

FLINT PLUMBING & PIPEFITTING INDUSTRY PENSION PLAN



SUMMARY PLAN DESCRIPTION

REVISED: JULY 2015

To All Participants:

We are pleased to provide you with this Summary Plan Description. As a Summary Plan Description (SPD), this document summarizes the terms of the Flint Plumbing and Pipefitting Industry Pension Plan document (Plan). It is designed to help you understand how the Plan works, your rights and benefits and those of your beneficiaries, and how to obtain these benefits. Please note that the use of any word in this summary in the masculine gender is also intended to be in the feminine gender, and vice versa, where appropriate.

This SPD is not intended to cover every detail of the Plan or every situation that might occur. It is simply a summary. The complete Plan is available for inspection at any time at the Plan Office. If there is any conflict between this SPD and the Plan, the Plan controls. For a more detailed statement of your rights, benefits, and obligations consult the Plan document.

The Trustees reserve the right to amend the Plan at any time.

Please read this SPD carefully and keep it for future reference. If you have any questions, please contact the Plan Office.

Board of Trustees

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ARTICLE I – DEFINITIONS

Active Participant means a Participant who has not retired, become disabled, deceased or incurred a Break-in-Service.

Association means the Flint Association of Plumbing & Mechanical Contractors, Inc.

Break-in-Service means:

- (a) For Plan Years prior to August 1, 1976, a period of two consecutive Plan Years in which an Employee is not credited with at least one-tenth of a Year of Service. In the event the Employee did not have at least five Years of Service at the time he incurred a Break-in-Service, the Employee will lose his pre-break Years of Service;
- (b) For Plan Years ending after August 1, 1976, an Employee who is not credited with at least 160 Hours of Service per year in two consecutive Plan Years will incur a Break-in-Service. An Employee who had no vested accrued benefit in the Plan will lose his pre-break service when his consecutive one year Breaks-in-Service equal or exceed his pre-break Years of Service, except that as to Plan Years commencing after December 31, 1984, pre-break Years of Service will not be lost until the Employee has at least five consecutive Breaks-in-Service;
- (c) An Employee who is absent from work for maternity or paternity reasons (e.g., by reason of the Employee's pregnancy, birth of the Employee's child, placement of a child with the Employee for adoption or for the purpose of caring for such Child for a reasonable period following such birth or placement), shall not incur a Break-in-Service due to such absence in the Plan Year the absence begins or in the following Plan Year if the Employee did not otherwise incur a Break-in-Service in the Plan Year in which the absence began if the requirements of subparagraph (e) under the definition of Hour of Work, below, are met;
- (d) An Employee's failure to earn sufficient Hours of Service in a Plan Year due to service in the Armed Forces of the United States, resulting from his induction or first voluntary enlistment therein shall not constitute a Break in Service and such military service shall be considered as service for purposes of Years of Service under the Plan as described in Section 8.06, provided that the Employee complies with all of the requirements of Federal law in effect on the date of his separation from such service.
- (e) An Employee who incurs a Break-in-Service as described in this Section, and returns to work for an Employer, and who works for an Employer continuously for 20 or more years, shall be considered not to have incurred a Break-in-Service for purposes of eligibility for retirement benefits and pre-Break-in-Service credits shall be valued in accordance with the schedule attached as Exhibit "A" at the time the Employee was last credited with an Hour of Work.

Code, IRC, or Internal Revenue Code means the Internal Revenue Code.

Covered Service means service with an Employer within the geographical limits of the Union's jurisdiction in categories of work under the jurisdiction of the applicable collective bargaining agreement for which contributions are required to be made to the Pension Trust Fund and service as an Employee of the Union for which the Union has agreed to contribute to this Pension Trust Fund.

Credited Service means the number of Years of Service earned by a Participant for benefit accrual purposes computed to the nearest one-tenth of a Year of Service for benefit accrual purposes credited to a Participant less any Years of Service forfeited because of a Break-in-Service. Notwithstanding the rate of contribution, service up to 150 hours per month shall be credited for all Hours Worked under reciprocal agreements between the Trustees and other pension funds.

Deceased Participant means a Participant who has deceased and whose beneficiaries (including his spouse) are eligible to receive benefits under the Plan.

Disabled Participant means an Active Participant who has a Total and Permanent Disability and who is entitled to receive benefits under the Plan.

Employee means:

- (a) Any person employed by an Employer covered by the terms of a collective bargaining agreement between the Union and such Employer which requires such Employer to make contributions to the Pension Fund on behalf of such person;
- (b) Any person employed by an Employer as an Estimator who has come from the United Association of Plumbers, Pipefitters and Service Trades and maintains membership therein. Provided, however, such Estimator shall participate only upon the written consent of such Estimator and his Employer;
- (c) Any person employed by the Union on behalf of whom the Union agrees to make contributions to the Pension Fund; or
- (d) Any person employed by the Board of Trustees, committee or other agency established to administer or be responsible for fringe benefit funds, educational or other programs established through collective bargaining by the Union and the association for whom such person's employer agrees to make contributions to the Fund.

The Plan adopts the “alumni rule” as set forth in Treasury Regulation §1.410(b)-6(d)(2)(ii) for the purpose of defining a “collectively bargained employee” under the Internal Revenue Code.

Employer means:

- (a) Any member of the Association or other Employer association, bound by the terms of a collective bargaining agreement between the Union and such association to make contributions to the Pension Fund;
- (b) Any individual, partnership, joint venture, trust or corporation, the Employees of which are covered by a collective bargaining agreement between the Union and such person or organization which requires such person or organization to make contributions to the Pension Fund;
- (c) The Union, to the extent and solely to the extent, that it acts in the capacity of an Employer of its Employees on whose behalf it agrees to make contributions to the Pension Fund;
- (d) Any Board of Trustees, committee, or other agency, established to administer or be responsible for Employee benefit funds, educational, or other programs established through collective bargaining by the Union and the Association, shall be considered an Employer solely for the purpose of making contributions to the Trust Fund on behalf of Employees employed by such Board of Trustees, committee or other agency for whom such persons agree to make contributions to the Fund;
- (e) Any other employer who is obliged by any other written agreement satisfying the requirements of the National Labor Relations Act and acceptable to the Trustees, to make Contributions to the Fund.

ERISA means the Employee Retirement Income Security Act.

Former Participant means a Participant who has incurred a Break-in-Service and is not entitled to receive benefits under the Plan.

Geographical Area of Fund means the counties of Genesee, Lapeer and Shiawassee within the State of Michigan and other areas covered by a reciprocal agreement between Trustees and other pension funds for the purpose of establishing portability on a reciprocal basis, provided contributions attributable to work in such other areas actually are transmitted to the Fund.

Hour of Work means:

- (a) Each hour for which an Employee is paid, or entitled to payment, for the performance of duties for an Employer during the Plan Year. Such hours shall be credited to the Plan Year in which the duties are performed;
- (b) Each hour for which an Employee is paid, or entitled to payment, by the Employer on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), lay off, jury duty, military duty or leave of absence. Notwithstanding, no more than 501 Hours of Work will be credited under this paragraph for any single continuous period (whether or not such period occurs in a single computation period). Hours under this paragraph will be calculated and credited pursuant to Section 2530.200b-2 of the Department of Labor Regulations which is incorporated herein by this reference.

Notwithstanding the foregoing, Hours of Work shall not include hours for which an Employee is directly or indirectly paid, or entitled to payment, on account of a period for which no duties are performed (irrespective of whether the employment relationship has terminated) if such payment is made or due under a plan maintained solely for purposes of complying with applicable workers compensation or unemployment compensation or disability insurance laws or hours for a period during which payments are made to an Employee solely to reimburse the Employee for medical or medically related expenses incurred by the Employee;

- (c) Each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by an Employer for the performance of duties for an Employer. Such hours shall be credited to the Plan Year in which the duties were performed. In no event shall the same hours be credited under this paragraph if already credited under subparagraph (a) above;
- (d) Pursuant to rules adopted by the Board of Trustees, hours required to be credited to the Employee by the Veterans Reemployment Rights statute codified at 38 U.S.C. Sections 4301-4307 or the Uniformed Services Employment and Reemployment Rights Act of 1994, as may be applicable;
- (e) Solely for purposes of preventing a Break-in-Service from occurring in a Plan Year, Hours of Work will be credited to a Participant who is absent from work for maternity or paternity reasons. The Hours of Work which shall be credited shall be equal to the Hours of Work which would otherwise be credited to him for such absence, or, in any case, in which such hours cannot be determined, eight Hours of Work per day of absence. For purposes of this provision, an absence from work for maternity or paternity reasons means an absence occasioned by: (1) the pregnancy of the Participant, (2) the birth of a child of the Participant, (3) the placement of a child with the Participant in connection with the adoption of such child by such Participant, or (4) for purposes of caring for such

child for a period beginning immediately following such birth or placement. The Hours of Work credited under this provision shall be credited: (1) in the Plan Year in which the absence begins if the crediting is necessary to prevent a Break-in-Service in that Plan Year, or (2) in all other cases, in the following Plan Year. Notwithstanding the foregoing, no Hours of Work shall be credited hereunder unless the Participant furnishes the Trustees with timely information as the Trustees may require to establish that the Participant's absence from work is due to one of the reasons described herein and the number of days for which there was such an absence.

All Hours of Work, as set forth above, shall be computed in accordance with the Department of Labor Regulations Section 2530.200b-2(b) and (3), including the rule against double credit.

Inactive Participant means a Participant who has incurred a Break-in-Service and is entitled to receive deferred vested benefits under the Plan.

Participant means an Employee who has met the eligibility requirements in Article II. Once an Employee becomes a Participant, he shall remain a Participant until his Normal or Early Retirement, death, Disability, Deferred Vested Retirement, Rule 85 Retirement, or other termination of participation.

Plan or Pension Plan means the Flint Plumbing and Pipefitting Industry Pension Plan document.

Plan Administrator means the Board of Trustees, or a person or entity that may be designated by the Board of Trustees to administer the Plan.

Plan Year is the 12 month period from August 1 to July 31.

Retired Participant means a Participant who has retired and who is eligible to receive benefits under the Plan.

Survivor Spouse means the person to whom a Participant, Retired Participant, Disabled Participant or Inactive Participant was legally married for at least one year as of the date of his death, except that, whenever benefits became payable under a Qualified Joint and Survivor Form described in Article V after the death of the Participant, his Surviving Spouse, if any, shall mean the person to whom he was legally married at the time such benefits became payable (provided such person is still alive at the time of the Participant's death and she was legally married to Participant for at least one year as of the date of his death). Further, "Spouse" or "Surviving Spouse" as used in the Plan means the Participant's legal spouse who has met all requirements of a valid marriage contract in the State of marriage of such parties.

Total and Permanent Disability means a physical or mental condition of a Participant which is determined by the Trustees, on a basis of medical evidence satisfactory to them, to render a Participant totally unable to engage in any regular occupation or employment for remuneration or profit and which condition is likely to be permanent and continuous during the remainder of his life; provided, however, that no Participant shall be deemed to be totally and permanently disabled if such incapacity is due to current illegal use of narcotics, was contracted, suffered or incurred while he was engaged in a felonious enterprise or -resulted therefrom or resulted from an intentionally self-inflicted injury. An application for a disability retirement benefit must be accompanied by, or subsequently supplemented by, a copy of the Participant's Social Security disability award and a comprehensive statement from his physician explaining, in detail, the nature of the alleged disablement and the prognosis for recovery before such application shall be considered by the Trustees.

Trust Agreement means the agreement and declaration of trust establishing the Pension Fund of the Flint Plumbing and Pipefitting Industry, as amended from time to time.

Trustees or Board means the Employer Trustees and the Union Trustees, collectively, as appointed under the Trust Agreement to administer the Plan.

Trust Fund, Fund or Pension Fund means the Flint Plumbing and Pipefitting Industry Pension Fund.

Union means UA Local Union 370 Plumbers, Pipefitters and Service Trades.

Year of Service means:

- (a) For the purpose of eligibility for retirement, vesting, and benefit accrual prior to August 1, 1976:
 - (1) An Employee will receive one Year of Service for each full year of continuous employment in Covered Service for the period August 1, 1957 through August 1, 1962, provided he has worked 2,400 hours or more in Covered Service during the period August 1, 1962 through August 1, 1964. In the event he works less than 2,400 hours in Covered Service during the period August 1, 1962 through August 1, 1964, he will receive that percentage of his Years of Service for the period August 1, 1957, through August 1, 1962, equal to the number of hours actually worked in covered service during the period August 1, 1962 through August 1, 1964, divided by 2,400; or
 - (2) For the period August 1, 1962, through August 1, 1976, an Employee will earn the following Years of Service:

Hours Worked During Plan Year for Which Contributions are Made to the Fund for Covered	Years of Service
1,760 or more	1.1
1,600 but less than 1,760	1.0
1,440 but less than 1,600	0.9
1,280 but less than 1,440	0.8
1,120 but less than 1,280	0.7
960 but less than 1,120	0.6
800 but less than 960	0.5
640 but less than 800	0.4
480 but less than 640	0.3
320 but less than 480	0.2
160 but less than 320	0.1
Less than 160	0.0

- (b) For the purpose of vesting and eligibility for retirement as of August 1, 1976, and all future Plan Years, a Plan Year in which an Employee is credited with at least 870 Hours of Work, including non-covered employment with an Employer which is contiguous to covered employment. Non-covered employment shall be employment with an Employer which does not come within the jurisdiction of the Union. If an Employee who was employed in non-covered employment becomes a Participant in the Plan while working for an Employer he shall be given Years of Service for his contiguous employment with that Employer immediately prior to the date his work comes within the jurisdiction of the Union, but in no event for any such employment prior to the date the Employer became a contributing Employer to the Fund. The Years of Service thus granted retroactively shall be based on Hours of Work as opposed to hours for which contributions were received or required and shall be used for determining eligibility for benefits only and shall not be used for purposes of benefit accrual.

A Participant who becomes employed in non-covered employment for an Employer immediately after he has been working under the jurisdiction of the Union shall continue to accrue Years of Service for such contiguous non-covered employment based on his Hours of Work; but such years shall be used for determining eligibility for benefits only and shall not be used for purposes of benefit accrual.

- (c) For the purpose of benefit accrual for the period commencing August 1, 1976, through July 31, 1998, an Employee will earn one-tenth of a Year of Service for every 160 Hours of Work. At the end of the Plan Year, each hour of work under 160 Hours of Work for the Plan Year will carry over and be credited to the Participant in the next Plan Year.
- (d) For the purpose of benefit accrual for the period commencing August 1, 1998, through July 31, 2011, an Employee will earn one-tenth of a Year of Service for every 150 Hours of Work. At the end of the Plan Year, each Hour of Work under 150 Hours of Work for the Plan Year will carry over and be credited to the Participant in the next Plan Year.
- (e) For the purpose of benefit accrual for the period commencing August 1, 2011, and all future Plan Years, an Employee will earn one-tenth of a Year of Service for every 150 Hours of Work, but not to exceed 1.2 Years of Service in any Plan Year. At the end of the Plan Year, each Hour of Work under 150 Hours of Work for the Plan Year will carry over and be credited to the Participant in the next Plan Year. A Participant may not earn more than 1.2 Years of Service and may not carry over more than 149 Hours of Work in any Plan Year.
- (f) For purposes of benefit accruals for hours worked on or after December 1, 2013, and for all future Plan Years, a Year of Service will be based on Prorated Benefit Hours a Participant earns during a Plan Year. Prorated Benefit Hours are calculated by dividing total contributions reported on behalf of a Participant by the current hourly journeyman contribution rate.

Additional definitions are set forth in the Plan document.

ARTICLE II – ELIGIBILITY IN GENERAL

Section 2.01 - Initial Eligibility Each person who becomes an Employee shall become a Participant on the first day of the calendar month in which he commences work in Covered Service.

Section 2.02 - Status A Participant shall remain an Active Participant until he becomes an Inactive, Retired, Deceased, Disabled or a Former Participant.

Section 2.03 - Reinstatement of Eligibility A Former Participant, Disabled Participant, or Inactive Participant becomes an Active Participant as of the first day of the Plan Year in which he is credited with at least 150 hours of Covered Service. This does not mean that the pre-break Years of Service for a Former Participant are restored.

Section 2.04 - Retroactive Amendments. Any Plan amendment or Plan restatement which takes effect after a person becomes an Inactive, Retired, Deceased, Disabled or a Former Participant shall not apply to such person, unless such amendment or restatement is specifically made retroactive to cover such persons.

ARTICLE III – ELIGIBILITY FOR AND AMOUNT OF RETIREMENT BENEFITS

Section 3.01 - Normal Retirement.

- (a) **Eligibility.** An Active Participant's or Disabled Participant's is entitled to a Normal

Retirement Benefits upon the attainment of Normal Retirement Age, which is the earlier of:

- (a) The later of: (1) the date on which the Participant attains age 62; or (2) the tenth year after participation commenced; or
- (b) The later of: (1) the time the Participant attains age 65; or (2) the fifth anniversary of the time a Participant commenced participation in the Plan.

An Employee who becomes a Participant after age 53 and prior to age 58 will be deemed to reach his Normal Retirement Age pursuant to (a) above, and will not be required to have ten Years of Service provided he has earned at least 870 Hours of Work in each Plan Year between his date of hire and the date he attains age 62.

- (b) **Amount.** An Active Participant or Disabled Participant who is entitled to a Normal Retirement Benefit may receive a monthly pension commencing on his Normal Retirement Date in accordance with the schedule attached as Exhibit A in effect as of the date the Participant last was credited with an Hour of Work. A Participant's Normal Retirement Date is the first day of the month following the date that the Participant satisfies all requirements for a Normal Retirement Benefit, retires, and submits a completed application required by the Fund.

An Inactive, Retired, or Disabled Participant will have his benefits determined per the schedule attached as Exhibit A in effect as of the date the Participant last performed an Hour of Work. In the event an Inactive, Retired, or Disabled Participant returns to work and completes 20 post-break Years of Service as of the date of his retirement, his benefits shall be determined in accordance with the schedule attached as Exhibit A in effect as of the date the Participant last performed an Hour of Work.

Section 3.02 - Late Retirement.

- (a) **Eligibility.** An Active Participant who continues to work for an Employer subsequent to his Normal Retirement Age is not eligible to receive a monthly pension until he actually retires. Upon his actual retirement he shall be entitled to the Late Retirement Benefits.
- (b) **Amount.** Late Retirement benefits are the greater of: (a) the Normal Retirement Benefit actuarially increased to reflect the later starting date, or (b) the Normal Retirement Benefit calculated with the increased contributions made on behalf of the Participant after he reached age 62. A Participant's Late Retirement Date is the first day of the month following his retirement and the submission of a completed application required by the Fund.

Section 3.03 - Early Retirement.

- (a) **Eligibility.** For all benefits earned prior to August 1, 2011, an Active Participant who has attained age 53 and who has ten or more Years of Service is entitled to an Early Retirement Benefit. For all benefits earned on or after August 1, 2011, an Active Participant must attain the age of 55 and be credited with ten or more Years of Service to be entitled to an Early Retirement Benefit.
- (b) **Amount.** For benefits earned before August 1, 2011, an Active Participant who is entitled to an Early Retirement Benefit may receive a monthly pension commencing on his Early

Retirement Date equal to his Normal Retirement Benefit, but reduced by .0833% for each complete full month he/she is under age 62 but over age 55, and reduced further by .1666% for each complete full month he/she is under age 55 but over age 53.

For benefits earned on or after August 1, 2011, an Active Participant who is entitled to an Early Retirement Benefit may receive a monthly pension commencing on his Early Retirement Date equal to his Normal Retirement Benefit, but reduced by 2% for each year he/she is under age 62 but over age 60, and reduced further by 4% for each year under age 60 but over age 58, and reduced further by 7% for each year that under age 58 but over age 55.

A Participant's Early Retirement Date shall be the first day of the month following the date that the Participant satisfies all requirements for an Early Retirement Benefit, retires, and submits a completed application required by the Fund. The Retired Participant may elect to postpone the commencement of his Early Retirement Benefit to a later date, in which event the reduction will be computed as of the date the benefit commences using the reduction factors in effect on the date that such Retired Participant last performed an Hour of Work.

Section 3.04 - Disability Retirement.

- (a) **Eligibility.** An Active Participant with ten or more Years of Service, who is Totally and Permanently Disabled, and who has received a Social Security Disability award, is entitled to the Disability Retirement Benefit. For purposes of this Section 3.04 only, a participant is an "Active Participant" if the effective date of his Social Security Disability Award is before he has a Break in Service. If an Active Participant who has reached Early Retirement Age applies for Disability Retirement Benefits and has met all criteria except receipt of a Social Security Disability award, he/she may retire as an Early Retiree. If such individual receives a Social Security Disability award within four years of the Early Retirement Date, he/she shall be paid disability benefits retroactive to the date of application for Disability Retirement.

Disability Retirement Benefits shall not be coordinated pursuant to M.C.L.A §418.354, if that provision is found to be applicable to the Plan, or with any Workers Disability Compensation Benefits to which the Disabled Participant may be or may become entitled.

A Disability Retirement Benefit automatically converts to a Normal Retirement Benefit when a participant reaches Normal Retirement Age.

- (b) **Amount.** An Active Participant entitled to a Disability Retirement Benefit may receive a monthly pension equal to his Normal Retirement Benefit. The monthly pension payable under this paragraph shall terminate if prior to his Normal Retirement Age:
- (a) The Participant returns to regular and substantially gainful occupation or employment, except for purposes of rehabilitation approved by the Board, or except as the Board shall find that such occupation or employment is of a type sponsored and operated by a public or private agency for the sole purpose of providing employment for physically handicapped persons;

- (b) The Board determines on the basis of competent medical evidence that the Participant has sufficiently recovered to resume a regular and substantially gainful occupation or employment; or
- (c) The Participant refuses to undergo a medical examination requested by the Board, provided that he may not be required to undergo a medical examination more often than semi-annually.

A Participant's Disability Retirement Date shall be the first day of the month following the later of:

- (a) The date on which the Board determines the Employee to be Totally and Permanently Disabled; or
- (b) The date on which he submits a completed application required by the Fund.

Section 3.05 - Deferred Vested Retirement.

(a) **Eligibility.** An Inactive Participant who either has:

- (1) Ten or more Years of Service prior to August 1, 1977; or
- (2) Five Years or more Years of Service on or after August 1, 1977, but less than ten Years of Service as of July 31, 1997; or
- (3) One or more Hours of Service on or after August 1, 1997, and Five Years of Service;

and whose employment terminated prior to being eligible for an Early or Normal Retirement Benefit, is entitled to a Deferred Vested Retirement Benefit.

(b) **Amount.** An Inactive Participant entitled to a Deferred Vested Retirement Benefit may receive a monthly pension commencing on his Deferred Vested Retirement Date. The benefit shall be computed in the same manner as a Normal, Late, or Early Retirement Benefit, whichever is applicable, using the benefit formula in effect per year of Credited Service at the time the Participant last was credited with an Hour of Work.

Notwithstanding, the benefit an Inactive Participant who qualifies for a Deferred Vested Retirement Benefit because he had five or more Years of Service on or after August 1, 1977, but less than ten Years of Service before January 1, 1997 (and did not have one Hour of Service after 1/1/97), shall be computed by multiplying his/her accrued benefit by the following Vested Percentage:

Credited Service	Vested Percentage
5 years but less than 6 years	50%
6 years but less than 7 years	60%
7 years but less than 8 years	70%
8 years but less than 9 years	80%
9 years but less than 10 years	90%
10 years or more	100%

Section 3.06 - Rule 85 Retirement.

(a) **Eligibility.** An Active Participant whose age in full years (not fractions thereof) plus Years of Credited Service totals 85 is considered to have reached Normal Retirement Age. Effective

8/1/2001, no further Years of Credited Service will be accrued under this Section.

- (b) **Amount.** An Active Participant entitled to a Rule 85 Retirement may receive a monthly pension benefit commencing on the first day of the month following his Rule 85 Retirement Date, in accordance with the Schedule attached as Exhibit A as of the date the Participant was last credited with an Hour of Work.

Section 3.07 - Required Distributions. The Fund will make required minimum distribution as required by and subject to the provisions of the Internal Revenue Code. Such distributions generally apply to Participants age 70 ½ and above.

ARTICLE IV – FORM OF BENEFITS

Section 4.01 - Normal Form of Benefits.

For single Participants: The Normal Form of Benefit is a single life annuity providing for equal monthly installments throughout the remainder of such individual's lifetime.

For married participants: The Normal Form of Benefit is the 50% Qualified Joint and Survivor Form, which is the actuarial equivalent of the single life annuity. The 50% Qualified Joint and Survivor Form provides the Participant a reduced monthly benefit, and upon his/her death 50% of such amount is paid to his/her Surviving Spouse.

Section 4.02 - Optional Forms of Benefits. Instead of the Normal Form of Benefit set forth in Section 4.01, subject to the waiver requirements set forth below, an Early, Normal, or Deferred Vested Retiree may elect one of the following optional forms of benefits, any of which are the Actuarial Equivalent of the Normal Form of Benefits:

- (a) **A 100% Joint and Survivor Option:** The percentage payable to the Surviving Spouse is 100% of the Participant's reduced benefit.
- (b) **A 75% Joint and Survivor Option:** The percentage payable to a Surviving Spouse is 75% of the Participant's reduced benefit.
- (c) **Social Security Adjustment Option:** A Participant will receive an increased retirement benefit until age 62. Upon attaining age 62, the Participant receives a reduced retirement benefit. Payments under this option are calculated so that the pre-age 62 monthly payments approximate the post-age 62 monthly payment plus estimated Social Security payments for which the Participant will be eligible at age 62. This form of benefit may be elected by a Participant who elects to receive benefits in the Normal Form, 100% Joint or Survivor Option, or 75% Joint and Survivor Option. To receive this benefit, a Participant must provide a Social Security Statement, dated within the preceding 12 months, from the Social Security Administration containing his/her estimated Social Security retirement benefits.
- (d) **Life-Ten Years Certain Option:** A Participant may elect to receive a reduced monthly benefit for life with the provision that if his death should occur before he has received at least 120 such monthly payments, the same reduced monthly benefit shall be continued to his Beneficiary until a total of 120 monthly payments combined have been paid by the Fund to the Deceased Participant and his Beneficiary.

- (e) **Life-Five Years Certain Option:** A Participant may elect to receive a reduced monthly benefit for life with the provision that if his death should occur before he has received at least 60 such monthly payments, the same reduced monthly benefit shall be continued to his Beneficiary until a total of 60 monthly payments combined have been paid by the Fund to the Deceased Participant and his Beneficiary.

Disabled Participant: An individual receiving a Disability Retirement Benefit may elect a form of payment when he attains earliest retirement age. If he has not made a prior election, then upon attainment of Normal Retirement Age, his benefit will be paid in the Normal Form of Benefit. If he dies prior to making an election, his/her benefits will be paid as a pre-retirement death benefit as set forth in Article V.

Pop-Up: In the event the Spouse of a Participant who is receiving the 50%, 75%, or 100% Joint and Survivor dies within five years of the date of commencement of the Joint and Survivor Annuity, the Participant shall receive, commencing with the first day of the month following the Spouse's death, a single life annuity which is the Actuarial Equivalent of such Joint and Survivor Annuity.

Waiver - Spousal Consent to Waive Normal Form of Benefit: An election to waive the Normal Form of Benefit and elect an optional form of benefit must be made by a Participant in writing during an election period. If married, the election must be consented to by his/her Spouse in writing. Notwithstanding, no consent is needed for the Participant to elect either the 100% or 75% Joint and Survivor Options. Additional information regarding waiver is available from the Fund Office.

Section 4.03 - Election of Form of Payment. The Fund must furnish each Participant, as required by law, information regarding benefit options and the effect of certain elections. Elections must be made in writing on forms provided by the Fund and may be revoked at any time prior to the commencement of benefits. Additional information is available from the Fund Office.

Section 4.04 - Beneficiary for Ten and Five Year Certain Options. Every single Participant or married Participant who has obtained spousal consent to waive the Normal Form may designate any person to be his/her Beneficiary for the Ten and Five Year Certain Options. The Survivor Spouse shall be the Beneficiary in the event there is no proper waiver. If there is no Survivor Spouse and no designated Beneficiary, such benefits shall be paid to the person or persons in the first of the following categories:

- (a) The Participant's surviving children in equal shares; or
- (b) The Participant's estate.

No events, such as marriage, will automatically change the designated Beneficiary. Once a Participant properly designates a Beneficiary, that Beneficiary will continue to be the designated Beneficiary until changed in writing, on a form approved by the Trustees, by the Participant.

Section 4.05 - Distribution for Minor Beneficiary. In the event a distribution is to be made to a minor, the Administrator may, in the Administrator's sole discretion, direct that such distribution be paid to the legal guardian, or if none, to a parent of such Beneficiary with whom the Beneficiary maintains his residence, or to the custodian for such Beneficiary under the Uniform Gift to Minors Act or Gift to Minors Act, if such is permitted by the laws of the state in which said Beneficiary resides. Such a payment shall fully discharge the Fund and any related party from further liability for payment.

ARTICLE V – DEATH BENEFITS

Section 5.01 - Death After Normal Retirement Age: In the event a Participant dies after his Normal Retirement Age and before his actual retirement, such Participant shall be deemed to have retired on the date of his death. If he was married for at least one year as of the date of his death, his Surviving Spouse shall be entitled to receive the 50% Qualified Joint and Survivor Form, calculated as if the deceased Participant had retired on the date of his death. Such benefits will begin as of the first day of the month following the date of death, but no monthly payments shall actually be made until approved by the Trustees after an application is submitted by the Surviving Spouse on a form required by the Fund.

Section 5.02 - Death Before Normal Retirement Date:

- (a) **Married Participants:** A Deferred Surviving Spouse's Benefit shall be payable to a Participant's Surviving Spouse in monthly installments beginning, unless the Surviving Spouse elects a later date, as of the first day as of which the Deceased Participant could have first started to receive Normal or Early Retirement Benefits or Deferred Vested Benefits had he lived based on his Years of Service for benefit accrual purposes as of the date of his death. Such monthly benefit shall be payable under the provisions of the 50% Qualified Joint and Survivor Form, computed as if the Deceased Participant had lived to his earliest retirement date, applied, and received such benefits and died immediately thereafter.
- (b) **Single Participants:** The Designated Beneficiary of any vested single Participant who dies prior to his annuity starting date, shall receive a death benefit equal to \$5,000.00 for each Year of Service for benefit accrual purposes, payable in a lump sum. This benefit is the sole benefit payable under the Plan in the event a single Participant dies prior to his annuity starting date. Every single Participant may designate any person to be his/her Beneficiary on a form approved by the Trustees, and such person shall remain the designated Beneficiary until changed in writing by the Participant on a form approved by the Trustees. In the event there is no designation, this benefit shall be paid to the person or persons in the first of the following categories: (a) the Participant's surviving children in equal shares; or (b) the Participant's estate.

ARTICLE VI – SUSPENSION OF RETIREMENT BENEFITS

Section 6.01 - Suspension of Retirement Benefits

- (a) **General Rule:** The Normal Retirement Benefit, the Late Retirement Benefit, or the Early Retirement Benefit shall be suspended, if an Employee who is receiving any such benefit under this Plan returns to active service or employment prior to reaching age 70 ½ with any employer in the same trade or craft in which he was working before he began receiving such benefits in the State of Michigan (for benefits accrued prior to April 1, 2001, the Counties of Genesee, Shiawassee, and Lapeer) for a period of at least eight days or 40 hours in any one month (Plan Related Employment). The Trustees shall have sole and complete discretion to determine

whether work falls within the definition of Plan Related Employment and their decision shall be binding upon any Retired Participant or any other interested party.

(b) For All Retired Participants Whose Benefits Are Suspended

- (1) **When Benefits are Suspended:** Benefits shall be suspended for any calendar month in which the Retired Participant returns to or continues in Plan Related Employment. Such suspension shall continue until the Retired Participant notifies the Trustees in writing that he has stopped working in Plan Related Employment. Thereafter, payments of benefits shall resume not later than the first day of the third calendar month after the calendar month in which the Retired Participant ceases such employment or the first day of the calendar month after receipt of the Retired Participant's written notice to the Trustees, whichever is later. The initial payment to the Retired Participant upon resumption shall include the payment scheduled to occur in the calendar month in which such payments resume plus amounts withheld during the period between the cessation of Plan Related Employment and the date of resumption of payments, less any amount which are subject to offset or deduction.
- (2) **Offset:** Deductions shall be made from the resumed benefits payment for any payments made by the Plan during those calendar months in which the Retired Participant was employed in Plan Related Employment. Any such deduction or offset shall not exceed in any month 25% percent of that month's total benefit payment which would have been due but for the offset, except that deduction or offset may be made without limitation as to any initial resumption payment which is due to be made to Retired Participant no later than the first day of the third calendar month after the Retired Participant ceased Plan Related Employment. Any such offsets or deductions shall also be made to any benefit payments to the Beneficiary of a Retired Participant in the event the Retired Participant dies before the total amount subject to offset has been recovered.
- (3) **Verification and Determination of Status:** Every Retired Participant receiving Retirement Benefits, and every Participant who would be eligible to receive retirement Benefits but for his reemployment or continued employment, who engages in any employment described in this Section, shall promptly notify the Trustees in writing of such employment or reemployment and shall provide the Trustees will all reasonable information and assistance for the purpose of verifying such employment.

A Retired Participant may request an advance determination from the Trustees as to whether any specific contemplated employment will be regarded as Plan Related Employment for purposes of this Section. Requests for such advance determinations may be considered in accordance with the claims procedure adopted by the Trustees and shall be submitted on such forms as may be required by the Trustees.

- (4) **Presumptions:** If the Trustees become aware that a Retired Participant is working in Plan Related Employment and if the Retired Participant has not complied with the Plan's reporting requirements as to such employment, the Trustees may, unless it is unreasonable to do under the circumstances, act upon a rebuttable presumption that such employment constitutes Plan Related Employment and suspend payment of benefits to such Retired Participant. Such suspension shall commence with the next regularly scheduled payment of benefits after the Trustees become aware of such Plan Related Employment.

In addition, if the Trustees become aware that a Retired Participant is working in employment at a construction site which would constitute Plan Related Employment and if the Retired Participant has not complied with the Plan's reporting requirements as to such employment, the Trustees may, unless it is unreasonable to do so under the circumstances, act on the basis of a rebuttable presumption that the Retired Participant engaged in such employment for so long as the employer of the Retired Participant performed work at the construction site at which the Retired Participant is working.

- (5) **Notification:** The Trustees shall notify each Retired Participant of any suspension in writing, by personal delivery or first class mail, during the first calendar month in which suspension takes place. Such notification shall contain the following information:
- (A) A description of the specific reasons why benefit payments are being suspended;
 - (B) A general description of the Plan provisions relating to the suspension of benefits;
 - (C) A copy of such Plan provisions;
 - (D) A statement referring to the applicable Department of Labor regulations concerning suspension of benefits;
 - (E) An explanation of the Plan's procedures for affording a review of a Retired Participant's suspension of benefits;
 - (F) An explanation of the requirements to file a notice of termination of Plan Related Employment in order to resume benefit payments, including procedures and forms related to such notice; and
 - (G) If offset is applicable, an explanation of the offset procedures, identifying specifically the periods of employment in Plan Related Employment, the suspendible amounts which are subject to offset and the manner in which the Plan intends to offset such suspendible amounts.

(c) Recomputation of Benefit Upon Termination of Plan Related Employment

- (1) On termination of Plan Related Employment (Subsequent Retirement Date) and proper notice of same to the Trustees, the pension benefit of the Retired Participant shall be recomputed based on any additional Credited Service.
- (2) The recomputed benefit shall be the greater of:
 - (A) The original pension benefit; or
 - (B) The pension benefit calculated as of his Subsequent Retirement Date, reduced by the actuarial equivalent of pension payments received prior to Normal Retirement Age. The actuarial equivalent is determined by dividing the amount pension payments received by the Retired Participant prior to Normal Retirement Age by the factor appropriate to his age upon his subsequent retirement.

Such benefit will be recalculated in accordance with Proposed Treasury Regulation section 1.411(b)-2(b)(4)(ii).

- (3) For those whose original pension benefit commenced on or after Normal Retirement Age, the recomputed benefit shall be paid in the same optional form of benefit as the original pension benefit. If such optional form of benefit is a 5 or 10 year certain, the

period over which such payments are made will not be changed from that calculated at the original retirement date. For purposes of calculating actuarial adjustments, ages at the Subsequent Retirement Date shall be used to calculate additional accruals, if any, for Year of Services earned during the period of Plan Related Employment.

- (4) For those whose original pension benefit commenced before normal retirement age, the accrual date for additional accruals only shall be the date the recomputed benefit is payable. The recomputed benefit shall be paid in the Normal Form of Benefit or other optional form of benefit in effect immediately prior to a suspension of benefits, however the Retired Participant may elect a new form of benefit for the additional accruals only.

ARTICLE VII – MISCELLANEOUS

Section 7.01 - Outstanding Payments. If any benefit payment approved by the Trustees or required to be distributed under the Plan remains unclaimed for a period of two years, such benefit payment will revert to and become the property of the Fund. However, if a claim is made by a Participant or Beneficiary for an unclaimed benefit to which he/she is entitled under the terms of the Plan after the two year period, then such benefit shall be reinstated by the Trustees. The Fund shall comply with any procedure or requirement to locate a Participant or Beneficiary applicable to the Plan as required under law. In the event any other payment issued by the Fund, for any reason, has not been redeemed by the payee for a period 24 months, or such lesser time set forth on the payment issued by the Fund, such payment is void and reverts to the Plan as a plan asset.

Section 7.02 - Overpayments. The Fund has the right to recover from any Participant, Retiree, Spouse, Surviving Spouse, Beneficiary, or other payee any amounts paid by the Fund which were not properly owing under the terms of the Plan, whether such amounts were paid by mistake, fraud, or any other reason. The Fund has the right to pursue the payee (including the Participant/Retiree and his/her Spouse jointly and severally), for the full amount due and owing under this provision. At the Fund's sole option, it may enforce this provision by offsetting future benefits, or crediting Contributions received against the debt owed the Fund under this provision, until the amount owed has been recovered.

Section 7.03 - Reciprocal Agreements. The Fund may enter into reciprocity agreements. Participants who have contributions transferred to the Fund pursuant to reciprocity agreements shall be credited to one Hour of Work for vesting purposes for each contribution hour transferred to the Fund. A Participant's credit for benefit accrual purposes with respect to any contribution hours transferred shall be the product of: (a) the number of contribution hours transferred, and (b) a fraction, the numerator of which is the dollar value of such contribution hour transferred and the denominator of which is the hourly required Employer contribution to the Fund for Journeyman at the time the transferred contribution hour was earned by such Participant.

Section 7.04 - Non-Alienation of Benefits/QDROs. Except as may be required to comply with Qualified Domestic Relations Orders (QDROs), no benefit payable under the Plan shall be subject in any manner, to alienation, sale, transfer, assignment, pledge or encumbrance. Participants and Beneficiaries may obtain a copy of the Plan procedures governing QDRO determinations at no charge, from the Plan Administrator. If the domestic relations order satisfies the requirements for a QDRO, the Trustees shall administer distributions from the Plan in accordance with such order.

Section 7.05 - Strikes. Absence during an authorized and lawful strike occurring after the effective date, which strike is not in violation of the Collective Bargaining Agreement then in effect, if any, between the Employer and the Union, shall not for the period of such strike result in loss of Credited Service, nor shall Hours of Work accrue during such a period except for purposes of determining whether a Break-in-Service has occurred. In the event there is a dispute as to whether a strike is authorized and lawful, the same shall be determined by the Board. In the event the Participant fails to return to employment with an Employer after the termination of the strike or if the Participant is lawfully and permanently replaced, then the provisions of the Plan shall fully apply.

Section 7.06 - Service Credit With Respect to Qualified Military Service. Notwithstanding any provision of the Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with IRC §414(u). The cost of providing such contributions, benefits and service credit shall be considered a liability of the entire Trust Fund and shall not fall to any one Employer or group of Employers. The following procedures shall be used to implement IRC §414(u):

- **Notification.** Prior to entering military service, a Participant is required to provide advance written or verbal notice to his employer unless giving such notice is precluded by military necessity or is otherwise impossible or unreasonable.
- **Disclosure Requirement.** Upon application for re-employment, a Participant shall be required to provide documentation to establish the timeliness of his application for re-employment (A copy of the Participant's discharge papers shall be sufficient).
- **Crediting Military Service.** To determine the number of hours to be credited for military service, the Board of Trustees shall review the Participant's work history during a period equal to at least two times the amount of time spent in military service.
- **Allocation of Liability.** Liability associated with the crediting of military service shall be added to all other Plan liabilities for a particular Plan year and funded in the same manner as any other Plan liability.
- **Service and Discharge.** Credit will be given under this section only if service is for no more than five years, unless extended at the government's request, and the Participant is discharged under honorable conditions.

A Participant will only be entitled to the benefits of this section if he returns to Covered Service under the collective bargaining agreement within the following time frames:

- **For uniformed service of less than 31 days:** by the next work day after the end of service plus eight hours, or as soon as possible after the end of the eight hour period if reporting earlier is impossible through no fault of the Participant;
- **For service of more than 30 days but less than 181 days:** within 14 days of completing the service, or the next full calendar day if returning earlier is impossible through no fault of the Participant; or
- **For service of more than 180 days:** within 90 days after completion of service.

Notwithstanding the foregoing, the beneficiary of a Participant on a leave of absence to perform military service with reemployment rights under IRC §414(u) shall be entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) that would be provided under the Plan had the Participant died as an Active Participant in accordance with IRC §401(a)(37).

Section 7.07 - Direct Rollover As required by law, when applicable, Participants will receive information regarding the ability to rollover distributions to Eligible Retirement Plans.

ARTICLE VIII – CLAIM AND APPEAL PROCEDURES

Section 8.01 Timing and Notification of Benefit Determination.

- (a) **Retirement Benefits.** Written notice of the decision on a claim shall be furnished to the claimant within 90 days after the application is filed, however this period may be extended by for up to 90 days if special circumstances require an extension of the time for processing the claim. In such case, written notice of the extension shall be furnished prior to the termination of the initial 90 day period.
- (b) **Disability Benefits.** In the case of a claim for disability benefits, the Fund Office shall notify the claimant of the Fund’s determination within a reasonable period of time, but not later than 45 days after receipt of the claim. This period may be extended by the Fund for up to 30 days, provided that the Fund Office determines that such an extension is necessary due to matters beyond the control of the Fund and notifies the claimant, prior to the expiration of the initial 45-day period, of the circumstances requiring the extension. In some circumstances, upon due notice the Fund may extend this period for an additional 30 days.

Section 8.02 Manner and Content of Notification of Benefit Determination. The Fund Office shall provide a claimant with written or electronic notification of any claim denial, i.e. adverse benefit determination, setting forth the reasons for such denial and information regarding the Fund’s appeal procedures.

Section 8.03 Appeal of Adverse Benefit Determination

- (a) Appeals must be forwarded to and received by the Fund Office within 60 days (180 days for appeals involving disability benefits) following receipt of a notification of an adverse benefit determination (i.e. denial of claim). As part of any such appeal, a claimant may submit written comments, documents, records, and other information relating to the claim for benefits.
- (b) A claimant, free of charge and upon request, shall be provided reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits.
- (c) Upon appeal, the Trustees will review all comments, documents, records, and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

Section 8.04 Trustees Decision on Appeal

- (a) **Timing of Decision.** The Trustees shall make a benefit determination on appeal no later than the date of the board meeting that immediately follows the Fund Office's receipt of an appeal, unless the appeal is filed within 30 days preceding the date of such meeting. In such case, the benefit determination may be made no later than the date of the second board meeting following the Fund Office's receipt of the request for review. If special circumstances require a further extension of time for processing, a benefit determination shall be rendered not later than the third board meeting following the Fund Office's receipt of the request for review.
- (b) **Manner and Content of Notification of Trustees Notice of Decision on Appeal.** The Fund Office shall provide a claimant with written or electronic notification of its decision on appeal, setting forth the reasons for such denial and the participant's rights to take further action.

Section 8.05 Discretion of Trustees. The Trustees have full discretionary authority to determine eligibility for benefits, interpret Plan documents, and determine the amount of benefits due. Their decision, if not in conflict with any applicable law or government regulation, shall be final and conclusive.

Section 8.06 Timely Submission of Appeals. All appeals must be timely submitted. A Participant or other claimant who does not timely submit an appeal waives his/her right to have the benefit denial further reviewed by the Fund or in a court of law.

Section 8.07 Limitations of Actions. No action may be brought to recover benefits allegedly due under the terms of the Plan more than 180 days following the Notice of Decision on Appeal.

ARTICLE 9 – REQUIRED PROVISIONS

The following information is required to be provided by law:

- A. **Type of Administration/Plan Administrator/Plan Sponsor/Counsel:** The Board of Trustees of the Flint Plumbing and Pipefitting Industry Pension Plan is the Plan Administrator and Plan Sponsor. As such, the Trustees are responsible for overall Plan administration. There are three Trustees appointed by the Union and three Trustees appointed by the Association. The current Trustees are:

Union Trustees

Harold T. Harrington, Chairman
Local Union 370
G-5500 West Pierson Road
Flushing, MI 48433

Kevin Gaby
Local Union 370
G-5500 West Pierson Road
Flushing, MI 48433

Employer Trustees

John D. Walter, Secretary
William E. Walter, Inc.
1917 Howard Ave.
Flint, MI 48503

Dominic Goyette
Goyette Mechanical Company
382 Gorey Ave.
Flint, MI 48506

Bruce Roth
Local Union 370
G-5500 West Pierson Road
Flushing, MI 48433

Gregory Pfeiffer
Platinum Mechanical, Dr.
5051 Exchange Dr.
Flint, MI 48507

Legal Counsel for the Plan

Michael J. Asher, Esq.
Jacqueline A. Kelly, Esq.
Sullivan, Ward, Asher & Patton, P.C.
25800 Northwestern Highway, Suite 1000
Southfield, MI 48075
(248) 746-0700

The day-to-day responsibilities for Plan administration are performed by the Administrative Manager and Plan Office, TIC International Corporation, 6525 Centurion Drive, Lansing, MI 48917-9275, Toll Free (888) 797-5862, (517) 321-7502, Fax (517) 321-7508. Office hours are Monday through Friday 7:30 a.m. to 5:30 p.m.

- B. Effective Date of Plan:** May 1, 1963
- C. Agent for Service of Legal Process:** Service of process should be made upon the Plan Office, TIC International Corporation, 6525 Centurion Drive, Lansing, MI 48917-9275, Toll Free (888) 797-5862, (517) 321-7502, Fax (517) 321-7508. Service of legal process may also be made upon any Trustee.
- D. Type of Plan/Employer Identification Number/Plan Year:** The Flint Plumbing and Pipefitting Industry Pension Plan (referred to as "Fund" or "Plan"), established on August 1, 1962, is a defined benefit pension plan. A defined benefit pension plan has a definite formula for computing amounts of benefits based on your work history. The employer identification number assigned by the IRS is 38-6254230. The Plan number is 001. The Plan Year begins August 1st of each year and runs to the following July 31st.
- E. Collective Bargaining Agreements:** The Plan is maintained pursuant to collective bargaining agreements. Copies of such agreements may be obtained upon written request to the Plan Office, or are available for examination by participants and beneficiaries at the Plan Office. Alternatively, within 10 days of a written request, such agreements will be made available at the Union hall or at any employer establishment where at least 50 or more participants are customarily working. The Plan may impose a reasonable charge for such copies.
- F. Source of Plan Contributions:** The primary source of financing for the benefits provided under the Plan and for the expenses of the Plan operations are employer contributions. The rate of contribution is set forth in the Collective Bargaining Agreement, or other written agreement requiring contributions to the Fund. A complete list of the employers contributing to the Plan may be obtained upon written request to the Plan Office and may be examined at the Plan Office. Additionally, plan assets are invested which results in investment income to the Plan.
- G. Pension Trust Assets and Reserves:** The Board of Trustees holds all assets in trust for the purpose of providing benefits to eligible participants and defraying reasonable administrative expenses.

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

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

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first \$11 of the monthly benefit accrual rate and (2) 75% of the next \$33. The PBGC's maximum guarantee limit is \$35.75 per month times a participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be \$12,870.00.

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

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

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

- I. Statement of ERISA Rights:** As a participant in the Flint Plumbing and Pipefitting Industry Pension Plan you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

Receive Information About Your Plan and Benefits:

- Examine, without charge, at the Plan Office and at other specified locations, such as worksites 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 Plan Administrator, copies of documents governing the operation of the Plan, including collective bargaining agreements and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The Administrator may make a reasonable charge for the copies.

- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 58) and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

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

Enforce Your Rights: If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions: If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department 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.

- J. **Termination of the Plan:** If the Plan is completely or partially terminated, the rights of all Participants, and others having an interest in the Plan, to benefits accrued to the date of such complete or partial termination, to the extent then funded, shall be nonforfeitable. Pursuant to the terms of the Trust, the Plan may be terminated by the Union and Association. If the Plan is terminated, the Trustees will direct the Plan's actuary to determine if the assets of the

Plan are sufficient to satisfy all Plan liabilities, including Plan benefits and all Plan expenses. In the event of Plan termination, the Trustees shall:

- (a) Make provision out of the Pension Fund for the payment of any and all obligations to the Plan and Trust; including expenses incurred up to the date of termination of the Plan and the expenses incidental to such termination;
- (b) Arrange for a final audit and report of their transactions and accounts, for the purpose of termination of their Trusteeship;
- (c) Give any notice and prepare and file any report which may be required by law; and
- (d) Apply any remaining surplus in such manner as will best effectuate the purposes of the Trust.

No Employer shall have the right, title or interest in the Pension Fund, or amounts due the Pension Fund, and no part of the Fund shall revert to any such Employer except if, after satisfying all the liabilities of the Plan arising out of the termination of the Plan, there remain any assets in the Trust Fund, such assets shall be considered to result from variations between actual requirements and expected actuarial requirements and shall be returned to the Employers on the basis of their share of total contributions.

Subject to relevant provisions of ERISA, there shall be no liability expressed or implied, on the part of an Employer to provide any benefits or further contributions to the Trust Fund after the date of termination of the Trust. The Trust Fund shall be the sole source of benefit payments during continuance of the Pension Plan or after termination of the Trust, if any.

This Summary Plan Description is not intended to cover every detail of the Plan or every situation that might occur. It is simply a summary. The complete Plan is available for inspection at any time at the Plan Office. If there is any conflict between this summary and the Plan, the Plan controls. For a more detailed statement of your rights and obligations consult the Plan document.

W1552119/FLP/126687

EXHIBIT A

(Schedule of Applicable Pension Benefits Rates)*

<u>YEAR OF SERVICE</u>	<u>APPLICABLE BENEFIT RATE</u>
Prior 08/41/1983 benefit in effect per year of credited service	\$70.00
After 08/01/1983 until 7/31/1998	\$120.00
After 8/1/1998 until 7/31/1999	\$100.00
After 8/1/1999 until 7/31/2001	\$116.00
After 8/1/2001	\$87.00

*These Benefit Rates apply only to Participants who work one (1) hour on or after June 6, 2005. For prior Exhibit As, please contact the Fund Office.

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