

IBEW LOCAL 22/NECA PENSION PLAN A
SUMMARY PLAN DESCRIPTION

As Established by

International Brotherhood of Electrical Workers Local Union No. 22
And
The Omaha Division, Nebraska Chapter of N.E.C.A.

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**A MESSAGE TO ALL PARTICIPANTS FROM
THE BOARD OF TRUSTEES**

We are pleased to present you with this new booklet explaining the updated version of the International Brotherhood of Electrical Workers Local 22/NECA Pension Plan A (“the Plan”). All changes made to the Plan since the last booklet was printed have been included in this addition.

We urge you to read this booklet very carefully so that you will understand your rights to a benefit. We have tried to explain all sections of the Plan as clearly as possible. Your retirement benefits are important for your financial planning. We also urge you to show the booklet to your family. It is important that they be aware of your retirement benefits and the survivor protection offered. After you have read this booklet, please keep it in a safe place for future reference.

If you have any questions after reading this booklet, you can call or write the Fund Office for answers to any questions you may have about the Plan and how any rule affects you and your beneficiaries.

Your Plan is a defined benefit pension plan designed to provide a lifetime benefit for you and, if you are married, a survivor benefit for your spouse. Contributions to Plan A are made by Employers as required by a Collective Bargaining Agreement. The purpose of this Plan is to provide you with retirement benefits. It is important to remember when reading and interpreting this booklet that, if the facts and circumstances of a particular situation occurred prior to June 1, 2007, the provisions of the Plan in effect at the relevant date may be applied. Those provisions may be different from the Plan presently in effect and summarized in this booklet.

YOU SHOULD BE SURE TO KEEP THE FUND OFFICE INFORMED OF ANY CHANGE IN YOUR MAILING ADDRESS SO THAT YOU WILL BE SURE TO RECEIVE ALL COMMUNICATIONS. When writing to the Fund Office, always include your correct Social Security number with your communication. We will continue to keep you advised of any changes in the Plan, and we will continue our efforts to provide a greater measure of security for employees who work in the electrical industry.

Please keep in mind that, for your protection, only the Board of Trustees is authorized to interpret the Plan. While you may receive information about the Plan from the Union or your employers, this information is not official. Only communication sent to you in writing and signed on behalf of the Board of Trustees is considered official Plan information.

We hope that you will find this booklet helpful and that you and your family will enjoy the protection of the Plan for many years to come.

BOARD OF TRUSTEES

CHECKLIST OF THINGS FOR YOU TO DO

! Save this booklet.

Keep this booklet and put it in a safe place. If you lose your copy, you may request another copy from the Fund Office. Tell your family, particularly your Spouse, about this booklet and its location.

! Let the Fund Office know where you are and if you experience any important life events, such as marriage or divorce.

Keep the Fund Office informed of any change in your mailing address, telephone number, or marital status, to make sure you and anyone related to your benefit will receive all communications relevant to them. Always include your correct Social Security number with all correspondence.

! If you are thinking about retirement or terminating employment in the electrical industry:

Get the information you need from the Fund Office and file your application in plenty of time. We suggest that you apply three (3) months before you would like your benefits to begin. You will need copies of certain documents, such as birth certificates, marriage certificates, divorce decrees, qualified domestic relations orders, or death certificates. If you have any questions, the Fund Office can advise you as to what materials you will need in order to submit a completed application.

! Check your options.

There may be waiting periods and deadlines in connection with various types of benefit options provided by the Plan. You should check your options from time to time, especially whenever there is a change in your family status, such as a marriage or divorce. If in doubt, check with the Fund Office.

! Keep your records.

Accuracy and completeness of records of your work in Covered Employment can be important in determining your eligibility and the amount of your benefit. You can protect yourself against possible future difficulty by checking the benefit statements you receive. Try to keep pay vouchers, payroll check stubs and other evidence of employment you may receive until you are sure you have been credited with that work.

! Designate a Beneficiary.

For the protection of the person or persons you want the Plan death benefits to go to, be sure that you have made your designation of Beneficiary known to the Fund Office. If your Beneficiary should die before you, or if for any other reason you want to change your choice, you should promptly request a proper form from the Fund Office.

§ Any Questions? Ask the Fund Office.

You should contact the Fund Office about any questions you have on the Plan or about any disagreement you may have concerning your records. Remember, only information in writing, signed on behalf of the Trustees, can be considered official.

SOME TERMS USED IN THIS BOOKLET

When the following terms appear in this booklet, they will have the following meanings:

1. Actuarial Equivalent. The term “Actuarial Equivalent” means two benefits of equal actuarial present value. The determination of an actuarial equivalent is based on actuarial assumptions stated in the Plan.
2. Alternate Payee. The term “Alternate Payee” means the designated person entitled to receive all or a portion of a Participant’s pension benefits pursuant to a Qualified Domestic Relations Order. An Alternate Payee must be a spouse, former spouse, child, or other dependent of a Participant.
3. Annuity Starting Date. The term “Annuity Starting Date” means the date as of which your pension benefit is figured and you begin receiving payment of pension benefits under the Plan.
4. Association. The term “Association” means the Omaha Division, Nebraska Chapter of N.E.C.A. and its successors or assigns.
5. Beneficiary. The term “Beneficiary” means a person, other than a Pensioner, who is receiving benefits under this Plan because of his or her designation for such benefits by a Participant or because of the provisions of the Plan.
6. Contributions. The term “Contributions” or “Employer Contributions” means the money an Employer is obligated to pay to the Fund pursuant to the terms of the Trust Agreement and the terms of the Collective Bargaining Agreement or any other written agreement between an Employer and the Trustees.
7. Covered Employment. The term “Covered Employment” means employment of an Employee by an Employer in a category covered by a Collective Bargaining Agreement, assent letter or other agreement that requires payment of Contributions to the Fund. This definition includes but is not limited to Employees of the Fund, the Union, the Association, and the IBEW Local No. 22 Building Corporation.
8. Disability. For purposes of distribution under this Plan, the term “Disability” or “Total and Permanent Disability” means a physical or mental condition of an Employee which the Trustees find on the basis of medical evidence will totally and permanently prevent the Employee from engaging in any regular occupation or employment and which will be permanent and continuous during the remainder of his life.
9. Employee. The term “Employee” means a person who is engaged in employment for which an Employer is obligated by a Collective Bargaining Agreement, assent letter, or other agreement requiring payments of Contributions, to make Contributions to the Fund.
10. ERISA. The term “ERISA” means the Employee Retirement Income Security Act of 1974,

any amendments thereto, and any regulations promulgated pursuant to its authority.

11. Fund or Trust Fund. The term “Fund” or “Trust Fund” means the International Brotherhood of Electrical Workers, Local No. 22 Pension Fund established under the Trust Agreement.

12. Hour of Service. The term “Hour of Service” means each hour for which an Employee is paid or entitled to be paid by a Contributing Employer. Generally, an Hour of Service is used to determine participation in the Plan, Breaks in Service, Years of Vesting Service, and Years of Credited Service.

13. Normal Retirement Age. The term “Normal Retirement Age” means any of the following: the Participant’s sixty-second (62) birthday, provided the Participant has ten (10) or more Years of Vesting Services; the Participant’s sixty-fifth (65) birthday, provided the Participant has five (5) Years of Vesting Service; the Participant’s age on his fifth anniversary of participation in the Plan if the Participant had not accumulated five (5) Years of Vesting Service at age sixty-five (65); the Participant’s sixty-second (62) birthday provided that the Participant has five (5) Years of Vesting Service and is totally and permanently disabled.

14. Participant. The term “Participant” means a Pensioner, a Beneficiary a former Employee who has acquired a right to a pension under the Plan, or any Employee who meets the requirements for participation in the Plan as set forth in Article II of the Plan.

15. Pensioner. The term “Pensioner” means the person to whom a pension under this Plan is being paid or to whom a pension would be paid but for time for administrative processing.

16. Pension Plan or Plan. The term “Plan” or “Pension Plan” means the program or programs of pension benefits established by the Trustees pursuant to the Trust Agreement, as set forth in the Plan document and any other documents incorporated into the Plan document by reference, together with any amendments or restatements to the Plan adopted by the Board of Trustees from time to time.

17. Plan Administrator. The term “Plan Administrator” means the Board of Trustees or any other person or entity to which the Trustees have delegated power to administer or make determinations under the Plan.

18. Plan Year. The term “Plan Year” means the calendar year running from January 1 to December 31.

19. Qualified Domestic Relations Order. The term “Qualified Domestic Relations Order,” also referred to as a QDRO, means a domestic relations order that has been determined, pursuant to reasonable procedures established by the Trustees, to be a qualified domestic relations order as defined in Section 206(d) of ERISA and § 414(p) of the Code.

20. Spouse. The term “Spouse” means a person to whom a Participant is legally married, as recognized by the state or states of domicile of the Participant and Spouse, and, to the extent

provided in a Qualified Domestic Relations Order, a Participant's former Spouse.

21. Trust Agreement. The term "Trust Agreement" means the Restated Agreement and Declaration of Trust of the International Brotherhood of Electrical Workers, Local No. 22 Pension Fund and any modification, amendment, extension or renewal thereof.

22. Trustees. The term "Trustees" means the Board of Trustees as established and constituted from time to time in accordance with the Trust Agreement.

23. Union. The term "Union" means the International Brotherhood of Electrical Workers, Local Union No. 22.

24. Years of Credited Service; Credited Future Service; Credited Past Service; and Credited Service. Definitions for these terms may be found in Article III, Section 1 of the Plan.

PARTICIPATION

When will I become a Participant?

You will become a Participant in the Plan in the first Plan Year in which you accumulate three hundred (300) or more Hours of Service. Your first day of participation in the Plan will be January 1 of the first Plan Year in which you accumulate three hundred (300) or more Hours of Service.

Example: If you started work in Covered Employment on July 1, 2007 and had accumulated three hundred (300) Hours of Service as of October 15, 2007, your first day of participation in the Plan is January 1, 2007.

Will I ever lose my status as a Participant?

You will lose your Participant status if you incur a Permanent Break in Service. You will lose your Participant status effective on the last day of the Plan Year in which the Permanent Break in Service occurred, unless you are a Pensioner or have acquired the right to a pension other than a Total and Permanent Disability Benefit. Once you have earned a right to a pension (other than for a Total and Permanent Disability) you cannot lose your status as a Participant. How you earn a right to a pension (attain vested status) is discussed at page 16. Specific information about Breaks in Service may be found on page 12 of this Summary Plan Description.

How can I become reinstated as a Participant in the Plan?

Once you have lost your status as a Plan Participant, you may again become a Participant by accumulating three hundred (300) or more Hours of Service in any Plan Year after the Plan Year in which you lost your Participant status. Once you meet this requirement, you will become a Participant retroactively, with your Participant status starting as of January 1 of the Plan Year in which you regained Participant status.

YEARS OF CREDITED SERVICE

Years of Credited Service are used in determining the amount of your pension payment.

How do I earn Credited Service?

There are different rules for earning credited service, depending on the date the service was earned.

Credited Past Service

Credited Past Service applies to employment before January 1, 1968. You are credited with one (1) full Year of Past Service for each calendar year from 1962 through and including 1967 in which you worked for one (1) hour for any Employer who had or who now has a Collective Bargaining Agreement with the Union. You can earn a maximum of six (6) Years of Credited Past Service.

Credited Future Service

Credited Future Service applies to employment on or after January 1, 1968. You are credited with Years of Future Service based on the following schedule.

<u>Hours of Service During Plan Year</u>	<u>Credited Service</u>
2200 or more	1 year
1500 – 2199	1 year
1100 – 1499	$\frac{3}{4}$ year
700 – 1099	$\frac{1}{2}$ year
300 – 699	$\frac{1}{4}$ year
Less than 300	No Credit

Hour Bank

Starting with the Plan Year that began January 1, 2004, if you accrue more than 1,500 Hours of Service in any Plan Year, the number of hours over 1,500 shall be placed in a reserve account for future use. You may accumulate up to 700 hours in your reserve account. If you then have a Plan Year in which you accrue less than 1500 hours of service, the Trustees will apply the hours in your reserve account to give you the maximum amount of credited service for the Plan Year.

For the years from 1970 through 2003, any Hours of Service in excess of 1,700 per Plan Year were placed in the reserve account.

Example: Andy has accumulated the following Hours of Service from 2000 to 2007.

<u>Plan Year</u>	<u>Hrs. of Service</u>	<u>Yrs of Credited Service Earned</u>	<u>Total Yrs of Credited Service</u>	<u>Additions to/ Deductions from Reserve Account</u>	<u>Reserve Account Total</u>
2000	2,100	1	1	400	400
2001	1,635	1	2	0	400
2002	2,085	1	3	300	700
2003	1,852	1	4	0	700
2004	1,300	1	5	-200	500
2005	1,200	1	6	-300	200
2006	100	.25	6.25	-200	0
2007	1,650	1	7.25	150	150

In 2000, Andy had 400 hours placed in his reserve account because he had 400 Hours of Service in excess of 1,700. In 2001, Andy had no hours placed in his reserve account because he had no hours in excess of 1,700. In 2002, he had 300 more hours placed in his reserve account. Andy had 300 hours, instead of 385 hours, placed in the account because 700 hours is the maximum number of hours which can be held in the reserve account. In 2003, he had no additional hours placed in the reserve account because his account already contained the maximum amount (700 hours). In 2004, 200 hours were taken from his reserve account to give him 1 full Year of Credited Service (1,500 hours) for that year. In 2005, 300 hours were taken from his reserve account to give him 1 full Year of Credited Service for that year. In 2006, the remaining 200 hours were taken from Andy's reserve account, which in combination with the 100 hours he accumulated for that year gave him ¼ Year of Credited Service. In 2007, 150 hours were placed in Andy's reserve account because he had 150 Hours of Service in excess of 1,500.

VESTING AND BREAKS IN SERVICE

Years of Vesting Service are used in determining whether you have acquired a nonforfeitable right to a pension and whether you have incurred a Permanent Break-in-Service. Years of Vesting Service are also used in determining what type of pension you are eligible to receive.

How Do I Become Vested?

You become vested by earning Years of Vesting Service. Vesting rules differ depending on what years the service was earned.

Service from January 1962 through December 31, 1967

From January 1, 1962 through December 31, 1967, you will receive one (1) Year of Vesting Service for each calendar year in which you worked at least one (1) hour for any employer who now has, or who had, a collective bargaining agreement with the Union. You will not receive any Years of Vesting Service for work performed prior to January 1, 1962.

Service on or after January 1, 1968

For service on or after January 1, 1968, you earn Vesting Service by completing at least three hundred (300) or more Hours of Service per Plan Year. You become vested for a benefit once you have completed at least five (5) years of Vesting Service (five years in which you earned three hundred or more hours of service).

Example: Ed accumulated the following Hours of Service from 1966 to 1971:

<u>Plan Year</u>	<u>Hours of Service</u>	<u>Years of Vesting Service</u>
1966*	756	1
1967	0	0
1968	1,515	1
1969	848	1
1970	257	0
1971	2,062	1

*Employers Ed worked for were signatory to a collective bargaining agreement with the Union.

Ed earned 1 Year of vesting Service in 1966 because he had at least one Hour of Service with a signatory employer during this year. He earned no Years of Vesting Service in 1967 because he had no Hours of Service with a signatory employer during this year. Ed earned 1 Year of Vesting Service in both 1968 and 1969 because he accumulated 300 Hours of Service during both of these years. In 1970, he earned no Years of Vesting Service because he did not accumulate 300 Hours of Service during that year. Ed earned 1 Year of Vesting Service in 1971 because he accumulated 300 or more Hours of Service during that year.

BREAK IN SERVICE

Can I lose my Vesting Service?

If you have a Permanent Break in Service, you will lose the credit for any Vesting Service earned before the break.

What is a Permanent Break in Service?

Generally, if you are absent from Covered Employment for a long period of time you may have a Permanent Break in Service. A Permanent Break in Service occurs when you have at least five consecutive years in which you fail to complete at least three hundred (300) Hours of Service in Covered Employment. If you have a Permanent Break in Service, you will lose all of the Years of Credited Service and Years of Vesting Service you earned before the Permanent Break in Service. However, once you have attained vested status (see page 16), you cannot have a Permanent Break in Service.

What is a One-Year Break in Service?

You will have a One-Year Break in Service in any Plan Year in which you fail to complete 300 Hours of Service. A One-Year Break in Service is repairable by working at least 300 hours in Covered Employment before incurring a Permanent Break in Service. If you repair a One-Year Break in Service, your previously earned Years of Credited Service and Years of Vesting Service will be restored.

What are the Break in Service rules?

You will have a Permanent Break in Service if your number of consecutive one-year breaks equal or exceed the greater of five years or your number of Years of Vesting Service, unless you have obtained a vested right to a pension.

Example: Samantha has accumulated the following Hours of Service during 1999-2006.

<u>Plan Year</u>	<u>Hours of Service</u>	<u>Years of Vesting Service</u>	<u>One-Year Breaks</u>
1999	1,895	1	0
2000	2,003	1	0
2001	1,504	1	0
2002	275	0	1
2003	0	0	1
2004	0	0	1
2005	150	0	1
2006	0	0	1

Because Samantha has five consecutive One-Year Breaks in Service and less than five years of Vesting Service, she has a Permanent Break in Service.

Example: This example shows how you can repair your One-Year Breaks in Service. Once repaired, prior one-year breaks are disregarded and there is no cancellation of Years of Credited Service or Years of Vesting Service.

Paul accumulated the following Years of Vesting Service during 2001-2007.

<u>Plan Year</u>	<u>Hours of Service</u>	<u>Years of Vesting Service</u>	<u>One-Year Breaks</u>
2001	2,101	1	0
2002	1,876	1	0
2003	175	0	1
2004	95	0	1
2005	0	0	1
2006	750	1	0
2007	1,525	1	0

Paul has three consecutive One-Year Breaks in Service and two Years of Vesting Service through 2005. Because Paul returned to work before he had five One-Year Breaks in Service and completed at least 300 Hours of Service in 2006, his temporary One-Year Breaks in Service were repaired. If Paul had another One-Year Break in Service in 2006 and another One-Year Break in Service in 2007, he would have had a total of five One-Year Breaks in Service which would have been a Permanent Break in Service.

Can I become reinstated as a Participant after a Permanent Break in Service?

After you have incurred a Permanent Break in Service, you can again become a Participant and earn Years of Credited Service and Years of Vesting Service by completing 300 or more Hours of Service in any Plan Year after the year in which you incurred the Permanent Break in Service. However, the Years of Credited Service and Years of vesting Service you received prior to the Permanent Break in Service can never be restored.

Are there any exceptions to Permanent Breaks in Service?

The Trustees recognize that there are situations where a Participant should not be assessed a Permanent Break in service. Grace periods apply for situations where the failure to earn credited service was due to a Total and Permanent Disability, Qualified Military Service, Parental Leave, and leave under the Family and Medical Leave Act. You must be able to establish to the Trustees your eligibility for one of these grace periods. Hours of Service credited for purposes of a “grace period” are solely for avoiding a Break in Service and will not count toward accrual of Years of Credited Service or Years of Vesting Service.

Disability

You will be allowed a grace period if your failure to earn a Year of Vesting Service is due to a Total and Permanent Disability. Total and Permanent Disability is determined by the Trustees on the basis of medical evidence. To qualify for a disability grace period, you must give written notice to the Trustees. No grace period will be granted for any time prior to one year before receipt of such written notice, unless the Trustees find there were extenuating circumstances which prevented a timely filing.

Maternity or Paternity Leave

You will be allowed a grace period of up to 501 Hours of Service if you are absent on or after January 1, 1985 and your absence is due to:

1. your pregnancy;
2. birth of your child;
3. placement of a child with you in connection with your adoption of the child; or
4. caring for your child during the period immediately following the child's birth or placement.

You must give timely information as the Trustees may reasonably require you to establish that your absence from work is for one of the reasons listed above.

Family and Medical Leave

Any leave of absence granted by your employer, up to twelve weeks, that qualifies under the Family and Medical Leave Act (FMLA) will not be counted as a Break in Service for determining your eligibility for participation and your vested status.

Military Service

If you enter into Qualified Military Service (as defined below), you will be entitled to credited service under the Plan (and you will not incur a Permanent Break in Service) for the period of your military service, provided that you meet all the requirements under the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA). These requirements include, but are not limited to:

1. terminating Covered Employment for the purpose of entering into Qualified Military Service;
2. receiving an honorable discharge;
3. applying for reemployment in Covered Employment within 90 days (or such other period as required under USERRA) after the completion of military service; and
4. providing reasonable documentation of your Qualified Military Service to the Trustees.

“Qualified Military Service” means any service in the Armed Forces, the Army National Guard and the Air National Guard when engaged in active duty for training, inactive duty training, or full-time National Guard duty, the commissioned corps of the Public Health Service, and any other category of persons designated by the President in time of war or national emergency.

VESTED STATUS OR NONFORFEITABILITY

Once you have attained “vested status” under the Plan, you will have a nonforfeitable right to the benefit you have accrued under the Plan. In other words, once you have attained vested status, you cannot lose your right to receive a pension which will be based on the Years of Credited Service you have accumulated under the Plan.

You attain vested status by accumulating Years of Vesting Service. The rules for attaining vesting status differ depending on whether or not you have accumulated 300 or more Hours of Service in the 1998 calendar year or in any subsequent calendar year.

Attainment of vested status if you have accumulated 300 Hours of Service in 1998 or in any calendar year after 1998.

You will attain vested status and will have a nonforfeitable right to your accrued benefit if you accumulate five (5) Years of Vesting Service without a Permanent Break in Service.

Example: Tom started working in covered employment in 1995 and earned 1 Year of Vesting Service in 1996, 1997, 1998, 1999, and 2000. Tom has attained vested status because he accumulated 5 Years of Vesting Service without a Permanent Break in Service.

Attainment of vested status if you have not accumulated 300 Hours of Service in 1998 or in any calendar year after 1998.

You will attain vested status and shall have a nonforfeitable right to a certain percentage of your accrued benefit in accordance with the following vesting table.

<u>Years of Vesting Service</u>	<u>Percentage of Accrued Benefit</u>
Less than five years of service	0%
Five but less than six years of service	25%
Six but less than seven years of service	40%
Seven but less than eight years of service	50%
Eight but less than nine years of service	70%
Nine but less than ten years of service	85%
Ten or more years of service	100%

Example: Janet started working in Covered Employment in 1985. She earned 1 Year of Vesting Service in 1985, 1986, 1987, 1988, 1989, 1990, and 1991. She left the electrical trade in 1992. Janet has accumulated 7 Years of Vesting Service without a Permanent Break in Service. She is therefore vested in 50% of her accrued benefit.

TYPES OF RETIREMENT BENEFITS

There are five types of retirement benefits payable under the Plan.

- 1) Normal Retirement Pension
- 2) Early Retirement Pension
- 3) Pre-Retirement Pension
- 4) Vested Pension
- 5) Total and Permanent Disability Benefit

NORMAL RETIREMENT PENSION

When will I be eligible for my pension?

You may retire on a Normal Retirement Pension if you have reached Normal Retirement Age, have chosen and applied for a Normal Requirement Pension on the application form provided by the Trustees, and the application has been returned to and approved by the Trustees.

Do I have to begin drawing benefits by any particular date?

Yes. You must begin drawing benefits by your Required Beginning Date. Your Required Beginning Date is April 1 of the calendar year following the year in which you turn seventy and one-half (70 ½).

What is Normal Retirement Age?

You will attain Normal Retirement Age when you:

1. are 62 years old and have 10 or more Years of Vesting Service; or
2. are 65 years old and have 5 Years of Vesting Service; or
3. have completed 5 years of participation in the Plan, if you had not already accumulated 5 years of Vesting Service at age 65.

What will be the amount of my Normal Retirement Pension?

The monthly amount of your Normal Retirement Pension will be calculated based on the crediting rate in effect as of the year in which you last accumulated at least one-fourth (1/4) Year of Credited Service. If you accumulated at least ¼ Year of Credited Service (including applicable reserve account credit) after January 1, 2007, the amount per month of your Normal Retirement Pension is equal to the sum of:

1. \$12.00 per Year of Credited Service earned between January 1, 1962 and December 31, 1976; plus
2. \$37.50 per Year of Credited Service earned between January 1, 1977 and December 31, 1998; plus
3. \$47.50 per Year of Credited Service earned between January 1, 1999 and December 31, 1999; plus
4. \$54.75 per Year of Credited Service earned between January 1, 2000 and December 31, 2005; plus
5. \$58.00 per Year of Credited Service earned between January 1, 2006 and December 31, 2006; plus
6. \$60.00 per Year of Credited Service earned since January 1, 2007.

If you did not earn at least ¼ Year of Credited Service after January 1, 2007, the applicable crediting rates are contained in Exhibit A on pages 41-44 of this document.

Notwithstanding the above, if you make a first time pension application after January 1, 2008, have earned at least one-fourth (1/4) of Year of Credited Future Service after January 1, 2003, and have at least one-fourth (1/4) of a Year of Credited Future Service after January 1, 2008, the following crediting rates will apply:

1. \$12.00 per Year of Past or Future Service earned between January 1, 1962 and December 31, 1976;
2. \$47.50 per Year of Credited Future Service earned between January 1, 1977 and December 31, 1999;
3. \$60.00 per Year of Credited Future Service earned since January 1, 2000.

Can I receive my pension in a single payment?

If the benefit payable to you under the Plan is \$5,000.00 or less, and you are unmarried, you may choose to receive your benefit as a single sum payment. Once you receive the single sum payment, no further benefits shall be due to you or your beneficiary.

EARLY RETIREMENT PENSION

Is early retirement available?

You will be entitled to receive an Early Retirement Pension if you are at least age fifty-five, have at least ten years of Past or Future Vesting Service, have chosen and applied for an Early Retirement Pension on the application form provided by the Trustees, and the application has been returned to and approved by the Trustees.

How will my Early Retirement Pension be calculated?

The monthly amount of your Early Retirement Pension will be calculated in the same manner as the Normal Retirement Pension is calculated, based on Years of Credited Past and Future Service at the time of early retirement. However, the monthly benefit is reduced for each month your age at early retirement precedes sixty-two (62). The reduction is three-tenths of one percent (.003) for each calendar month your age precedes sixty-two (62).

Example: Gene retires at age 58 on June 1, 2007 and has met the eligibility requirements for an Early Retirement Pension. A monthly benefit of \$650.00 would be payable to Gene at age 62 (his Normal Retirement Age). Gene is 48 months (4 years) younger than 62. The percentage by which Gene's monthly benefit will be reduced is: $48 \text{ months} \times 3/10\% = 14.4\%$. Gene's Early Retirement monthly benefit is calculated as follows $\$650 - (14.4\% \text{ of } \$650)$. This equates to $\$650 - \$93.60 = \$556.40$. Therefore, Gene's Early Retirement Pension is \$556.40 per month.

PRE-RETIREMENT PENSION

What if I want to begin drawing a pension, but I'm only sixty years old?

A Pre-Retirement Pension is available if you are sixty (60) or sixty-one (61) years old and have twenty (20) Years of Past and/or Future Vesting Service. To receive a Pre-Retirement Pension, you must:

- At least sixty (60) days before your sixty or sixty-first birthday sign a commitment that states
 - You will not work for a set period (of two, three, four or five consecutive months) during the twelve (12) month period that begins on the first calendar month following your sixtieth or sixty-first birthday; and
 - You will agree to cease all active work and retire at age sixty-two (62).
 - This option may be exercised two (2) times.

OR

- At least thirty (30) days before the effective date of the Pre-Retirement Pension, sign a commitment that states
 - You will not work for a set period (of four, six, eight, or ten consecutive months) ending with the month in which you turn sixty-two (62); and
 - You will agree to cease all active work and retire at age sixty-two (62).

To receive a Pre-Retirement Pension, you must also agree in writing that if you do not live up to your commitment under the agreement, you will owe the Plan the amount of all actual benefits received plus six percent (6%) interest per year compounded from date you received each payment to the date of repayment. Any monies you owe the Plan under this provision will be deducted from other benefits that are otherwise payable to you under the terms of the Plan.

What is the amount of the Pre-Retirement Pension?

If you begin receiving benefits on or after January 1, 2005, you will receive \$3,000.00 for each month you choose to draw a Pre-Retirement Pension.

Do any dollar limits apply to the Pre-Retirement Pension?

Yes. The maximum yearly benefits available under a Pre-Retirement Pension are based on the number of consecutive months you agree not to work. Your maximum yearly benefit will be \$3,000.00 multiplied by the number of months you agree not to work. For example, if you agree you will not work for four consecutive months, your maximum yearly benefit will be \$12,000.00.

Will I accrue any service credit if I take a Pre-Retirement Pension?

Yes. If you choose to draw a Pre-Retirement Pension, you will continue to accrue Hours of Service at the rate of one hundred forty hours (140) per month during the months you draw your Pre-Retirement Pension.

VESTED PENSION

How do I become eligible for a Vested Pension?

To be eligible for a Vested Pension you must:

- 1) have attained Normal Retirement Age or Early Retirement age; and
- 2) have attained vested status; and
- 3) have ceased to be employed by an Employer who makes Contributions to the Plan, other than by reason of death or under circumstances where a Total and Permanent Disability Benefit is payable under the Plan; and
- 4) have elected and applied for a Vested Pension on a form prescribed by the Trustees; and
- 5) the Trustees have approved that application.

How is my Vested Pension calculated?

A Vested Pension is a monthly benefit calculated in the same manner as a Normal Retirement Pension based upon the number of Years of Credited Service you have accumulated and the crediting rate in effect when you last earned $\frac{1}{4}$ Year of Credited Service. However, if you are only partially vested in a certain percentage of your accrued benefit, the amount of your monthly Vested Pension will be the product of your monthly Normal Retirement Pension multiplied by the percentage in which you are vested in your accrued benefit.

Example: Mark worked as an electrician in Covered Employment from 1980 through 1988. During this time he accumulated 8 Years of Vesting Service and is 70% vested in his accumulated benefit. From 1980 through 1988, Mark also earned 7.5 Years of Credited Service. Mark last earned at least $\frac{1}{4}$ Year of Credited Service in 1988, and his monthly Normal Retirement Pension benefit would be \$262.50 (7.5 Years of Credited Service x \$35.00). The amount of Mark's monthly Vested Pension is \$262.50 multiplied by 70%, which equals \$183.75.

DISABILITY BENEFITS

Are disability benefits available?

You will be eligible to receive a Total and Permanent Disability Benefit if:

- You are totally and permanently disabled;
- The disability occurred after November 1, 1973;
- You are under age sixty-two (62);
- You have an average of one thousand (1,000) Hours of Service per year over the five (5) consecutive years before your date of disability;
- You have applied for a Total and Permanent Disability Benefit on the form provided by the Trustees and the Trustees have received and approved the application; and
- You have been totally and permanently disabled for at least one hundred eighty (180) days.

What is considered total and permanent disability?

You are considered Totally and Permanently Disabled if you have a physical or mental condition which the Trustees find on the basis of medical evidence will be permanent and continuous for the rest of your life and will totally and permanently prevent you from engaging in any regular occupation or employment.

Does it matter what caused my disability?

Yes. You will not be considered totally and permanently disabled under the terms of this plan if your disability resulted from:

- Your participation in a felony or felonious enterprise;
- An intentionally self-inflicted injury;
- Your abuse of alcohol or illegal drugs.

How will my disability benefit be calculated?

If you are retiring on or after January 1, 1995, your disability benefit will be calculated based on your age at the time of disability and your Years of Vesting Service.

Fifty-five or older with thirty Years of Vesting Service

If you are fifty-five (55) or older with thirty (30) or more years of vesting service, you will have two (2) payment options.

- You may choose to receive the monthly disability benefit listed in Exhibit A until you reach age sixty-two. Under this option, you will receive imputed service credit for each year between the year of your disability and the year in which you turn age sixty-two. At age sixty-two, your pension will be refigured as a Normal Retirement Pension at the rate that was in effect at the time of your disability based on your Years of Credited Past and

Future Service accrued as of the date of your disability and the imputed service credit;
OR

- You may choose to have your benefit calculated as a Normal Retirement Pension based on your Years of Credited Past and Future Service and using the benefit crediting rate in effect at the time of your disability. You will continue to receive this amount until your death if you remain on disability. Under this option you will receive no imputed service credit.

Under age fifty-five, or over fifty-five without thirty Years of Vesting Service

If you are under age fifty-five, or over age fifty-five without at least thirty Years of Vesting Service, you will receive the monthly disability benefit which is listed in Exhibit A to the Plan Document and you may elect one of the following two options. Under either of these options, your hours of imputed service credit will be calculated by taking the total number of past hours you worked and dividing those total hours by the number of years you worked prior to disability.

- When you reach age sixty-two, you may choose to have your pension refigured as a Normal Retirement Pension at the rate in effect at the time of your disability based on the Years of Credited Past and Future Service you had accrued as of your date of disability and the imputed service credit you received between your date of disability and age sixty-two; OR
- If you have earned thirty Years of Vesting Service by the time you reach age fifty-five, you may choose at age fifty-five to have your pension refigured as a Normal Retirement Pension at the rate that was in effect at the time of your disability based on both the Years of Credited Past and Future Service you had accrued as the date of your disability and the imputed service credit you earned between the date of your disability and age fifty-five.

When do disability benefits start?

Once you are eligible to receive a Total and Permanent Disability Benefit, you will be entitled to receive your benefit as of the first day of the month following the month in which the Trustees receive your application.

How long will my disability benefit last?

Based on how you choose to receive your benefit, your Total and Permanent Disability Benefit will be paid until you reach either age fifty-five or sixty-two, so long as you remain disabled.

Can my disability benefit be terminated?

Yes. The Total and Permanent Disability Benefit will be terminated if:

- You engage in employment that is inconsistent with the finding that you are totally and permanently disabled;
- The Trustees determine, based on medical findings, that you have recovered and may resume regular employment;
- You refuse to undergo a medical exam as requested by the Trustees, so long as the Trustees are not requiring you to be examined more than twice a year.

BENEFIT FORMS

How will my pension be paid?

If you are married your pension will be paid as a Joint and Survivor Pension. If you are unmarried, your pension will be paid as a Single Life Annuity (a monthly payment starting upon your retirement and ending with the month of your death).

What is a Joint and Survivor Pension?

A Joint and Survivor Pension pays a lifetime pension for you and, at your death, a lifetime pension to your surviving spouse.

Are there different Joint and Survivor Pensions?

Yes. The automatic form of benefit is a Joint and 50% Survivor Pension. Under this form of benefit, your surviving spouse's benefit following your death will be equivalent to 50% of the monthly benefit you received during your lifetime or \$105.00, whichever is greater.

There is also an optional Joint and 75% Survivor Pension. Under this form of benefit, your surviving spouse's benefit following your death will be equivalent to 75% of the monthly benefit you received during your lifetime or \$105.00, whichever is greater. You must affirmatively elect to receive this benefit form.

Is one Joint and Survivor Pension worth more than the other?

No. The Joint and 75% Survivor Pension is actuarially equivalent to the Joint and 50% Survivor Pension. This means that the total amount paid under each pension form is essentially of the same value. This does not mean that the monthly payments are the same under these two options.

Are there any rules about who can qualify as a spouse?

Yes. If you became a Participant of the Plan on or before December 31, 1999, a Qualified Spouse is a person who was legally married to you for at least a year immediately before your death.

If you became a Participant of the Plan on or after January 1, 2000, a Qualified Spouse is a person who was legally married to you for a one year period ending on the earlier of your pension start date or your death.

If you marry within a year of your pension start date but have been married for at least one year at the time of your death, your spouse will still be a Qualified Spouse.

Your former spouse may also be a Qualified Spouse if your former spouse has filed a Qualified Domestic Relations Order (QDRO) with the Plan that grants him/her that right.

QUALIFIED DOMESTIC RELATIONS ORDER

What is a Qualified Domestic Relations Order (QDRO)?

A QDRO is a court order based on state domestic relations law. A QDRO must relate to property settlement, child support, or spousal support and must assign your spouse, former spouse, child, or other dependent (called an “Alternate Payee”) a right to receive all or a portion of your retirement funds. A QDRO is a court order and the Trust is bound by its terms. Any benefits that the Plan is required to pay pursuant to a QDRO will reduce the benefits available to you.

How will I know if the Plan has received a QDRO?

The Plan Administrator will promptly notify you and any Alternate Payee of receipt of a QDRO. This notice will include the Plan’s procedures for determining whether the Order is qualified. Within a reasonable time after receipt of a Domestic Relations Order, the Plan Administrator will determine whether the Order is a QDRO. You will be notified of the Plan’s determination.

What happens to my pension if a QDRO is pending?

If you have applied for or are receiving benefits, the Plan Administrator must separately account for the amount that would be payable to the Alternate Payee under the QDRO. The Alternate Payee has eighteen months from the date on which the first payment would be due under the initial QDRO to achieve a qualifying Order. If a qualifying Order is not achieved within the eighteen-month period, the monies that were separately accounted for will be returned to you and any future QDROs may only be applied prospectively.

What if I get remarried?

Any rights granted to an Alternate Payee by a QDRO will take precedence over the rights of any later spouse.

What happens if I divorce after starting my pension?

If you divorce after beginning to receive your pension in one of the Joint and Survivor Pension forms, your former spouse will retain the right to the survivor benefits granted under that pension form.

What if I need additional information?

If you need additional information about QDROs, you should contact the Plan for a complete copy of the Plan’s QDRO procedures.

SUSPENSION OF BENEFITS

Once I retire, can my benefits ever be suspended?

Yes. If you begin drawing your pension (other than a disability pension), and then engage in employment that the Plan considers Disqualifying Employment for forty or more hours in a month, your pension benefit will be suspended for that month.

What is Disqualifying Employment?

Disqualifying Employment is employment or self-employment that is:

- In an industry in which employees covered by the Plan are employed and accrue benefits under the Plan as a result of their employment;
- In a trade or craft in which you were employed at any time under the Plan
- In a geographic area covered by the Plan at the time you began receiving your pension.

Does paid nonworking time like vacation count towards the forty hours?

Yes. Paid non-work time will be counted towards the forty hours if that time is paid for vacation, holidays, illness, layoff, jury duty, or other leave of absence. Workers Compensation and temporary disability payments are not included.

How will the Trustees know I am working?

You are responsible for notifying the Plan that you have returned to work. You must notify the Plan in writing, within fifteen days of the date you return to work.

What if I don't notify the Trustees?

If you work in Disqualifying Employment and do not notify the Plan the Trustees will assume you have worked for at least forty hours a month and will suspend your monthly benefits until such time as you send notice to the Plan that you have left Disqualifying Employment.

DEATH BENEFITS

Will my spouse receive a pension if I die before I retire?

If you are vested to receive benefits from the Plan, and die before your retirement, your surviving Qualified Spouse (as previously described) will receive a Pre-Retirement Surviving Spouse Pension that is the greater of:

- A monthly benefit of one-half of your Normal Retirement Age Pension amount (calculated as if you retired on your date of death);
- A monthly benefit of \$105.00.

If the benefit due is less than \$5,000.00, your surviving Qualified Spouse will receive a single, lump sum payment instead of a monthly benefit.

Is there any way my spouse can receive a lump sum payment if I die before I retire?

Yes. The Plan has a Qualified Spouse's Pre-Retirement Death Benefit. If you are vested to receive benefits from the plan, and die before your retirement, your surviving Qualified Spouse may elect this benefit if:

- You did not work in Covered Employment for the five consecutive years immediately before your death; and
- The amount of this benefit is equal to or greater than the actuarial equivalent of the Pre-Retirement Surviving Spouse Pension described above.

The Qualified Spouse's Pre-Retirement Death Benefit is payable as either a lump sum or as sixty monthly payments.

What if I am not married and die before I retire?

If you are not married, and die before retirement, your beneficiary will receive a Pre-Retirement Death Benefit. This benefit is payable as a lump sum.

What does my beneficiary have to do to receive the Pre-Retirement Death Benefit?

Your beneficiary must select and apply for this death benefit on a form provided by the Trustees. The form must then be returned to, and approved by, the Trustees.

What if I am not married and die after I retire?

If you are not married and die after retirement, your beneficiary will receive a Lump-Sum Post Retirement Death Benefit. Just like the Pre-Retirement Death Benefit, your beneficiary must select and apply for this death benefit on a form provided by the Trustees. The form must then be returned to, and approved by, the Trustees.

What happens if I die without naming a beneficiary?

If you die without naming a beneficiary, or if your beneficiary dies before you, your benefit shall be paid as follows:

- First to your legal spouse, if any.
- If no legal spouse, to your children, if any, in equal shares.
- If no children, then to the executor or administrator of your estate.

What if my beneficiary is a minor child?

If your beneficiary is a minor child, the Trustees may pay the benefits to the person who has custody or care of the minor child and with whom the minor child resides, provided that person agrees in writing to apply payments to the child's support.

Alternately, the Trustees have the discretion to place payments due to the minor child in a federally insured savings account in the minor child's name and providing written notice of the deposit to the minor child.

APPLYING FOR BENEFITS

How do I apply for benefits?

You must apply for your pension by completing all application forms and declarations provided by the Fund Office and returning those forms and declarations to the Fund Office for approval. **IN ORDER TO APPLY FOR BENEFITS YOU MUST FILL OUT A FORM PROVIDED BY THE FUND OFFICE AND RETURN IT TO THE FUND OFFICE. ANY ORAL INQUIRY, TELEPHONE CALL, OR OTHER VERBAL REQUEST SHALL NOT BE CONSIDERED A CLAIM FOR BENEFITS UNDER THE PLAN.**

Do I have to provide any additional information?

Yes. If the Trustees request information or proof reasonably required to determine your benefit rights, you must provide that information to the Trustees.

Can I have someone help me apply for benefits?

You may designate a person as your “authorized representative” to help you file a claim for benefits or appeal a denied claim. In order to designate an authorized representative, you must provide a written request to the Fund Office, stating your name, Social Security Number, and current address and telephone number. You must also provide the name and current address and telephone number of the person you want to name as your authorized representative. **YOUR AUTHORIZED REPRESENTATIVE WILL THEN RECEIVE ALL COMMUNICATIONS AND MAY TAKE ANY ACTION REGARDING YOUR CLAIM FOR BENEFITS.** This means that the Plan will send your authorized representative all documents and communications that would otherwise be sent to you. Understand that your authorized representative will have the authority to make any and all decisions regarding your claim for benefits.

YOU MAY REVOKE YOUR DESIGNATION OF AN AUTHORIZED REPRESENTATIVE AT ANY TIME BY PROVIDING WRITTEN NOTICE TO THE TRUSTEES. The notice must contain your name, Social Security Number, correct address, and telephone number. You should also include the name, correct address, and telephone number of the person who was serving as your authorized representative.

What happens if I submit incorrect information to the Trustees?

The Trustees shall be entitled to rely on written representations, consents and revocations submitted by Participants, Spouses, or other parties in making their determinations. This means the Trustees will use any and all information you submit in processing your application. Should you submit false statements or documents, the Trustees shall have the right to recover, through legal proceedings, any benefit payments made in reliance on those false statements, documents, or any other false proof. Withholding important facts about your situation will be considered false proof. The Trustees will have the right to recover benefit payments, interest, and the cost of legal process without limitation.

What if I never apply for benefits?

If the Plan can locate you and you fail to file a timely application for benefits, your benefit payments will begin on your required beginning date and will be paid as follows:

- If the value of your benefit is under \$5,000.00, you will receive a single sum payment.
- If the value of your benefit is over \$5,000.00, you will receive your benefits as a Normal Retirement Age Pension, paid in the Joint and 50% Survivor Form.

What happens if I become unable to handle my own affairs?

In the event that you are unable to handle your own affairs due to mental or physical incapacity, any payments due shall be paid to your legal representative or legally appointed guardian. If no legal representative or legally appointed guardian exists, funds shall be paid to your spouse or children for your care.

CLAIMS AND APPEALS

What if my claim for benefits is denied?

Except in the case of a disability claim, if a claim is wholly or partly denied, the Plan Administrator will provide you with written notification of the denial no later than ninety days after the receipt of the claim by the Plan, unless special circumstances require an extension of time for processing the claim. You will receive notification of any extension. No extension will be more than ninety days.

If a disability claim is wholly or partially denied, the Plan Administrator will provide you with written notice of the denial no later than forty-five days after the Plan's receipt of your claim, unless special circumstances require an extension of time for processing the claim. Up to two thirty-day extensions may be granted. You will receive notification of any extension. Your notice will explain the standards upon which eligibility for disability benefits are based, as well as an explanation of any issues that are preventing a decision on the claim and a listing of any additional information required to reach a decision. If additional information is needed, you will be given at least forty-five days in which to provide the requested information.

What will the Plan Administrator send me if my claim is denied?

If your claim is denied, you will receive a written notice of the denial that includes:

- 1) The specific reason or reasons for the denial;
- 2) Reference to the Plan provisions on which the determination is based;
- 3) A description of any additional material or information required to perfect the claim along with an explanation of why the additional material or information is necessary;
- 4) A description of the Plan's appeal procedures and a statement of your right to bring a civil suit under ERISA if your claim is denied on appeal.

If your claim was a disability claim, your written notice will also include:

- 1) A reference to any internal rule or guideline that was used in making the decision;
- 2) An explanation of any scientific or clinical judgment used in deciding your claim, or a statement that such judgment will be provided to you free of charge upon your request.

How do I file an appeal?

You may file an appeal by mailing or delivering to the Plan Administrator a written notice of appeal. If you are appealing a decision on a claim for Pension or Death Benefits, your appeal must be received within sixty days of your receipt of the denial notice. If you are appealing a decision on a disability claim, the appeal must be received within one hundred eighty days following your receipt of the denial notice.

What do I include in my appeal?

You may include written comments, documents, records, or other information relating to your claim for benefits that you wish to be considered by the Trustees in deciding your appeal.

When will my appeal be decided?

The Board of Trustees shall decide all appeals at their regularly scheduled quarterly meetings. The appeal will be decided no later than the first meeting following the Plan Administrator's receipt of the notice of appeal. However, if the notice of appeal was received within the thirty days prior to the meeting, the Trustees will decide the appeal no later than the second regularly scheduled meeting following the Plan Administrator's receipt of the notice of appeal.

What will the Trustees consider?

The Trustees shall take into account all comments, documents, records, and other information you submit regarding your claim.

For disability benefit appeals, the Trustees will consider all appeals without deference to the original decision made by the Plan Administrator. If the original determination was made in whole or in part based on a medical judgment, the Trustees will consult with a healthcare professional with appropriate training and experience in the field of medicine involved.

How will I know if my appeal is granted?

The Trustees will send written notice of all appeals decisions to you within five days of the decision being made. If your appeal is not granted, this notice will include:

- 1) The specific reason for denial;
- 2) Reference to the Plan provisions on which the decision is based;
- 3) A statement that you are entitled to receive free of charge upon request, reasonable access to and copies of all documents, records, and other information relevant to your claim for benefits;
- 4) A statement informing you of your right to bring a civil suit under ERISA § 502(a);

If your appeal was regarding a disability benefit, your notice will also include:

- 1) A reference to any internal rule or guideline that was used in making the decision;
- 2) An explanation of any scientific or clinical judgment used in deciding your claim, or a statement that such judgment will be provided to you free of charge upon your request.

Is the Trustees' decision final?

Yes. The Trustees' decision is final. If you need additional information on claims and appeals, please contact the Plan for a complete copy of the claims and appeals procedures.

ROLLOVERS

Can my interest in the Plan be rolled over into another retirement account?

Generally, all distributions, including death benefits paid to your spouse, are eligible for tax-free rollover except for distributions that are:

- 1) Substantially equal periodic payments over
 - a. the life (or life expectancy) of a Participant, or joint lives of a Participant and a Beneficiary; or
 - b. a scheduled period of at least ten years; or
- 2) Mandatory minimum distributions after age 70 ½

A payment that is eligible for rollover can be taken in two ways. You can have all or any portion of your payment either (1) paid in a direct rollover or (2) paid to you. The choice will affect the tax you owe.

If you choose a direct rollover:

- 1) Your payment will not be taxed in the current year and no income tax will be withheld;
- 2) Your payment will be made directly to your IRA or, if you choose, to another qualified retirement plan that accepts your rollover; and
- 3) Your payment will be taxed later when you take it out of the IRA or the qualified retirement plan.

If you choose to have your benefit paid to you:

- 1) You will receive only 80% of the payment, because federal law requires that the Fund withhold 20% of the payment and send it to the Internal Revenue Service as income tax withholding to be credited against your taxes;
- 2) Your payment will be taxed in the current year unless you roll it over (you may be able to use special tax rules that could reduce the tax you owe, however, if you receive the payment before age 59 ½ you may also have to pay an additional 10% tax);
- 3) You can roll over the payment by paying it to your IRA or to another qualified retirement plan that accepts your rollover within sixty (60) days of receiving the payment and the amount will not be taxed until you take it out of the IRA or other qualified retirement plan; and

4) If you want to roll over 100% of the payment to an IRA or another qualified retirement plan that accepts your rollover, you must find other money to replace the 20% that was withheld (if you roll over only the 80% that was received, you will be taxed on the 20% that was withheld and not rolled over).

Federal law requires the Fund Office to provide you with a timely “Special Tax Notice Regarding Plan Payment,” which describes your rights and obligations regarding rollovers and withholding requirements.

PLAN AMENDMENT & TERMINATION

Do the terms of the Plan ever change?

Yes. The Trustees reserve the right to modify, alter, amend, and otherwise revise the Plan at any time the Trustees may determine necessary and desirable.

What happens if the Plan ends?

The Trustees intend that this Plan shall continue indefinitely. Nevertheless, they reserve the right, subject to the provisions of the Trust Agreement, to terminate or amend the Plan. To do so, they must notify and get approval from a government agency, the Pension Benefit Guarantee Corporation (PBGC).

If the Plan is terminated, you will be notified as soon as possible. You will be told the amount, if any, to which you will become entitled with an explanation of any elections that you may have to make.

If the Plan is terminated, the Plan's administrative expenses will be paid and all remaining funds will be allocated as follows:

- First, to pension benefits that have been in pay status for the three years immediately before the Plan's termination and to pension benefits that have been in pay status during the three year period had the Participant chosen to retire.
- Second, to all other benefits guaranteed under Title IV of ERISA.
- Third, to all other vested benefits under the Plan.
- Fourth, to all other benefits under the Plan.

Will I lose my benefits upon termination of the Plan?

In the event of a partial or total termination of the Plan, the Normal Retirement Pension, to the extent funded as of the date of termination, credited to each Participant will be non-forefeitable.

PLAN MERGER

What if the Plan merges with another plan?

If the Plan merges or consolidates with another Plan, you and all other Participants, Alternate Payees, and Beneficiaries shall be entitled to receive a benefit immediately after the merger or consolidation that is equal to or greater than any benefit that you were entitled to receive before the merger or consolidation. In other words, if the Plan merges or consolidates, it will not negatively impact your benefit.

OTHER QUESTIONS AND ANSWERS

If I owe money, can I sign over my pension benefit?

Benefits cannot be sold, assigned, or pledged as security for a loan. However, the Plan must recognize a Qualified Domestic Relations Order.

Must I retire when I reach Normal Retirement Age (age 65)?

Retirement is voluntary. However, once you attain age 70-1/2 your benefits must be paid out, even if you have not retired.

Can I still receive all my benefits if I move outside the United States?

Generally, yes, but check with the Fund Office before you move because there are certain tax forms that must be completed. You should also be sure the Fund Office has your full and correct mailing address.

Can I receive Social Security benefits in addition to the benefits provided by this Plan?

Social Security benefits paid by the Social Security Administration are independent of this Plan. You should file for any benefits you are entitled to receive from Social Security independently from your application for benefits under this Plan.

Can I, for any reason, borrow money from this Plan?

No, under this Plan you are not allowed to borrow money for any reason.

What happens if I am on leave for military service?

Under the rules of the Uniformed Services Employment and Reemployment Rights Act of 1994 (AUSERRA@) if you are on leave for military service, then your Pension Account will be credited with the contributions (but not the investment earnings or forfeitures thereon) that you would have earned had you not been on leave, as long as you meet all the requirements under USERRA. You should notify the Fund Administrator as soon as you get notice that you may be gone on leave so that you are aware of all the requirements you need to meet when you return to work.

EXHIBIT A

For Participants terminating Covered Employment who have earned at least one-fourth (1/4th) of a Year of Credited Future Service (including any applicable reserve account credit) from **04/22/74 through 12/31/84**

01/01/62 to 12/31/76 \$ 10.00 per Year of Credited Service

01/01/77 to 12/31/84 \$ 14.00 per Year of Credited Service

Disability: \$400.00 per month

Pre-Retirement: \$600.00 per month

Estate Pay Off: \$500.00 multiplied by accumulated Years of Credited Service

Surviving Spouse Benefit: 50% of normal retirement per month or \$75.00 per month, which ever is greater

For Participants terminating Covered Employment who have earned at least one-fourth (1/4th) of a Year of Credited Future Service (including any applicable reserve account credit) from **01/01/85 through 12/31/86**

01/01/62 to 12/31/76 \$ 10.00 per Year of Credited Service

01/01/77 to 12/31/86 \$ 20.00 per Year of Credited Service

Disability: \$400.00 per month

Pre-Retirement: \$600.00 per month

Estate Pay Off: \$700.00 multiplied by accumulated Years of Credited Service

Surviving Spouse Benefit: 50% of normal retirement per month or \$75.00 per month, whichever is greater

For Participants terminating Covered Employment who have earned at least one-fourth (1/4th) of a Year of Credited Future Service (including any applicable reserve account credit) from **01/01/87 through 12/31/88**

01/01/62 to 12/31/76 \$ 12.00 per Year of Credited Service

01/01/77 to 12/31/88 \$ 35.00 per Year of Credited Service

Disability: \$440.00 per month

Pre-Retirement: \$600.00 per month

Estate Pay Off: \$900.00 multiplied by accumulated Years of Credited Service

Surviving Spouse Benefit: 50% of normal retirement per month or \$105.00 per month, whichever is greater

For Participants terminating Covered Employment who have earned at least one-fourth (1/4th) of a Year of Credited Future Service (including any applicable reserve account credit) from **01/01/89 through 12/31/94**

01/01/62 to 12/31/76 \$ 12.00 per Year of Credited Service

01/01/77 to 12/31/88 \$ 35.00 per Year of Credited Service

01/01/89 to 12/31/94 \$ 24.00 per Year of Credited Service

Disability: \$440.00 per month

Pre-Retirement: \$600.00 per month

Estate Pay Off: \$900.00 multiplied by accumulated Years of Credited Service

Surviving Spouse Benefit: 50% of normal retirement per month or \$105.00 per month, whichever is greater

For Participants terminating Covered Employment who have earned at least one-fourth (1/4th) of a Year of Credited Future Service (including any applicable reserve account credit) from **01/01/95 through 12/31/95**

01/01/62 to 12/31/76 \$ 12.00 per Year of Credited Service

01/01/77 to 12/31/88 \$ 35.00 per Year of Credited Service

01/01/89 to 12/31/95 \$ 24.00 per Year of Credited Service

Disability: \$440.00 per month

Pre-Retirement: \$900.00 per month

Estate Pay Off: \$1,000.00 multiplied by accumulated Years of Credited Service

Surviving Spouse Benefit: 50% of normal retirement per month or \$105.00 per month, whichever is greater

For Participants terminating Covered Employment who have earned at least one-fourth (1/4th) of a Year of Credited Future Service (including any applicable reserve account credit) from **01/01/96 through 12/31/97**

01/01/62 to 12/31/76 \$ 12.00 per Year of Credited Service

01/01/77 to 12/31/97 \$ 35.00 per Year of Credited Service

Disability: \$440.00 per month

Pre-Retirement: \$1,000.00 per month

Estate Pay Off: \$1,000.00 multiplied by accumulated Years of Credited Service
Surviving Spouse Benefit: 50% of normal retirement per month or \$105.00 per month, whichever is greater

For Participants terminating Covered Employment who have earned at least one-fourth (1/4th) of a Year of Credited Future Service (including any applicable reserve account credit) from **01/01/98 through 12/31/98**

01/01/62 to 01/01/76 \$ 12.00 per Year of Credited Service

01/01/77 to 12/31/98 \$ 37.50 per Year of Credited Service

Disability: \$440.00 per month

Pre-Retirement: \$1,000.00 per month

Estate Pay Off: \$1,000.00 multiplied by accumulated Years of Credited Service

Surviving Spouse Benefit: 50% of normal retirement per month or \$105.00 per month, whichever is greater

For Participants terminating Covered Employment who have earned at least one-fourth (1/4th) of a Year of Credited Future Service (including any applicable reserve account credit) from **1/01/99 through 12/31/99**

01/01/62 to 12/31/76 \$ 12.00 per Year of Credited Service

01/01/77 to 12/31/98 \$ 37.50 per Year of Credited Service

01/01/99 to 12/31/99 \$ 47.50 per Year of Credited Service

Disability: \$458.00 per month

Pre-Retirement: \$1,000.00 per month

Estate Pay Off: \$1,000.00 multiplied by accumulated Years of Credited Service

Surviving Spouse Benefit: 50% of normal retirement per month or \$105.00 per month, whichever is greater

For Participants terminating Covered Employment who have earned at least one-fourth (1/4th) of a Year of Credited Future Service (including any applicable reserve account credit) from **01/01/00 through 12/31/05**

01/01/62 to 12/31/76 \$ 12.00 per Year of Credited Service

01/01/77 to 12/31/98 \$ 37.50 per Year of Credited Service

01/01/99 to 12/31/99 \$ 47.50 per Year of Credited Service

01/01/00 to 12/31/05 \$ 54.75 per Year of Credited Service

Disability: \$458.00 per month

Pre-Retirement: \$1,000.00 per month prior to January 1, 2004; \$2,400.00 per month from January 1, 2004 through December 31, 2004; \$3,000.00 per month effective January 1, 2005.

Estate Pay Off: \$1,000.00 multiplied by accumulated Years of Credited Service

Surviving Spouse Benefit: 50% of normal retirement per month or \$105.00 per month, whichever is greater.

For Participants terminating Covered Employment who have earned at least one-fourth (1/4) of a Year of Credited Future Service (including any applicable reserve account credit) from **01/01/06** through **12/31/06**

01/01/62 to 12/31/76 \$ 12.00 per Year of Credited Service

01/01/77 to 12/31/98 \$ 37.50 per Year of Credited Service

01/01/99 to 12/31/99 \$ 47.50 per Year of Credited Service

01/01/00 to 12/31/05 \$ 54.75 per Year of Credited Service

01/01/06 to 12/31/06 \$ 58.00 per Year of Credited Service

Disability: \$458.00 per month

Pre-Retirement: \$1,000 per month prior to January 1, 2004; \$2,400 per month from January 1, 2004 through December 31, 2004; \$3,000 per month effective January 1, 2005

Estate Pay Off: \$1,000.00 multiplied by accumulated Years of Credited Service

Surviving Spouse Benefit: 50% of normal retirement per month or \$105.00 per month, which ever is greater.

For Participants terminating Covered Employment who have earned at least one-fourth (1/4) of a Year of Credited Future Service (including any applicable reserve account credit) after **1/01/07**

01/01/62 to 12/31/76 \$ 12.00 per Year of Credited Service

01/01/77 to 12/31/98 \$ 37.50 per Year of Credited Service

01/01/99 to 12/31/99 \$ 47.50 per Year of Credited Service

01/01/00 to 12/31/05 \$ 54.75 per Year of Credited Service

01/01/06 to 12/31/06 \$ 58.00 per Year of Credited Service

01/01/07 to present \$60.00 per Year of Credited Service

Disability: \$458.00 per month

Pre-Retirement: \$1,000 per month prior to January 1, 2004; \$2,400 per month from January 1, 2004 through December 31, 2004; \$3,000 per month effective January 1, 2005

Estate Pay Off: \$1,000.00 multiplied by accumulated Years of Credited Service.

Surviving Spouse Benefit: 50% of normal retirement per month or \$105.00 per month, which ever is greater.

For Participants terminating Covered Employment who (1) make a first time pension application after January 1, 2008, (2) have earned at least one-fourth (1/4) of a Year of Credited Future Service after January 1, 2003, and (3) have earned at least one-fourth (1/4) of Year of Credited Future Service after 1/01/08

01/01/62 to 12/31/76 \$ 12.00 per Year of Credited Service

01/01/77 to 12/31/99 \$ 47.50 per Year of Credited Service

01/01/00 to present \$ 60.00 per Year of Credited Service

Disability: \$458.00 per month

Pre-Retirement: \$1,000 per month prior to January 1, 2004; \$2,400 per month from January 1, 2004 through December 31, 2004; \$3,000 per month effective January 1, 2005

Estate Pay Off: \$1,000.00 multiplied by accumulated Years of Credited Service.

Surviving Spouse Benefit: 50% of normal retirement per month or \$105.00 per month, which ever is greater.

EXHIBIT B

This purpose of this Exhibit B is to display all benefit increases adopted from January 1, 2000 through July 1, 2007.

1. Benefit Increase for Participants with a Retirement Effective Date Prior to June 1, 1999.
All retired participants with a retirement effective date prior to June 1, 1999 and who are not eligible for the benefit increases which went into effect on June 1 1999 shall have the amount of their monthly retirement benefit increased by the greater of: (1) four percent (4%); or (2) \$15.00.

2. Extra Check for Certain Pensioners. A check in the amount of three hundred dollars (\$300.00) will be payable after January 1, 2007, to any Pensioner or surviving spouse of a Pensioner who retired and is in payment status on or before January 1, 2006, and to any recipient of a Pre-Retirement Surviving Spouse Pension who was in payment status on or before January 1, 2006.

An extra check will not be payable to an Alternate Payee receiving payments from this Plan under the terms of a Qualified Domestic Relations Order unless the Participant is eligible to receive the extra check and the terms of the Qualified Domestic Relations Order would require the extra check to be shared. Under no circumstances will a Pensioner and the Pensioner's Alternate Payee receive extra checks totaling more than three hundred dollars (\$300).

3. Monthly Retirement Benefit Increases.
 - (i) Effective January 1, 2001, monthly retirement benefits have been increased by three percent (3%) with a \$5.00 minimum increase for all retired participants with (1) retirement effective date of January 1, 2001 or prior and (2) less than one-fourth (1/4) years of credited service on or after January 1, 2000.
 - (ii) Effective January 1, 2005, monthly retirement benefits have been increased by one percent (1%) for all retired Participants with (1) retirement effective date prior to January 1, 2005; and (2) less than ¼ year of credit service after January 1, 2004. For those Participants with an increase of less than five dollars (\$5.00), their increase will be rounded upward to the nearest whole dollar. For Participants with an increase of five dollars (\$5.00) or more, their increase will be rounded upward to the nearest fifty cents (\$0.50).

YOUR RIGHTS UNDER ERISA

As a participant in the IBEW Local 22/NECA Pension Plan A, 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**
 - You may examine, without charge, at the plan administrator's office and at other specified locations, such as worksites and union halls, all documents governing the plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
 - You may obtain, upon written request to the plan administrator, copies of documents governing the operation of the plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.
 - You may 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.
 - You may obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 65) and if so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The plan must provide the statement free of charge.
- **Prudent Actions by Plan Fiduciaries**
 - In addition to creating rights for plan participants ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries.
 - No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

- **Enforce Your Rights**

- If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.
- Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator.
- If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. 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.

GENERAL INFORMATION ABOUT THE PENSION FUND AND YOUR PLAN

Name of Plan:

IBEW Local 22/NECA Pension Plan A.

Type of Administration of the Plan:

This Plan is a collectively bargained, Joint Trusteed, Labor-Management Trust.

Name, Address, and Telephone Number of the Plan Administrator:

The Trustees are the formal Plan Administrator; however, they have delegated important administrative responsibilities to third parties. Important third parties are:

General Administration of the Plan:

Wilson McShane Corp.
IBEW Local Union No. 22/NECA
Fringe Benefit Funds
Electrical Industry Center
8960 "L" Street, Suite 101
Omaha, NE 68127
(402) 593-7565

BOARD OF TRUSTEES

Union Trustees

Dennis F. Regan
10124 Hansen Avenue
Omaha, NE 68124-3649

Gary Kelly
IBEW Local Union No. 22
8946 "L" Street
Omaha, NE 68127-1406

Mike Stopak
4978 Oaks Lane
Omaha, NE 68137

Management Trustees

John McMahan
O.K. Electric Company
3112 South 67th Street
Omaha, NE 68106

Ruth Chermok
NECA Nebraska Chapter
Electrical Industry Center
8960 "L" Street, Suite 100
Omaha, NE 68127-1406

Scott Love
Miller Electric Company
2501 St. Mary's Avenue
Omaha, NE 68105

Sponsoring Employers and Employee Organizations:

A complete list of the employers and/or employee organizations sponsoring this Plan may be obtained upon written request to the Plan Administrator or may be examined at the Fund Office.

Legal Counsel:

Blake & Uhlig, P.A.
475 New Brotherhood Building
753 State Avenue
Kansas City, KS 66101

Agent for Service of Legal Process:

Service of legal process may be made upon any Plan Trustee.

Certified Public Accountant:

DeBoer & Associates
17330 Wright Street, Suite 100
Omaha, NE 68130-2157

Investment Consultant:

Asset Consulting Group
231 S. Bemiston, 14th Floor
St. Louis, MO 63105

Benefit Consultant:

United Actuarial Services, Inc.
11590 North Meridian Street, Suite 610
Carmel, IN 46032-4529

Internal Revenue Service Plan Identification Number and Plan Number:

The Plan's identification number with the Internal Revenue Service is 47-6061061. The Plan number is 001.

Type of Pension Plan:

The Plan is a multi-employer, defined benefit pension plan. The level of benefits is determined actuarially considering contribution income, mortality rates, turnover of Employees, general economic conditions and other factors affecting Fund income and costs. Actuarial valuations are performed by enrolled actuaries retained by the Trustees in the Participant's behalf. Cost projections and determination of benefit levels are done in consultation with the actuary. Although the Trustees and professional advisors make every effort to fix benefit levels accurately, benefit levels are subject to adjustments depending on changes in economic conditions, results of collective bargaining, and other necessary changes related to actuarial assumptions.

Source of Financing of Plan:

This Plan is funded through contributions by the Employers on behalf of their Employees under the terms of a collective bargaining or participation agreement, and by investment income earned on a portion of the Fund=s assets.

The Plan is subject to periodic actuarial review to assure that the relationship between income and benefits costs meets the funding standards required to ERISA.

Collective Bargaining Agreements:

This Plan is maintained pursuant to collective bargaining agreements. Copies of any of the collective bargaining agreements may be obtained upon written request to the Plan Administrator and are available for examination at the Fund Office.

Funding Medium:

Assets are held in trust by the Board of Trustees and benefits are provided by the Trust Fund. Some Plan assets are invested. These investments are made only after consultation with professional investment managers employed by the Trust.

Date of the Plan=s Fiscal Year End:

December 31

Titles are for Reference Only:

The titles are for reference only. In the event of a conflict between a title and the content of a Section, the content of the Section shall control.

Construction:

Except to the extent preempted by Federal law, the provisions of the Plan shall be interpreted in accordance with the laws of the state of Nebraska.

Gender and Number:

Except as the context may require otherwise, use of the masculine gender shall include both the masculine and feminine genders and use of the singular tense and plural tense shall include both the singular tense and plural tense.

The material in this booklet was prepared to explain as clearly as possible your rights and benefits and other important features of IBEW Local 22/NECA Pension Plan A. For purposes of clarity, some of the precise detail of the rules and regulations have been summarized. The Trustees emphasize that nothing in this explanation is intended to change in any way the rules and regulations of the Plan itself.

In the event any question is raised, your rights will be determined in accordance with the text of the rules and regulations of the Plan and by the procedures prescribed by the Plan. Although the Trustees attempt to keep this booklet up-to-date, changes in the Plan procedures and the rules and regulations do occur. The current rules and regulations are kept on file in the Fund Office and notification of changes are supplied as soon as practicable.

Only the Board of Trustees is authorized to interpret the Plan. Neither the Union, nor any Employer, nor any of their representatives are authorized to interpret the Plan or act as an agent of the Board of Trustees.

If you have any questions about the Plan, contact the Fund Office. The staff has up-to-date information on the operation of the Plan and on your rights and responsibilities under it. The staff is available to help you with any questions.

Fund Office address and phone number:

Address:
IBEW Local 22/NECA
Pension Plan A
Electrical Industry Center
8960 "L" Street, Suite 101
Omaha, NE 68127

Telephone: 402-593-7565

Facsimile: 402-593-7609