather than request a direct transfer, then in most cases 20% of the distribution amount will be withheld for federal income tax purposes.

(c) In addition, you may be eligible to roll your distribution over to a Roth IRA. However, this will not delay or postpone taxation but instead cause the distribution to become immediately taxable.

WHENEVER YOU RECEIVE A DISTRIBUTION, THE ADMINISTRATOR WILL DELIVER TO YOU A MORE DETAILED EXPLANATION OF THESE OPTIONS. HOWEVER, THE RULES WHICH DETERMINE WHETHER YOU QUALIFY FOR FAVORABLE TAX TREATMENT ARE VERY COMPLEX. YOU SHOULD CONSULT WITH QUALIFIED TAX COUNSEL BEFORE MAKING A CHOICE.

10. How Are Death Benefits Paid?

If you die before receipt of your entire account balance, the remaining account balance will be used to provide your beneficiary with a death benefit.

The death benefit will be paid to your beneficiary in one of the following methods as elected by the beneficiary (unless you elected one of the following forms of distribution for the death benefit prior to your death):

- (1) a single lump-sum payment in cash; or
- (2) equal (or substantially equal) quarterly, annual, semi-annual, or monthly installment over a period of not more than your beneficiary's assumed life expectancy.

Regardless of the method of distribution selected, your entire death benefit must generally be paid to your beneficiaries within five years after your death (the "5-year rule"). However, if your designated beneficiary is a person (instead of your estate or most trusts), then you or your beneficiary may elect to have distributions begin within one year of your death and be paid over the designated beneficiary's life expectancy (the "1-year rule"). If your spouse is the beneficiary, then under the "1-year rule" the start of payments may be delayed until the year in which you would have attained age 70 1/2. The election to have death benefits distributed under the "1-year rule" instead of the "5-year rule" must be made no later than the time at which minimum distributions must commence under the "1-year rule" (or, in the case of a surviving spouse, the "5-year rule," if earlier).

Since your spouse has certain rights to the death benefit, you should immediately report any change in your marital status to the Administrator and the Record Keeper.

11. Who Is My Beneficiary?

If you are married at the time of your death, your spouse will be the beneficiary of the death benefit, unless an election is made to change the beneficiary. **IF YOU WISH TO DESIGNATE A BENEFICIARY OTHER THAN YOUR SPOUSE, HOWEVER, YOUR SPOUSE MUST IRREVOCABLY CONSENT TO WAIVE ANY RIGHT TO THE DEATH BENEFIT. YOUR SPOUSE'S CONSENT MUST BE IN WRITING, BE WITNESSED BY A NOTARY OR A PLAN REPRESENTATIVE AND ACKNOWLEDGE THE SPECIFIC NONSPOUSE BENEFICIARY.**

If you are married and you change your designation, your spouse must again consent to the change. In addition, you may elect a beneficiary other than your spouse without your spouse's consent if your spouse cannot be located.

If you are not married at the time of your death, you may designate the beneficiary on a form to be supplied to you by the Fund Office or the Record Keeper.

In the event no valid designation of beneficiary exists, or if the beneficiary is not alive at the time of your death, the death benefit will be paid in the following order of priority to:

- (a) Your surviving spouse;
- (b) Your children, including adopted children, per stirpes;

- (c) Your surviving parents, in equal shares; or
- (d) Your estate.

12. What Happens to My Plan Account If I Get Divorced?

If you are involved in a divorce or dissolution, your Plan Account is an asset which can be subject to a Domestic Relations Order entered by a state court as part of your divorce or dissolution proceedings. A Domestic Relations Order can give all or a portion of your Account to your former spouse or a child if it meets certain technical requirements to be considered a “Qualified Domestic Relations Order.” If you are involved in a divorce or dissolution, your attorney should contact the Administrative Manager of the Plan before finalizing a Domestic Relations Order that is intended to transfer or assign all or a portion of your Account. You may also wish to update your beneficiary information in the event of a divorce. Under the terms of the Plan, a divorced spouse is automatically removed as your designated beneficiary unless a Qualified Domestic Relations Order says otherwise. A former spouse who is an alternate payee under a Qualified Domestic Relations Order has only the same rights to payment of benefits as you do.

13. Can I Withdraw Money From My Account In The Event Of Financial Hardship?

Yes, if you satisfy certain conditions, the Record Keeper may distribute up to 100% of your account balance attributable to your compensation reduction election in the event of hardship. This hardship distribution is not in addition to your other benefits and will therefore reduce the value of the benefits you will receive at normal retirement.

What constitutes a hardship?

A hardship is allowed only on account of an immediate and heavy financial need in the event of one of the following:

- (a) The payment of expenses for medical care (described in Section 213(d) of the Internal Revenue Code) previously incurred by you or your dependent or necessary for you or your dependent to obtain medical care;
- (b) The costs directly related to the purchase of your principal residence (excluding mortgage payments);
- (c) The payment of tuition, related educational fees, and room and board expenses for the next twelve (12) months of post-secondary education for yourself, your spouse or dependent; or
- (d) The payment necessary to prevent your eviction from your principal residence or foreclosure on the mortgage of your principal residence.
- (e) Payments for burial or funeral expenses for the Participant’s deceased parent, spouse, children or dependents (as defined in Code Section 152, and, for taxable years beginning on or after January 1, 2005, without regard to Code Section 152(d)(1)(B)); or

(f) Expenses for the repair of damage to the Participant's principal residence that would qualify for the casualty deduction under Code Section 165 (determined without regard to whether the loss exceeds 10% of adjusted gross income).

Are there any conditions to receiving a hardship distribution?

A distribution will be made from your account, but only if you certify and agree that all of the following conditions are satisfied:

(a) The distribution is not in excess of the amount of your immediate and heavy financial need. The amount of your immediate and heavy financial need may include any amounts necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution;

(b) You have obtained all distributions, other than hardship distributions, and all nontaxable (at the time of the loan) loans currently available under all plans sponsored by the Board of Trustees; and

(c) That your elective contributions will be suspended until the first payroll period after the expiration of six (6) months following your receipt of the hardship distribution.

14. Can I Receive A Loan From The Plan?

Yes. You may request a participant loan using an application form provided by the Record Keeper. Your ability to obtain a participant loan depends on several factors. The Record Keeper will determine whether you satisfy these factors.

There are various rules and requirements that apply to any loan requested from your Plan Account. In addition, we have established a written loan program which explains these requirements in more detail. You can request a copy of the loan program from the Record Keeper. Generally, the rules for loans include the following:

(1) Loans are available to participants on a reasonably equivalent basis. Loans will be made to participants who are creditworthy. The Record Keeper may request that you provide additional information, such as financial statements, tax returns and credit reports to make this determination.

(2) All loans must be adequately secured. You must sign a promissory note along with a loan pledge. Generally, you must use your vested account balance as security for the loan, provided the outstanding balance of all your loans does not exceed 50% of your account balance. In certain cases, the Record Keeper may require you to provide additional collateral to receive a loan.

(3) You will be charged a reasonable rate of interest for any loan received from the Plan. The Record Keeper will determine a reasonable interest rate by reviewing the interest rates charged for similar types of loans by other lenders.

(4) If approved, your loan will provide for level amortization with payments to be made not less frequently than quarterly. Generally, the term of the loan may not exceed five (5)

years. However, if the loan is for the purchase of your principal residence, the Administrator may permit a longer repayment period. You must repay your loan through payments directly to the Record Keeper. You will not be permitted to repay your loan through payroll deduction. You should contact the Record Keeper to find out the Record Keeper's address for receipt of loan repayments. If you have an unpaid leave of absence or go on military leave while you have an outstanding loan, please contact the Record Keeper to find out your repayment options.

(5) All loans will be considered a directed investment from your account under the Plan. All payments of principal and interest by you on a loan will be credited to your account.

(6) The amount the Plan may loan to you is limited by rules under the Internal Revenue Code. All loans, when added to the outstanding balance of all other loans from the Plan, will be limited to the lesser of:

- (i) \$50,000 reduced by the excess, if any, of your highest outstanding balance of loans from the Plan during the one-year period prior to the date of the loan over your current outstanding balance of loans; or
- (ii) 1/2 of your account balance.

(7) If you fail to make payments when they are due under the terms of the loan, you will be considered to be "in default." The Record Keeper will consider your loan to be in default if any scheduled loan repayment is not made by the end of the calendar quarter following the calendar quarter in which the missed payment was due. The Plan would then have authority to take all reasonable actions to collect the balance owing on the loan. This could include filing a lawsuit or foreclosing on the security for the loan. Under certain circumstances, a loan that is in default may be considered a distribution from the Plan, and could result in taxable income to you. In any event, your failure to repay a loan will reduce the benefit you would otherwise be entitled to from the Plan.

(8) No loan in an amount less than \$1,000 will be made.

(9) The Plan does permit a Participant to take out multiple loans.

15. How Do I Make Application for Benefits?

You may file a written claim for benefits under the Plan with the Administrator. You will receive written notice of the result of a claim within 90 days after the application is filed, or such period as is required by applicable law or Department of Labor regulation. If the Administrator determines that an extension of time for processing is required, written notice of the extension will be furnished to you prior to the expiration of the initial 90 day period. In no event will any extension exceed a period of 90 days from the end of such initial period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the benefit determination.

For a claim for benefits based on Total and Permanent Disability, the Administrator will provide you with written or electronic notification of the Plan's benefit determination within a

reasonable period of time, but not later than 45 days after receipt of the claim by the Plan. This period may be extended by the Plan for up to 30 days, provided that the Administrator both determines that such an extension is necessary due to matters beyond the control of the Plan and notifies you, prior to the expiration of the initial 45 day period, of the circumstances requiring the extension of time and the date by which the Plan expects to render a decision. If, prior to the end of the first 30 day extension period, the Administrator determines that, due to matters beyond the control of the Plan, a decision cannot be rendered within that extension period, the period for making the determination may be extended for up to an additional 30 days, provided that the Administrator notifies you, prior to the expiration of the first 30 day extension period, of the circumstances requiring the extension and the date as of which the Plan expects to render a decision. In the case of any extension required due to lack of necessary information, the notice of extension will specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve those issues. You will be given at least 45 days within which to provide any requested and specified information.

16. What If My Benefits Are Denied?

In the event that your claim for benefits is denied, you will receive notice either in written or electronic form that states:

- (1) the specific reason or reasons for the adverse determination;
- (2) reference to the specific plan provisions on which the adverse determination is based;
- (3) a description of any additional material or information necessary for you to complete the claim for benefits and an explanation of why such material or information is necessary;
- (4) a description of the review procedures and the time limits applicable to such procedures, including a statement of the claimant's right to bring a civil action under ERISA § 502(a) following an adverse determination on review;
- (5) if an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or other similar criterion; or a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of such rule, guideline, protocol, or other criterion will be provided free of charge to you upon request;
- (6) the identification of any medical or vocational expert's advice obtained on behalf of the Plan in connection with the adverse determination of your claim, regardless of whether the advice was relied upon in making the benefit determination; and,
- (7) if the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the

plan to your medical circumstances, or a statement that such explanation will be provided free of charge upon request.

17. What is the Claims Review Procedure?

Upon the denial of your claim for benefits, you may file your claim for review, in writing, with the Administrator.

YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 60 DAYS AFTER YOU HAVE RECEIVED WRITTEN OR ELECTRONIC NOTIFICATION OF AN ADVERSE BENEFIT DETERMINATION.

HOWEVER, IF YOUR CLAIM IS FOR DISABILITY BENEFITS, YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 180 DAYS FOLLOWING RECEIPT OF NOTIFICATION OF AN ADVERSE BENEFIT DETERMINATION.

You will receive a full and fair review. The full and fair review shall consist of the following:

- (1) You may submit written comments, documents, records and other information relating to the claim for benefits;
- (2) You may, upon written request and free of charge, have reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits, which shall include any document (a) relied on in making the determination, (b) submitted, considered or generated in the course of making the benefit determination, (c) that demonstrates compliance with the administrative processes and safeguards required in making the determination, or (d) constitutes a statement of policy or guidance with respect to the Plan concerning the denied benefits without regard to whether the statement was relied on;
- (3) Consideration of all comments, documents, records, and other information you submit relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination;
- (4) In the case of a review of a determination related to benefits as a result of Total and Permanent Disability, the review shall not afford deference to the initial adverse determination and the review shall not be conducted by the same individual who made the initial adverse determination or a subordinate of such individual; and,
- (5) If the adverse determination is appealed on the basis of medical judgment, the Administrator shall consult with an independent health care professional who is qualified in the areas of dispute who shall not have been involved in the initial adverse determination, nor the subordinate of any health care professional who was involved in the initial adverse determination.

Upon its receipt of a notice for a request for a review, the Administrator will make a prompt decision on the review, and no later than the regularly scheduled meeting of the Board of Trustees that follows the Plan's receipt of a request for a review. However, if the request for review is filed within 30 days preceding the date of such meeting, then a benefit determination will be made no later than the date of the second meeting of the Board of Trustees following the Plan's receipt of the request for review. In the event of special circumstances that require a further extension of time to process the claim for benefits, a benefit determination will be made not later than the third meeting of the Board of Trustees following the Plan's receipt of a request for a review. Prior to the commencement of the extension for special circumstances, the Administrator will provide you written or electronic notice of the special circumstances and the date as of which the benefit determination will be made. Notice of the benefit determination on review will be issued to you no later than 5 days after the benefit determination is made.

The Administrator will provide you with notice in written or electronic form of the Plan's benefit determination on review in accordance with the applicable time periods above. In the case of an adverse determination on your review, the notice will include:

- (1) the specific reason or reasons for the adverse determination;
- (2) reference to the specific plan provisions on which the benefit determination is based;
- (3) a statement that you are entitled to receive without charge reasonable access to any document (a) relied on in making the determination, (b) submitted, considered or generated in the course of making the benefit determination, (c) that demonstrates compliance with the administrative processes and safeguards required in making the determination, or (d) constitutes a statement of policy or guidance with respect to the Plan concerning the denied benefits without regard to whether the statement was relied on;
- (4) if an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or other similar criterion; or a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of such rule, guideline, protocol, or other criterion will be provided free of charge to you upon request;
- (5) if the adverse determination is based on medical necessity or experimental treatment or a similar exclusion or limit, either an explanation of the scientific or clinical judgment, applying the terms of the Plan to the your medical condition, or a statement that this will be provided without charge on request;

- (6) a statement describing the your right to receive information about the procedures as well as the your right to bring a civil action under ERISA § 502(a); and,
- (7) 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."

After exhaustion of the claims procedures provided under this Plan, nothing shall prevent any person from pursuing any other legal or equitable remedy otherwise available.

SECTION VI GENERAL INFORMATION

1. What Is the Name of the Plan?

The official name of the Plan is the "Local No. 8 International Brotherhood of Electrical Workers Retirement Plan and Trust."

2. What Are the Names and Addresses of the Employers?

There are many employers contributing to the Retirement Plan, and it would not be practical to list them all here. However, if you call or write to the Administrative Manager of the Retirement Plan, you can find out if a particular employer is contributing to the Retirement Plan and, if so, its address.

3. Does the Plan Participate in Reciprocity?

The Plan is a party to The Electrical Industry Pension Reciprocal Agreement. If you work within a jurisdiction other than that of the Local Union and that Plan also participates in the Reciprocal Agreement, you may request that your contributions be sent to this Plan. If you are from another jurisdiction working within the jurisdiction of this Plan, you may request to have your contributions sent to your home plan. The Local 8 referral office has the necessary documents that must be executed.

4. What Numbers Are Assigned to the Plan?

The Employer Identification Number (EIN) assigned by the Internal Revenue Service to the Board of Trustees is 34-6596899, and the Plan number assigned to the Plan for identification purposes is 001.

5. What Type of Plan Is This?

The Plan is a defined contribution plan. This means that your employer makes a contribution to the Retirement Plan based on the schedule of hourly rates specified in the Collective Bargaining Agreement or based upon the terms of your employer's Participation Agreement, as the case may be. The amount remitted by your employer is credited to your Retirement Plan

Account balance. The Plan also has a cash or deferred arrangement, which allows you to make elective contributions to the Plan via pre-tax salary reductions.

6. Can the Plan Be Terminated Or Amended?

The Plan can only be terminated as a result of collective bargaining between the Association and the Union. If the Plan is terminated, the entire amount in your Account will be paid to you.

The Plan can be amended by the Plan Administrator at any time. However, no amendment will cause any reduction in the amount credited to your accounts.

7. What Is the Fiscal Year of the Plan?

The fiscal year of the Plan begins January 1 and ends the following December 31. This is the “Plan Year”.

8. Who Administers the Plan?

The Plan is administered by a Board of Trustees made up of an equal number of employer and employee representatives. Their names and addresses appear at the end of this booklet on the page titled “List of Trustees and Administrative Manager”.

The Administrator has the complete power, in its sole discretion, to determine all questions arising in connection with the administration, interpretation, and application of the Plan (and any related documents and underlying policies). Any such determination by the Administrator is conclusive and binding upon all persons.

The Board has employed an Administrative Manager to handle the daily administrative affairs of the Retirement Plan. The Administrative Manager may be contacted at:

727 Lime City Rd.
PO Box 60408
Rossford, OH 43460-0408
Telephone: (419) 666-4450

9. Who Are the Trustees?

Please refer to the list of Trustees and Administrative Manager at the end of this booklet.

10. Who Is the Agent for Service of Process?

The agent for service is Bennett H. Speyer, Shumaker, Loop & Kendrick, L.L.P., and 1000 Jackson Street, Toledo, Ohio 43604. Service of Process can also be made upon the Administrative Manager or any individual Trustee at the address listed above.

11. Who Is the Record Keeper of the Plan?

The Record Keeper is MassMutual Retirement Services. Their address for regular mail is PO Box 219062, Kansas City MO 64121-9062. For overnight mail, their address is 430 W 7th St, Kansas City MO 64105. Their website is www.retiresmart.com, and they can be reached by phone at (800) 74-FLASH (743-5274).

If you have any questions about your Plan you should contact the Administrative Manager. If you have any questions about your rights under ERISA, you should contact the nearest Area Office of the U.S. Labor-Management Services Administration, Department of Labor.

12. What Rights Do I Have Under ERISA?

As a participant in the Local No. 8 International Brotherhood of Electrical Workers Retirement Plan and Trust, 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:

- (a) Examine, without charge, at the Plan Office, at a worksite where at least 50 participants work, and at the union hall, all Plan documents, collective bargaining agreements, insurance contracts and copies of all documents filed by the Plan with the U.S. Department of Labor, such as annual reports and plan descriptions.
- (b) Obtain copies of all Plan documents and other Plan information upon written request to the Board of Trustees, including collective bargaining agreements, copies of the latest annual report (Form 5500 Series) and an updated summary plan description. The Board may make a reasonable charge for the copies.
- (c) Receive a summary of the annual financial report of the Plan. The Board is required by law to furnish each participant with a copy of this summary annual report.
- (d) Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 60), and, if so, what your benefits would be at your normal retirement age if you stop working under the Plan now. 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.

In addition to creating rights for Plan participants, ERISA imposes duties upon persons who are responsible for the operation of the Retirement Plan. The people who operate your Plan, called “fiduciaries” of the Plan, have a duty to act prudently and only 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.

If your application for a pension benefit is denied, in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the Plan review and consider your claim. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan, and do not receive them within thirty (30) days,

you may file suit in a Federal court. In such a case, the court may require the Board of Trustees to provide the materials and pay you up to \$100.00 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Board.

If you have an application for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the money of the Plan, 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 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 if it finds your claim is frivolous.

If you have any questions about the application and/or appeal process, the Plan Office will be glad to help you. 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 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.

Local No. 8 International Brotherhood of Electrical Workers Retirement Plan

Board of Trustees (as of January 1, 2018)

(listed alphabetically)

Michael Arnold, Management Trustee
Dominic Chamberlain, Labor Trustee
Thomas Enright, Labor Trustee
Eric Grosswiler, Labor Trustee
Roy B. Grosswiler, Labor Trustee
Sean McCarthy, Management Trustee
Todd Michaelsen, Management Trustee
Chad Turner, Management Trustee

Administrative Manager

Susan Rahe
727 Lime City Road
Rossford, OH 43460
(419) 666-4450