Soft Drink and Brewery Workers Union

Local 812 Retirement Fund

Summary Plan Description

January 1, 2014

SUMMARY PLAN DESCRIPTION

OF THE

SOFT DRINK AND BREWERY WORKERS UNION, LOCAL 812

RETIREMENT PLAN

Plan provisions in effect as of January 1, 2014

PLAN ADMINISTRATOR

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Dear Participant:

We are pleased to present you with this booklet describing your Soft Drink & Brewery Workers Union, Local 812 Retirement Plan, which we refer to throughout this booklet as the Plan or Fund. We urge you to read this booklet carefully as it contains important information regarding the most important features of the Plan. Please understand that no general explanation can adequately give you all of the details of the Plan. Your rights can be determined only by referring to the full text of the Plan.

We believe that this Plan represents valuable retirement income security for you and your family. The Board of Trustees is committed to the continued successful operation of this Plan. We suggest that you share this booklet with your family, since they may have an interest in the Plan. We also suggest that you keep this booklet for future reference and let members of your family know where this booklet is being kept.

Over the years, the Plan has been revised to reflect the many benefit improvements that have been made since the Retirement Plan's inception. We are extremely proud that under our stewardship we have been able to make substantial increases to the benefits provided under the Plan, transforming a plan that once provided a maximum benefit of $3.00 per month for each year of service in 1963 to providing a maximum benefit of **$100 per month for each year of service** starting in 2001.

This booklet describes the terms of the Plan in effect as amended through January 1, 2014. If you retired prior to January 1, 2014, your rights are determined under the prior plan documents.

With our best wishes.

Sincerely,
BOARD OF TRUSTEES

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I. INTRODUCTION

This booklet is called a Summary Plan Description. Its purpose is to summarize the most important provisions of the Soft Drink and Brewery Workers Union Local 812 Retirement Plan (the "Plan") in effect as of December 31, 2013. It is not meant to interpret, extend or change the Plan document in any way.

In case of any conflict between the provisions of the Plan and this Summary Plan Description, the provisions of the Plan control. The Trustees reserve the right to change the benefits and provisions of the Plan. In addition, although the Trustees intend to continue the Plan indefinitely, they reserve the right to terminate the Plan at any time. Do not rely on oral statements made by any individuals regarding the Plan. The only authorized information concerning your benefits must be in writing from the Trustees. No employer, Union representative, supervisor, shop steward, or Fund employee may bind the Trustees or discuss your rights under the Plan with authority.

If you have any questions, write to the Fund Office at the address provided on the second page of this booklet and in Section XV, and you will receive a written response authorized by the Trustees. We have included a list of frequently asked questions and answers that are general in nature. The answers, however, may vary according to your individual circumstances (see Appendix G).

The Trustees have exclusive authority and discretion to interpret the Plan and to determine eligibility for benefits and the right to participate in the Plan. This authority includes, but is not limited to, the interpretation and application of the eligibility rules, the manner in which service is credited, status as a covered Participant, benefit levels, and the interpretation and application of any benefits under the Plan. The Trustees are the final authority in any dispute that may arise.

Written modifications, also called amendments, are periodically made to the Plan, and summaries of these modifications are distributed to Participants. We urge you to keep these materials in the front or back flap of the booklet for easy reference. If you should have any questions, please feel free to contact the Fund Office to verify that you have the most up to date changes.

The Plan document and any amendments are available for your review at the Fund Office by appointment during business hours. You may receive a copy of the Plan and any amendments upon written request. The Fund may charge a reasonable fee for any copies.

II. GLOSSARY OF TERMS

Capitalized terms used in this booklet that are not otherwise defined in this section or elsewhere in this booklet have the meanings given to them in the Plan. Wherever any words are used herein in the masculine gender, they shall be construed as though they were also used in the feminine gender in all cases where they would so apply, and wherever any words are used herein in the singular form, they shall be construed as though they were also used in the plural form in all cases where they would apply and vice versa.

Beneficiary means any person or persons named by the Participant, in accordance with the beneficiary designation card signed by the Participant, to receive any death benefits due under the Plan, in accordance with the rules and regulations of this Retirement Fund. If there is no beneficiary card, or if the designated beneficiary has predeceased the Participant, then the death benefit shall be paid as follows:

- If the Participant is survived by the Spouse, it shall be paid to the Spouse.
- If there is no surviving Spouse, and if the Participant is survived by a child, then it shall be paid to the child.
- If the Participant is survived by more than one child, then it shall be paid, in equal amounts, to the surviving children.
- If there is no surviving Spouse and no surviving children and if there are surviving parents, then the amount shall be paid to the surviving parents in equal amounts.
- If there are none of the foregoing, then it shall be paid to the surviving brothers or sisters in equal amounts.
- If there are none of the foregoing, then it shall be paid to the surviving grandparents in equal amounts.
- If there are none of the foregoing, then any death benefit due to the Participant shall remain in the Fund and shall not escheat to any government, local state or federal.

Break-in-Service If you do not work at least 375 hours in Covered Employment in a calendar year, that may be considered a Break-in-Service. If you have enough Breaks-in-Service in a row, you may lose your previous Vesting and Pension Credits. These rules are explained in Section IV.

Covered Employment Covered Employment means employment for which the Employer is required to contribute to the Plan. Covered Employment includes any periods for which contributions are required to be made, such as paid holidays, paid vacations, paid sick leave, paid jury duty days and paid funeral leave. Covered Employment may also include time spent in military service. Covered Employment does not include unpaid time for which the Employer is not required to make contributions. Examples may include unpaid leave or unpaid sick leave, periods during which you are receiving Workers' Compensation or disability payments.

Early Retirement Pension means the actuarially reduced pension that a Participant will receive if he or she retires prior to attaining age 60 and is at least age 55 and has earned at least 10 Pension Credits or, effective March 27, 2003, is at least age 55 and has earned at least 10 Vesting Credits.

Employer means an employer who is required by a collective bargaining agreement to make contributions to the Plan on behalf of its employees, an employer who employs employees who are not within the collective bargaining unit represented by the Union and who makes contributions on their behalf pursuant to a written agreement with the consent of the Trustees, the Soft Drink and Brewery Workers Union, Local 812, the Fund, or the Local 812 Health Fund.

Fund means the Soft Drink & Brewery Workers Union, Local 812 Retirement Fund.

Inactive Vested This refers to you if you are Vested, no longer working in Covered Employment, and are not yet receiving a pension.

Incapacity If you are unable to care for your affairs due to an illness, accident or other condition, the Trustees may authorize another person to act on your behalf to complete the application process and any subsequent requirement that you are unable to meet. Proof of this disabling condition must be furnished to the Fund Office at least every 6 months in the form of a physician's written statement. The Trustees may also authorize that payment of your benefits be made to another person or institution during your incapacity. If this is the case, please have someone contact the Fund Office for assistance.

Industry means any industry in which anyone covered by this Plan worked and earned Plan benefits, including the soft drink and brewery industry.

Married Participants For purposes of determining whether your Spouse is entitled to a Spouse's benefit, you are considered to be married if you are legally married for at least one year before the date of your death.

Normal Pension means the pension that a Participant will receive when he or she retires on or after attaining Normal Retirement Age.

Normal Retirement Age (NRA) Normal Retirement Age is the later of age 60 or the fifth (5^{th}) anniversary of Plan participation, counting only years after July 1, 1988. Before July 1, 1988, Normal Retirement Age was the later of age 60 or the tenth (10^{th}) anniversary of Plan participation. When you have attained your NRA, you have a nonforfeitable right to receive a Normal Pension under the Plan.

Participant An Eligible Employee becomes a Participant on the earliest January 1 or July 1 following completion of (1) a 12 consecutive-month computation period during which you work at least 750 hours in Covered Employment if you are an Eligible Employee covered by a collective bargaining agreement or (2) 1,000 hours in Covered Employment, if you are an Eligible Employee not covered by a collective bargaining agreement.

Pension Credit Each hour that you work in each calendar year in Covered Employment also counts toward your total Pension Credit. Once you have earned enough Vesting Credit to be entitled to a pension when you retire, then the amount of Pension Credit you have will determine the amount of your pension. Section IV describes the requirements for earning Pension Credit.

Plan means the Soft Drink and Brewery Workers Union Local 812 Retirement Plan and the program of benefits summarized in this booklet.

Spouse means, effective September 16, 2013, an individual whose marriage was validly entered into in a jurisdiction whose laws authorize such marriage, regardless of where such individual currently resides and regardless of such individual's gender.

Trustees means the members of the Board of Trustees of the Fund. The Board of Trustees is made up of an equal number of representatives from the Union and the Employers. They serve without compensation.

Union means the Soft Drink & Brewery Workers Union, Local 812, affiliated with the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America or any successor union or unions. The term "Union" may be deemed to mean "other local unions of the International Brotherhood of Teamsters" where appropriate.

Vested You are considered to be Vested if you have enough Vesting Credits to qualify for a pension under this Plan. If you are credited with at least one (1) Hour of Service as a Participant on or after July 1, 1999 you have a Vested right to a pension if you have at least five (5) years of Vesting Credits. If you last worked in Covered Employment after July 1, 1976, but before July 1, 1999, you needed at least 10 Vesting Credits to be Vested. If you last worked in Covered Employment between January 1, 1963 and June 30, 1976, you needed 15 Vesting Credits to be Vested. As required by law, Participants not covered under a collective bargaining agreement who completed at least one hour of service after December 31, 1988 need 5 Vesting Credits to be Vested.

Vesting Credit Vesting Credit is used to determine whether or not you are entitled to a pension when you retire. You must have earned at least 750 hours of Service in a calendar year to earn one Vesting Credit. Before July 1, 1976, 1,600 hours was the requirement for a full Vesting Credit.

III. HOW YOU BECOME A PLAN PARTICIPANT

Who is Eligible

In general, you are eligible to become a Participant in the Plan (an "Eligible Employee") if you are:

- an employee who is represented by the Union and your Employer is required under the terms of a collective bargaining agreement to make contributions to the Plan on your behalf;
- an employee who is represented by another local union and your Employer makes contributions to the Plan on your behalf pursuant to a written agreement with the Trustees;
- an employee of the Union;
- an employee of the Fund;
- an employee of any welfare fund sponsored by the Union; or
- a leased employee of an Employer who otherwise meets the conditions for participation, vesting and/or benefit accrual under the Fund.

When You Become a Plan Participant

If you are an Eligible Employee, you become a Participant in the Plan on the first January 1 or July 1 that follows:

- the date you complete 750 hours in Covered Employment in a 12 consecutive month period, if you are an Eligible Employee covered by a collective bargaining agreement, or
- the date you complete 1,000 hours in Covered Employment in a calendar year, if you are an Eligible Employee who is not covered by a collective bargaining agreement.

The initial computation period for Plan participation begins on the first date that you are credited with an hour of service in Covered Employment as a new Employee, or, if applicable, the first date that you are credited with an hour of service in Covered Employment following a one-year Break-in-Service. A one-year Break-in-Service is any calendar year in which you work less than 375 hours in Covered Employment.

Subsequent computation periods are based on calendar years, and the first such calendar year computation period begins on the next January 1 following your first hour of service in Covered Employment. You will receive credit for all hours of service in Covered Employment.

Enrollment

Once you meet the above requirements, your participation in the Plan is automatic. There are no forms for you to complete.

IV. HOW YOUR COVERED EMPLOYMENT COUNTS

Your hours of Covered Employment count in two important ways. They determine when you become entitled to receive a pension from the Plan and how much your pension will be.

Vesting Credit

You receive one Vesting Credit for each calendar year (January 1 through December 31) in which you have at least 750 hours of Covered Employment. For years prior to July 1, 1976, you receive a Vesting Credit for each calendar year in which you have at least 1,600 hours of Covered Employment and you receive partial Vesting Credits according to the following schedule.

Hours of Covered Employment in the Calendar Year	Vesting Credits Earned Priod to July 1, 1970
1,600 or more	1
at least 1,200 but less than 1,600	3/4
at least 800 but less than 1,200	1/2
at least 400 but less than 800	1/4

Vested

You become Vested after you have earned the number of Vesting Credits specified below.

Year in which you leave Covered Employment	Vesting Credits Required
On or after July 1, 1999	5
On or after July 1, 1976 but before July 1, 1999	10
On or after January 1, 1963 but before July 1, 1976	15

This means that once you have earned the specified number of Vesting Credits, your right to receive a pension from the Plan is “vested,” that is, it is guaranteed. If you are Vested, you cannot lose any credit due to a Break in Service.

Participants who are not covered under a collective bargaining agreement who have at least one hour of service in Covered Employment after December 31, 1988 need 5 Vesting Credits to have a vested right to receive a Normal Pension.

Pension Credit

While your Vesting Credits determine whether your right to receive a pension is Vested, your **Pension Credits** are used to determine the dollar amount of your pension. You earn Pension Credits based on your hours of Covered Employment in a calendar year. You earn one **Pension Credit** for each calendar year in which you earn **at least 1,600 hours of Covered Employment**.

You receive partial Pension Credits according to the following schedule:

Hours of Covered Employment in a Calendar Year	Pension Credits Earned	
	July 1, 1976 - Present	Prior to July 1, 1976
at least 1,600 or more	1	1
at least 1,200 but less than 1,600	.80	.75
at least 800 but less than 1,200	.60	.50
at least 400 but less than 800	.40	.25
less than 400	0	0

The Difference Between Vesting Credit And Pension Credit

Beginning July 1, 1976, you must work at least 750 hours in a calendar year to earn a Vesting Credit; but you must work at least 1,600 hours to earn a full Pension Credit for that year. Before that date, you had to work at least 1,600 hours to earn a full Vesting Credit and 1,600 to earn a full Pension Credit.

The **amount** of your pension depends on your total number of Pension Credits. If, in a particular year, you work less than 750 hours and therefore do not earn any Vesting Credit, you still may earn partial Pension Credit during that year, since 4/10 of a Pension Credit only requires 400 hours of Covered Employment.

Breaks-In-Service

A one-year Break-in-Service is any calendar year in which you have less than 375 hours of Covered Employment. A Break-in-Service is either **temporary** or **permanent**, depending on the number of consecutive one-year Breaks-in-Service that you have. If you have a one-year Break-in-Service, you must complete 750 hours of service in Covered Employment in the 12 consecutive month computation period beginning on the date you return to Covered Employment to become a Participant again. You will be reinstated as a Participant retroactive to the first day of the computation period in which you completed the 750 hours of service so that you receive credit for all of your service. The law governing Break-in-Service rules changed on January 1, 1974 and on January 1, 1985, so we will explain the rules in effect both before and after those dates.

Effective January 1, 1985. If your Break-in-Service is less than five years, it will be considered temporary and you will not lose your Pension Credit and Vesting Service earned before the Break. However, if you are not Vested and have five or more one year Breaks-in-Service in a row, your time away from work is then measured against your total Vesting Credits earned before the Break to see if you will lose any Pension Credit or Vesting Credit. If you had at least 10 Vesting Credits prior to July 1, 1999, or if you had at least one hour of service as a Participant on or after July 1, 1999 and have at least 5 Vesting Credits, you will not lose your credits because you are Vested.

Break-in-Service Example:

As shown in the following sample pension record, a Participant earns three years of Vesting Credits from January 1, 2005 to December 31, 2007. In 2008, 2009, 2010 and 2011 he works less than 375 hours a year. Because he worked at least 375 hours in 2012, he did not lose the years of Pension Credit and Vesting Credit he had already earned. If he did not work at least 375 hours in 2012, he would have incurred a fifth Break-in-Service year and would have lost all previously earned Pension and Vesting Credit.

SAMPLE PENSION RECORD

Year	Jan.	Feb.	March	April	May	June	July	August	Sept.	Oct.	Nov.	Dec.	Total Hours	Pension Credit	Vesting Credit
2005	200	160	160	200	160	160	200	160	200	160	160	200	2120	1.00	1.00
2006	160	160	200	160	160	200	160	160	200	160	160	200	2080	1.00	1.00
2007	160	160	200	160	160	200	160	200	160	160	200	160	2080	1.00	1.00
2008	200	0	0	0	0	160	0	0	0	0	0	0	360	0.00	0.00
2009	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
2010	0	0	0	0	TEMPORARY BREAK-IN-SERVICE					0	0	0	0	0.00	0.00
2011	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00
2012	0	0	0	0	0	0	0	0	0	120	160	160	440	0.40	0.00
2013	160	160	200	160	200	160	160	200	160	160	200	160	2080	1.00	1.00

In addition, by working at least 750 hours in 2013, the Participant fully repaired his Break-in-Service, while earning additional Pension and Vesting Credit.

Effective January 1, 1976 through December 31, 1984 — If your number of consecutive one-year Breaks-in-Service is equal to or greater than your total Vesting Credit, you lose all your Pension Credit and Vesting Credit and you must again qualify to participate in the Plan.

Effective June 1, 1957 through December 31, 1975 — You had a permanent Break-in-Service if you did not earn at least one Pension Credit in a period of two consecutive calendar years. At that time, any prior Vesting Credit and Pension Credit was cancelled.

Exceptions to the Break-in-Service Rules

You are allowed a **grace period** if you leave Covered Employment due to disability or military service. You will receive neither Pension Credit nor Vesting Credit for non-working periods that are covered by a grace period.

For disability, the grace period will be for the duration of the disability up to a maximum of two years. This means that you will not lose any credit previously earned. If you are claiming disability, you must file a written notice with the Trustees and provide documentation that will be subject to extensive review.

In addition, if you are absent from work on or after January 1, 1985 because of pregnancy, the birth of your child, adoption or infant care, you will be credited with up to 375 hours for Vesting Credit, but only to prevent a one year Break-in-Service. The Fund may require you to show proof that your absence is for one of these parental reasons.

Military Service

Under certain circumstances, your time spent in military service may count toward earning Pension Credit. You must return to Covered Employment with the same employer within the time allowed by law in order to receive credit. The time in which you are required to return to Covered Employment is based on the length of your active military service.

Contiguous Non-Covered Employment

Under certain circumstance you may be entitled to receive Vesting Credit for service with a contributing employer even if you are not in Covered Employment. For example, this can occur if you continuously work for an employer, but become a management employee instead of a collectively bargained employee. Although your employer will not be required to make contributions and you will not earn Pension Credits, you will earn Vesting Credits for your contiguous service. This may also occur if you go from a management position to a collectively bargained position. You should contact the Fund Office if you enter management to ensure that you receive proper Vesting Credit.

V. DETERMINING BENEFIT LEVELS

Historically, the Fund maintained a single benefit level, which was based on a standard contribution rate applicable to all Participants at any given time (see Appendix E for Historical Monthly Benefit Amounts). The benefits you receive at retirement are based on the benefit level in effect when you last worked, and not by the benefit level in effect for active Participants when you begin to receive your pension. In order to determine your benefit level, which we refer to in this booklet as your **accrual rate, benefit level or benefit multiple**, the Fund will simply look up the accrual rate in effect when you leave (or left) Covered Employment.

The table below illustrates the different contribution rates and accrual rates available during different time periods from January 1, 1988 to December 31, 2013. (For maximum monthly benefit amounts prior to January 1, 1988, please see Appendix E.)

Contribution Rate	Accrual Rate Before 1/1/94	Accrual Rate After 1/1/94	Accrual Rate After 1/1/1999	Accrual Rate After 1/1/2001
$2.00 or more per hour	n/a	n/a	n/a	$100.00 per credit
$2.00 per hour	$50.00 per credit	$60.00 per credit	$90.00 per credit	$100.00 per credit
$1.70 per hour	$43.50 per credit	$52.50 per credit	$52.50 per credit	$52.50 per credit
$1.50 per hour	$39.50 per credit	$47.00 per credit	$47.00 per credit	$47.00 per credit
$1.35 per hour	$36.00 per credit	$43.00 per credit	$43.00 per credit	$43.00 per credit
$1.00 per hour	$30/$25 per credit*	$34.00 per credit	$34.00 per credit	$34.00 per credit
$0.75 per hour	$30.00 per credit (20 Pension Credit maximum)			
$0.50 per hour	$27.50 per credit (20 Pension Credit maximum)			
*$30 for the first 20 credits, $25 for the last 10.				

If your employer's contribution rate is increased to $2.00, all of your Pension Credits will be calculated at the appropriate $2.00 contribution rate, provided that you earn at least 1,600 hours of service within the first 12 month period beginning on the contract date that your employer's contributions increased to the $2.00 contribution rate.

In recent years the number and variety of contribution rates has increased, as have the benefit levels, making the process of determining the appropriate accrual rate much more complicated. The higher the contribution rate, the higher the benefit it can generally support. This section is intended to help you determine which benefit levels will apply to you when you retire.

<u>Effective January 1, 2001</u>, if contributions are made by your employer on your behalf at the $2 contribution rate, the amount of your Normal Pension is calculated at the accrual rate of $100 per Pension Credit for those credits earned on or after January 1, 2001.

<u>Special Rule for $100 "Sweep"</u>:
In order to have <u>*all*</u> Pension Credits paid at $100, including those credits earned prior to January 1, 2001, you must have previously met the requirements for calculation of all Pension Credits at the $90 benefit multiple ***and*** you must have worked for at least one hour in Covered Employment on or after January 1, 2001. If you do not meet these requirements, only those credits accrued for contributions made at the $2.00 contribution rate on or after January 1, 2001 will be calculated at the accrual rate of $100 per credit. However, if you are credited with at least one (1) hour of service on or after January 1, 2001, but do not meet the requirements for calculation of all prior credits at the accrual rate of $90.00 per Pension Credit, only those Pension Credits previously accrued at the $90.00 accrual rate will be calculated at the accrual rate of $100.00 per credit.

If you are a Pensioner who returns to Covered Employment on or after January 2001, you may earn Pension Credits at the $100.00 accrual rate, but Pension Credits earned prior to the initial commencement of your Pension will remain at the accrual rate in effect when originally computed and will not be recalculated.

Special Rule for $90 "Sweep":

In order to have *all* Pension Credits paid at the $90 accrual rate, including those credits earned prior to January 1, 1999, you must have previously met the requirements for calculation of all Pension Credits at the $60 benefit multiple ***and*** you must have earned at least 1,600 hours of service in Covered Employment within calendar year 1998 and were still in active Covered Employment on January 1, 1999. If you do not meet this requirement, only credits accrued for contributions made at the $2.00 contribution rate on or after January 1, 1999 will be calculated at the accrual rate of $90 per credit.

If you failed to complete 1,600 hours of service during 1998 due to a contractual leave of absence because of workers' compensation, temporary disability or layoff, you will be granted a grace period equal to the length of that absence in order to earn 1,600 hours of service in Covered Employment to be eligible for this "sweep" of all Pension Credits to the $90 benefit level. However, this grace period does not extend beyond December 31, 1999. If you became totally and permanently disabled during 1998, and have a social security disability award, please contact the Fund Office for further information.

Special Rule for $60 "Sweep":

In order to have *all* Pension Credits paid at the $60 accrual rate, including those credits earned prior to January 1, 1994, contributions must have been made by your employer on your behalf at the contribution rate of $2.00 per hour and you must have worked at least one (1) hour in Covered Employment on or after January 1, 1994, and have met the requirements for the $50 sweep set forth below.

Special Rule for $50 "Sweep":

In order to have *all* Pension Credits paid at $50, including those credits earned prior to July 1, 1991, you must have worked 1,600 hours at the $2.00 per hour contribution rate between June 1, 1991 and May 31, 1992. If you failed to complete 1,600 hours of service during the computation period due to a contractual leave of absence because of workers' compensation, temporary disability or layoff, you were granted a grace period equal to the length of that absence in order to earn 1,600 hours of service in Covered Employment to be eligible for this "sweep" of all Pension Credits to the $50 benefit multiple. However, this grace period does not extend beyond May 31, 1993. If you became totally and permanently disabled between June 1, 1991 and May 31, 1993, worked at least 8 hours in Covered Employment, and have a social security disability award, you will be considered to have met the requirements for the $50 benefit multiple and all credits will be paid at such accrual rate.

<u>Special Rule for $34 "Sweep" at the $1.00 Rate</u>:

If contributions are made by your employer on your behalf at the contribution rate of $1.00 per hour and you work at least one (1) hour in Covered Employment on or after January 1, 1994, the amount of your Normal Pension will be calculated at the accrual rate of $34 per Pension Credit.

Please note that a special provision, however, was in effect until December 31, 1987 that provided that all individuals who left Covered Employment before that date, and therefore left at lower benefit levels, were granted the benefit increases that took place after they retired through December 31, 1987.

Now that we have established that you are eligible and what your Pension Credits are worth, we can look at how benefits are paid.

VI. TYPES OF BENEFITS AND FORMS OF BENEFIT

QUALIFICATIONS FOR EACH PENSION

Two basic types of pensions are available under this Plan:

- Normal Pension
- Early Retirement Pension

Normal Pension

You are eligible to retire on Normal Pension if you are age 60 or older and are Vested. The term "Vested" is explained in the glossary and Section IV.

Early Retirement Pension

If you leave Covered Employment on or after March 27, 2003 you are eligible to retire on an Early Retirement Pension if you are at least age 55 and have at least 10 Pension Credits or 10 Vesting Credits. If you left Covered Employment before March 27, 2003 you are eligible to retire on an Early Retirement Pension if you are at least age 55 and have at least 10 Pension Credits. If you elect an Early Retirement pension, your benefit amount will be actuarially reduced ½ of 1% for each month you retire before age 60.

HOW PENSIONS ARE CALCULATED

This section describes the method used by the Fund to determine how much your benefit will be. The first step is to look at your employment history, which includes contributions made on your behalf and hours credited, in order to establish that you are Vested.

If you have enough credit to be Vested, the next step is to apply the benefit level that will be used in calculating your monthly payments. This is related to the date you last earned credit under the Fund, the benefit amounts that were in effect during your employment, and the number of hours credited at each contribution rate. Section V presents a detailed discussion of how your benefit rate is determined.

The amount of your monthly pension payment depends on:

- how old you are when you retire
- how many Pension Credits you have
- what form of payment you choose
- your contribution rate

Number of Years that may be Credited

Prior to January 1, 1999, there was a 30-year cap on the number of Pension Credits used to determine the amount of your pension. If you accumulated at least 1,600 Hours of Service in Covered Employment within calendar year 1998 and you were in active Covered Employment on January 1, 1999 (known as Contiguous Active Covered Employment), this 30-year cap will not be applied to the calculation of your pension. However, if you were not in Contiguous Active Covered Employment on January 1, 1999, and did not satisfy the grace period requirements, but returned to work in Covered Employment on or after January 1, 1999, you may earn additional Pension Credits, but Pension Credit earned prior to January 1, 1999 will continue to be limited to 30 years.

> **For example:** If you separated from service with 32 years of Pension Credit in 1997 and you return to employment in 2007, you will be able to earn credits in excess of 30 years, but you would not receive credit for the 2 excess years beyond 30 years of Pension Credit that you earned prior to your separation from service in 1997.

Normal Pension

For a Normal Pension, the calculation is based on your number of Pension Credits multiplied by the benefit level to which you are entitled.

> **For example:** If you retire and leave employment on or after January 1, 2001 with 35 Pension Credits and you met the requirements for a sweep of all of your Pension Credits to the $100 benefit multiple, your pension would be calculated as follows:
>
> 35 Pension Credits x $100 = $3,500 per month
> This would be the amount of your Normal Pension at age 60.

Early Retirement Pension

Your Early Retirement Pension is first calculated the same way as if you were retiring on a Normal Pension at age 60. This amount is then reduced by 1/2 of 1% (.005) for each month that you are younger than age 60 on the day your Early Retirement Pension begins. (This reduction of 1/2 of 1% for each month is the same as 6% for each year.) This reduction is necessary to offset the cost of paying your benefit at an earlier age.

For example: Suppose you are age 57 and retire with 20 Pension Credits at the $100 benefit level. Your benefits will be calculated as follows:

Normal Pension = 20 x $100 = $2,000
(monthly pension if payments start at age 60)
36 (months younger than age 60) x .005 = 18%
18% x $2,000 = $360 (Early Retirement reduction)
$2,000 - $360 = $1,640 per month

In this example, your Early Retirement Pension at age 57 would be $1,640 a month.

Pro Rata Pension

If, during your employment, Pension Credits were earned at different rates, and you were not credited with sufficient hours at the higher rate to qualify for all your credits to be swept to the higher level, as described in Section V, your benefit will be based on a combination of Accrual Rates.

Example #1:

If you earned 15 Pension Credits at the $1.00 rate, and in your last year of employment worked 800 hours at the $2.00 rate, your pension would be calculated as follows:

15 Pension Credits x $34* = $510.00
.6 Pension Credit x $100 = $60
Total monthly benefit at age 60 = $570.00

*See chart under Section V, "Determining Benefit Levels," to see the benefit level associated with a specific contribution rate in a given year.

Example #2:

If you earned 15 Pension Credits at the $1.00 rate, and in your last year of employment worked 800 hours at the $1.00 rate and 800 hours at the $2.00 rate, your pension would be calculated as follows:

15 Pension Credits x $34 = $510.00
1 x **$67** = $67.00
Total monthly benefit at age 60 = $577.00

<u>Blended Rate Factor:</u>
800 * $34 / 1,600 = $17.00
($34 is the multiple for the $1 contribution rate)
800 * $100 / 1,600 =$50.00
($100 is the multiple for the $2 contribution rate)
$17.00 + $50.00 = $67.00
$67 is your Blended Rate Factor for your last calendar year of employment.

Table of Pension Benefit Amounts

The following table shows the pension benefit amounts that you will be entitled to receive based on various Pension Credit levels **at the $100 accrual rate**, and your age at the time your pension payments begin.

Years of Pension Credit	Amount of Pension Effective January 1, 2001, Beginning at Age Shown Below*					
	60	59	58	57	56	55
10	$ 1,000	940	880	820	760	700
11	$ 1,100	1,034	968	902	836	770
12	$ 1,200	1,128	1,056	984	912	840
13	$ 1,300	1,222	1,144	1,066	988	910
14	$ 1,400	1,316	1,232	1,148	1,064	980
15	$ 1,500	1,410	1,320	1,230	1,140	1,050
16	$ 1,600	1,504	1,408	1,312	1,216	1,120
17	$ 1,700	1,598	1,496	1,394	1,292	1,190
18	$ 1,800	1,692	1,584	1,476	1,368	1,260
19	$ 1,900	1,786	1,672	1,558	1,444	1,330
20	$ 2,000	1,880	1,760	1,640	1,520	1,400
21	$ 2,100	1,974	1,848	1,722	1,596	1,470
22	$ 2,200	2,068	1,936	1,804	1,672	1,540
23	$ 2,300	2,162	2,024	1,886	1,748	1,610
24	$ 2,400	2,256	2,112	1,968	1,824	1,680
25	$ 2,500	2,350	2,200	2,050	1,900	1,750
26	$ 2,600	2,444	2,288	2,132	1,976	1,820
27	$ 2,700	2,538	2,376	2,214	2,052	1,890
28	$ 2,800	2,632	2,464	2,296	2,128	1,960
29	$ 2,900	2,726	2,552	2,378	2,204	2,030
30	$ 3,000	2,820	2,640	2,460	2,280	2,100
35	$ 3,500	3,290	3,080	2,870	2,660	2,450
40	$ 4,000	3,760	3,520	3,280	3,040	2,800

**Assumes employer contributions are being made on your behalf at $2 per hour, and you meet all the requirements outlined in Section V for the $100 benefit multiple.*

NORMAL FORMS OF BENEFIT

These above amounts are based on a Normal or Early Retirement Pension for a single Participant receiving his or her benefit in the normal form of benefit, which is a life annuity that is paid once a month for the Participant's lifetime. The normal form of benefit for married Participants is the 50% Joint and Survivor Annuity. **Married Participants will automatically receive a 50% Joint and Survivor Annuity, unless rejected by both the Participant and his or her Spouse in writing.** The Joint and Survivor Annuity is described in Section VII in detail. If you (and your Spouse) don't want this normal form of benefit that applies to you, you can choose a single life annuity or one of the other available optional forms of benefit, which are described below.

OPTIONAL FORMS OF BENEFIT

10-Year Certain Option Pension (120 Guaranteed Monthly Payments)

If you are retiring on a Normal Pension or Early Retirement Pension, you can choose this option. This option provides equal monthly payments during your lifetime, which are actuarially reduced in order to offset the cost of providing protection to your designated beneficiary. If you die before receiving 120 payments, the remainder of the 120 payments will be paid to your designated beneficiary. When you have received 120 payments, you will continue receiving monthly payments until your death, but no further benefits will be due from the Fund to your beneficiary. If you die before 120 payments have been made, the total payments made to you plus those payments made to your beneficiary after your death will not exceed 120.

You may change your beneficiary at any time. However, if you choose a beneficiary other than your Spouse, your Spouse must consent to your choice of beneficiary in writing, in a form furnished by the Fund Office.

For example:

> You retire and leave employment on or after January 1, 2001 at age 60 with 30 Pension Credits and you met the requirements for a sweep of all of your Pension Credits to the $100 benefit multiple, and you have elected the 120 guaranteed monthly payments option. You will receive $2,848 each month ($3,000 x .9492 = $2847.60) during your lifetime instead of the monthly pension of $3,000 that you would have received had you not chosen this option. The $2,848 payment will be continued to your beneficiary, if you die before receiving 120 monthly payments. This will continue until a total of 120 monthly payments of $2,848 each have been made to you **AND** your beneficiary, combined. This means if you die after receiving 60 payments, your beneficiary would receive the remaining 60. If you live to receive 120 payments, your beneficiary will receive no payments upon your death**. The factors used in this option for any age are included in Appendix D at the back of this booklet.**

This option will not apply to you if you have already chosen to receive the Social Security option pension described below, or if you have not properly rejected the Joint and Survivor Annuity. **Once you begin receiving payments in this form, your decision cannot be revoked.**

Social Security Option Pension

> **Please Note: As explained in more detail in Section X, the Plan has been in "critical status" since October 28, 2010. Federal pension law requires the Plan to suspend the election of the Social Security Option during this time. The Trustees have included the following brief description of the Social Security Option should the Plan emerge from critical status and the ability to elect the Social Security Option be reinstated.**

If you are retiring on a Normal or Early Retirement Pension, and you are single or have rejected the Husband and Wife Pension, you can elect to receive the Social Security Option Pension. This option gives you a higher pension up to the first age at which you are eligible for full Social Security benefits and a lower pension thereafter. Therefore, you'll have a somewhat level income during your retirement, taking into account both pension payments under the Plan and Social Security.

Regardless of any changes in your Social Security benefit, your benefit amount will not be recalculated. There are no survivor benefits with this pension, and once you begin to receive this pension it is irrevocable. Before you elect to retire on a Social Security Option Pension, you should first contact the nearest District Office of the Social Security Administration and find out in the form of a written statement how much your benefits will be when you reach your minimum age for full benefits. It makes no difference whether or not you wait until then to begin receiving your Social Security benefits, except that your income will not be level during the years before and after Social Security begins. Keep in mind that the amount of your Social Security benefit is determined from what the Social Security Administration calls your **average monthly wage.**

VII. MARRIED PARTICIPANTS

Pension Credits, Vesting Credits, and benefit calculations are the same for all Participants, regardless of their marital status. This section describes the legal requirement that benefits be paid automatically in what is referred to in this booklet as the "Joint and Survivor Annuity" form for all married Participants.

Normal Form If You're Married

If you're married when your pension starts, the normal form of payment is the **50% Joint and Survivor Annuity**. Your pension will automatically be paid in this form once you have completed all application requirements. You'll receive an actuarially reduced monthly pension during your lifetime to offset the potential cost to the Fund of paying a benefit over the lives of two people. Then, if your Spouse is still living upon your death, and you and your Spouse have been married for at least one year at the time of your death, he or she will receive 50% of the pension you were receiving for the rest of his or her life. The amount of the reduction depends on the difference between the ages of you and your Spouse.

Effective July 1, 2009, instead of the 50% Joint and Survivor Annuity, you will be able to elect to receive a **75% Joint and Survivor Annuity**, which is a further reduced pension during your lifetime so that at the time of your death, your Spouse (if still living) will receive a greater benefit — 75% of the pension you were receiving for the rest of his or her life.

For your Spouse to be eligible to receive the Joint and Survivor Annuity, you and your Spouse must have been married on your pension starting date and for at least **one year** prior to your death. **Once your Joint and Survivor Annuity starts, it cannot be revoked even if your Spouse dies before you, or you are divorced.**

If your Spouse dies or you are divorced before your pension starts, the Joint and Survivor Annuity will not apply to your benefits. You'll receive your pension in the unreduced amount adjusted for any option you elect as explained in Section VI.

Example of the 50% Joint and Survivor Annuity:

> A Participant is retiring at age 60. His wife is 58. His Normal Pension amount is $3,000 a month. With the reduction made to provide for a Joint and Survivor Annuity, the Participant receives $2,616 ($3,000 x 87.2% = $2,616) a month for his lifetime. If he dies, his wife will continue to collect 50% of his pension, or $1,308 a month for as long as she lives.

The reduction factor used in the above calculation is based upon the difference between your age and that of your Spouse. The factors are detailed in **Appendix B** at the back of the booklet.

Example of the 75% Joint and Survivor Annuity:

> A Participant is retiring at age 60. His wife is 55. His Normal Pension amount is $4,000 a month. With the reduction made to provide for a 75% Joint and Survivor Annuity, the Participant receives $3,220 ($4,000 x 80.5% = $3,220) a month for his lifetime. If he dies, his wife will continue to collect 75% of his pension, or $2,415 a month for as long as she lives.

The reduction factor used in the above calculation is based upon the difference between your age and that of your Spouse. The factors are detailed in **Appendix C** at the back of the booklet. If you have any questions, contact the Fund Office for the amount of reduction that applies to you.

Choosing an Alternative Pension Option

Remember that your pension will automatically be paid as a Joint and Survivor Annuity if you are married on your pension starting date. The only way you can receive payment in a form other than the Joint and Survivor Annuity is if you reject the Joint and Survivor Annuity and your Spouse consents by signing a waiver and having his or her signature notarized. **If you and your Spouse reject the Joint and Survivor Annuity, upon your death NO additional payments will be made to anyone, including your Spouse, except as provided if you elect the 10-Year Certain Option Pension (120 guaranteed monthly payments).**

Before the effective date of your pension you must file, in writing, a statement concerning your marital status. If it is false, the Trustees have the right to take such action as they deem appropriate.

Payments In Case of Divorce

In some cases, your Spouse may be entitled to a benefit even if you later divorce. A Qualified Domestic Relations Order (QDRO) issued by a state court may give your ex-Spouse or children some rights to part or all of your pension payable at any time after you reach early retirement age, whether or not you have begun to receive a pension at that time. The order must clearly identify the alternate payee and the part of your benefit to which he or she has a claim. You may obtain a copy of the Plan's procedures for handling Qualified Domestic Relations Orders from the Fund Office, free of charge, upon written request.

If you are receiving a Joint and Survivor Annuity and are later divorced, your ex-Spouse will continue to be entitled to a benefit.

SPOUSE PROTECTION IF YOU DIE BEFORE YOU RETIRE

You and your Spouse must be married at least one year before your death to be eligible for the following survivor benefits.

If you have not retired and are under age 55 when you die and have earned a Vested right to a pension, your eligible Spouse will receive 50% of the pension you would have received if you had left Covered Employment on the date of your death, lived to age 60 and retired on a Joint and Survivor Annuity. Benefit payments are effective on the first day of the month that follows the date you would have been 60 years old. Your Spouse may begin to receive a benefit as of the date you would have reached age 55, if you had at least 10 Pension Credits or 10 Vesting Credits at the time of death, however, the benefit amount would be reduced for Early Retirement. To be eligible for this benefit, you must have worked one or more hours in Covered Employment after August 22, 1984.

If you did not work at least 1 hour after August 22, 1984, but did work at least 1 hour after December 31, 1975, if you want your Spouse to receive survivor benefits, you must send a written request to the Fund Office requesting that your benefit be paid in the Joint and Survivor Annuity if your death should occur before your pension begins.

The earliest that benefits will be paid to your Spouse will be the month after the earliest month you would have been eligible to retire, provided application has been made prior to that date.

Finally, if you did not work at least 1 hour in Covered Employment after December 31, 1975, and your death occurs before your pension begins, your benefit will not be paid in the Joint and Survivor Annuity form, and no survivor benefits will be payable.

VIII. VESTED PARTICIPANTS NO LONGER WORKING

If you are not working in Covered Employment at the time that you become eligible to receive a pension, your benefit is based on the accrual rate and rules in effect at the time you last worked in Covered Employment. See Section V.

Example #1: You earned 20 years of Pension Credit and have met the requirements for a sweep of all your Pension Credit to the $50 benefit multiple. You decide to retire at age 55 and request an Early Retirement Pension. Your monthly benefit would be computed as follows:

20 Pension Credits x $50 = $1,000.00 (If payments were to start at age 60)
60 (months younger than age 60) x .005 = 30%
$1,000 x 30% = $300.00 (Early Retirement reduction)
$1,000 - $300 = $700.00 (Early Retirement Pension payable at age 55)

Example #2: You have earned 25 years of Pension Credit when you leave Covered Employment in 1992 and your employer contributed at the $1 contribution rate on your behalf beginning July 1, 1988 (see the table in Section V). You apply for your pension at your Normal Retirement Age (age 60). Your monthly pension benefit would be computed as follows:

20 Pension Credits x $30 = $600.00
5 Pension Credits x $25 = $125.00
$600.00 + $125.00 = $725.00 (Normal Pension Amount)

Once your accrual rate and benefit amount are determined, your form of benefit options are the same as for any other Participant. See Sections VI and VII.

REQUIRED COMMENCEMENT OF PENSION BENEFIT

By law, you must begin to collect your pension by the April 1st of the calendar year after the year you become age 70½. This date is your "required beginning date." Even if you are an active Participant working in Covered Employment you must begin to collect your pension by your required beginning date. If you are age 70 or older, and have not begun to receive your pension, please contact the Fund Office immediately.

If you begin receiving your benefits after your required beginning date, you may be entitled to a late retirement increase. In the event of an underpayment or overpayment due to an error in determining your benefit, the amounts that should have been paid to you will be paid in a single lump sum plus interest. Note that, as of October 28, 2010, because of the Fund's "critical status," while the Fund remains in critical status no lump sum payments of benefits in excess of the monthly amount paid under a single life annuity will be permitted for active and terminated Vested Participants in the Fund. For more information on the Fund's critical status please see Section X.

If you fail to complete an application on a timely basis, the Fund Office will, to the extent possible, commence payment of your pension benefit in the form of a 50% Joint and Survivor Annuity.

Again, while the rules for calculating your benefits and options are virtually the same as for current Participants, eligibility rules, spousal protection and benefit amounts may differ depending on when you last worked in Covered Employment. (Appendix E in the back of the booklet illustrates maximum monthly benefit amounts applicable to past years.)

IX. SEVERANCE BENEFIT

As explained in more detail in Section X, the Plan has been in "critical status" since October 28, 2010. Federal pension law requires the Plan to suspend the payout of the all lump sum payments, including Severance Benefits and Death Benefits, during this time. The Trustees have included the following brief description of the Severance Benefit and Death Benefit should the Plan emerge from critical status and these benefits are reinstated.

THIS SECTION ONLY APPLIES TO THOSE PARTICIPANTS WHO EARNED PENSION CREDIT BEFORE JANUARY 1, 1989

If you leave Covered Employment after you have earned at least five Pension Credits, you may be eligible for a severance benefit, provided that you earned Pension Credit **BEFORE January 1, 1989**. No member entering Covered Employment **AFTER January 1, 1989** will accrue any severance credit.

For those Participants who have earned any Pension Credit prior to January 1, 1989, and who earn at least 5 Pension Credits prior to leaving Covered Employment, the Plan provides a severance benefit. At least 2 of the 5 years must have been earned after June 1, 1957.

The amount of your severance benefit will be based on your total Pension Credits. Credits earned before June 1, 1957 will count toward that total. The severance benefit will be paid to you in one lump sum. Your severance benefit is determined as set forth in Appendix A.

There is no minimum age requirement to receive a severance benefit. You do not have to wait until age 55, and there are no reductions for taking it earlier, but you must have left Covered Employment. However, you must make application prior to receiving any benefits.

If you left Covered Employment before January 1, 1989 and were paid a severance benefit, and later returned to Covered Employment prior to January 1, 1989, you had to again earn 5 Pension Credits before you would be entitled to receive additional severance benefits.

Any Participant who received a severance benefit prior to January 1, 1989 and returns to work on and after January 1, 1989, will not receive any severance benefits for the additional time. If the same Participant had not received a severance benefit for pre-January 1, 1989 credit, he would continue to accrue credit for work after January 1, 1989 if he returned to Covered Employment.

PLEASE NOTE: If you die prior to collecting your severance benefit, your named beneficiary may be entitled to receive your severance benefit as a death benefit.

X. CRITICAL STATUS

As you may be aware, the Fund has been in "critical status" since the plan year beginning July 1, 2010. The Pension Protection Act of 2006 (the "PPA") requires the Trustees of a multiemployer plan, like the Fund, that has been certified by the plan's actuary as being in critical status to develop a rehabilitation plan that is intended to restore the financial health of the plan and enable the plan to cease to be in critical status within a certain period of time, as required by law.

In 2011 the Trustees of the Fund adopted a rehabilitation plan which contains two schedules of recommended contribution increases and reductions in benefits. These two schedules are called the "Preferred Schedule" and the "Default Schedule." Contributing employers must adopt either the Preferred Schedule or the Default Schedule at the expiration of their current collective bargaining agreements. For collective bargaining agreements that were in effect when the Fund entered critical status, if a contributing employer does not adopt the Preferred Schedule or Default Schedule within 180 days of the date on which the collective bargaining agreement expired, the Default Schedule must be imposed on that contributing employer.

Both the Preferred Schedule and the Default Schedule require contribution increases, and, effective January 1, 2012, the Default Schedule requires a reduction in future benefit accruals and adjustable benefits.

In accordance with the terms of the rehabilitation plan, and as required by law, the Trustees of the Fund have eliminated all lump sum payments of benefits in excess of the monthly amount paid under a single life annuity, including the Severance and Death Benefits, and the Social Security Option for all active and terminated vested Participants, regardless of whether an employer is covered by the Preferred Schedule or Default Schedule. For employees of employers that are subject to, or will be subject to, the Default Schedule, the Trustees of the Fund have eliminated the 10-Year Certain Option Pension and subsidized early retirement benefits. If the Trustees of the Fund determine that further benefit reductions are necessary you will receive a notice that further identifies and explains the effect of such reductions.

Note that any reduction of benefits will not reduce the level of your basic benefit payable at Normal Retirement Age, such a single life annuity or the Joint and Survivor Annuity.

XI. APPLYING FOR BENEFITS AND COLLECTING YOUR PENSION

Filing an Application for a Pension

In order to receive a pension under the Plan, you must file an application with the Fund Office. An application form will be provided upon your written request. Your application for retirement must be **filed at least one month in advance** of your retirement date. You will be asked to verify certain information including your age and marital status and to supply an original birth certificate, a marriage certificate or other documents.

While the rules require your pension application to be filed one month in advance, you are urged to file as soon as you decide on your intended retirement date, but no earlier than 180-days prior to such date. Early filing will ensure the timely processing of your application and payment of benefits.

In the event of your death, if your beneficiary or Spouse is entitled to benefits, he or she should file a claim with the Fund Office within 180 days after your death.

When Pension Benefits Begin

If you have met all the requirements of the Retirement Plan including the one-month advance filing, your benefits will commence as of the first of the month following the month in which you meet the eligibility requirements for a pension. Actual payment will not be made until all verification has been received. You may defer the receipt of pension benefits, but you must begin receiving your pension benefits no later than April 1st of the year after the calendar year in which you become age 70½ (i.e., your Required Beginning Date). This rule also applies to Participants who are still working even though they may still continue to earn Pension Credit.

Late Retirement

We encourage you to begin the retirement application process early and to start receiving benefits as soon as you are eligible. Under certain circumstances, a person who leaves Covered Employment but does not begin to collect a pension until after age 60 may be entitled to an increase to their monthly benefit when he or she starts to receive his or her pension.

The Fund will presume, if we do not hear from you otherwise, that you are working in the Industry during those months in which the Fund receives no contributions for you but you do not begin to collect a pension. If you can verify that you were not working in the Industry, and the Trustees determine that you meet the criteria, you may receive an increase to your monthly benefits.

If the date your benefit actually begins is after your Normal Retirement Age, your monthly benefit will be increased according to the following chart for each month during which your benefit was not suspended due to work in disqualifying employment. Each month of increased benefits represents the fact that you have missed a month of payments. The increase is intended to make you whole.

Age at Annuity Starting Date	Actuarial Increase
Ages 60-64	1.0% increase per month
Ages 65-69	1.5% increase per month
Ages 70-70 ½	3.0% increase per month

No Sale or Pledge of Rights to Benefits

Benefits may not be sold, assigned or pledged as a security for a loan. Under no circumstances, except if the law otherwise provides, are your benefits subject to attachment or execution under any judgment or decree of a court or otherwise. However, part or all of a Participant's benefit may be payable to one or more "alternate payees," such as a former Spouse or a child of the Participant pursuant to the terms of a Qualified Domestic Relations Order (QDRO), as defined in Section 414(p) of the Internal Revenue Code and Section 206(d) of ERISA. You may obtain a copy of the Plan's procedures for handling Qualified Domestic Relations Orders from the Fund Office, free of charge, upon written request.

IF YOU WORK AFTER YOUR PENSION STARTS

If you're receiving a pension from this Plan and you're thinking about going back to work, or if you've already returned to work, read this section carefully. **You could lose part of your pension benefits if you return to work.** To avoid this, you should write to the Fund Office before you return to work in order to receive a determination.

If you retire at or after age 60 and then you return to work within the Industry, **your pension benefit payments will stop and you will not be entitled to any pension benefit for any month** in which you work 40 hours or more:

- in the geographic area covered by the Plan when your pension began,
- in any occupation, trade or craft you worked in at any time under the Plan or any occupation covered by the Plan at the time your pension payments began, and
- in an industry in which anyone covered by this Plan worked and earned Plan benefits.

You are considered paid for a day if you are paid for at least one hour of work on that day. Time compensated under a workers' compensation or temporary disability benefits law or for vacation, holiday, sick time, illness or other incapacity, layoff, jury duty, or other leave of absence will not be counted.

Special Rule: If you are still working beyond age 70½ or go back to work after age 70½, you may be required to begin receiving your pension anyway, and the above rules will not apply.

If you retired *before age 60* and then you return to work *within the Industry* before age 60, your pension payments would stop for any month in which you work *any number of hours:*

- in the geographic area covered by the Plan, or
- under any other jurisdiction of the Union.

You will not receive benefits for the months in which you work in the type of employment described above.

If you are under age 60 and return to work in the Industry, you must notify the Trustees that you have returned to work in the Industry. From time to time, you may receive a letter from the Trustees asking you to certify that you are not working in the Industry.

These rules won't affect you:

- if you're at least age 60 and you work less than 40 hours in any month in the Industry, or
- if you work in a job outside the Industry, regardless of age, or
- if you are over age 70½.

In these cases, you continue to receive your monthly pension benefit from the Plan.

If you return to work in the Industry, you must notify the Trustees, in writing, within 15 days after you go back to work in any employment.

To find out if the work you're doing would cause your pension payments to be suspended, send a written job description to the Fund Office, including what duties you perform and where you work. The Trustees will let you know whether the work could cause your

pension benefits to be suspended.
You will know that your benefits are suspended, because the Trustees will notify you in writing during the first calendar month in which your pension benefit is being withheld. The notice will tell you the reason that the payments have been stopped.

If you disagree with the Trustees' decision, you may request a review of their decision to stop your benefit payments by writing to the Fund Office. Your request should state the reasons for your disagreement. Your request will be processed under the Claim Review Procedures. See Section XII.

If your benefits are suspended, **your entire monthly pension benefit will be withheld**. In order to re-start your pension payments, you must first notify the Fund Office that you stopped working in the Industry. Your monthly pension payments should begin again no later than the first day of the third month after the month in which you stop working, unless a longer period of suspension applies. You will also receive payments dating back to the first month for which your benefits were not suspended. Your notice should include your name, social security number, and the date on which you stopped working.

Once your payments begin again they may be reduced to make up for any payments you received after you returned to work in the Industry. If you die before these reduced payments (to make up for what you owe the Plan) have been completed, then pension payments to your surviving Spouse or beneficiary may be reduced as well.

XII. CLAIM REVIEW PROCEDURES

WHAT HAPPENS IF MY APPLICATION FOR A PENSION IS DENIED?

If your application for pension benefits is denied, in whole or in part, you will be notified in writing within a reasonable period of time, but not later than 90 days after receipt of the claim by the Plan. If the Plan Administrator (i.e., the Board of Trustees) determines that special circumstances exist which require an extension of the time limit, this 90-day period may be extended an additional 90 days. In such case, the Plan Administrator will so notify you in writing before the expiration of the original 90-day period, will explain the special circumstances and will indicate the date by which it expects to render a final decision. The notice that the claim has been denied in whole or in part will inform you of the following:

1. the specific reasons for the denial,
2. the particular Plan provision(s) upon which the decision is based,
3. a description of any additional material or information necessary to perfect the claim and an explanation as to why such material or information is necessary;
4. an explanation of the claim review procedure and the time limits applicable to this procedure, and
5. your right to bring a civil action under Section 502(a) of the Employee Retirement Income Security Act (ERISA) following an adverse determination on appeal.

If your claim is denied, in whole or in part, and you disagree with the decision of the Plan Administrator, you (or your authorized representative) may appeal the denial. You must make your request for review in writing by first class mail to the Plan Administrator within 60 days after receipt by you of written notification of the denial.

During your request for review by the Plan Administrator, you will have the opportunity to submit written comments, documents, records and other information relating to your claim for benefits.

In addition, you will be provided, upon written request and free of charge, reasonable access to, and copies of all pertinent documents, records and other information upon which the denial is based.

If your request for review is not filed within 60 days after receipt of the denial, you will lose the right to a review of your claim.
The Plan Administrator will ordinarily review the appeal at its next quarterly meeting

following the receipt of the request for the review unless the request is received within 30 days preceding such meeting, in which case, the matter will be considered at the following quarterly meeting. If special circumstances require a further extension of time for processing, the matter will be considered not later than the third meeting following the receipt of the request for the review, and you will be given written notice of the extension, which will include a description of the special circumstances and the date as of which the benefit determination will be made. You will be notified of the benefit determination as soon as possible, but in no event later than 5 days after the benefit determination is made.

The review of your appeal will take into account all additional information, documents records, and written comments you submitted, regardless of whether such material and information had been submitted or considered in the original benefit determination. Note that no legal action may be commenced or maintained to recover benefits under the Plan more than 12 months after the final decision by the Plan Administrator has been rendered or has been deemed rendered.

You will receive a written decision upon review that will include the reasons for the decision and reference to the Plan provisions upon which the decision is based. If your claim upon review is denied, in whole or in part, this decision will set forth:

1. the specific reasons for the denial,
2. the particular Plan provision(s) upon which the decision is based,
3. a statement that you are entitled to receive, upon request and free of charge, reasonable access to and copies of all relevant documents; and
4. a statement of your right to bring an action under Section 502(a) of ERISA.

There are additional steps you can take if you believe your claim should be honored. See "Your Rights Under ERISA" in Section XIV. You are required to exhaust the Plan's administrative procedures before you may file a lawsuit.

XIII. TERMINATION OF THE PLAN

Termination of the Plan
The Trustees intend to continue the Plan indefinitely but reserve the right to amend or terminate it if necessary. If the Plan should terminate or change, it will not affect your right to your accrued benefit or to any benefit to which you have already become entitled, to the extent then funded.

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

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

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

For more information about the PBGC and the benefits it guarantees, contact the Fund Office 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). TTTY/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.

XIV. THE EMPLOYEE RETIREMENT INCOME SECURITY ACT (ERISA)

Your Rights Under ERISA

As a Plan Participant, 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

This includes the right to:

- Examine, without charge, at the Fund Office and at other specified locations, such as worksites, all documents governing the Plan, including insurance contracts and collective bargaining agreements, a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan 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 (the later of attaining age 60 or the fifth anniversary of your participation in the Plan) 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 Fiduciaries

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate 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 Administrator 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 Plan 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 Administrator'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 or going to its website at www.dol.gov/ebsa.

XV. IMPORTANT FACTS

Financial Information

All contributions to the Retirement Plan are made by your employers in accordance with their collective bargaining agreements with the Union. Participants do not contribute to the Plan. The collective bargaining agreements require contributions to the Plan at fixed rates per hour. Some local unions may participate in the Plan by virtue of an agreement requiring contributions, in lieu of a collective bargaining agreement.

You may obtain information from the Fund Office as to whether a particular employer is contributing on behalf of participants working under the collective bargaining agreement, as well as the address of any such employer or a list of all participating employers, by written request to the Fund Office.

Benefits are provided from the Retirement Fund's assets, which are accumulated under the provisions of agreements with the Union and the Trust Agreement and held in a separate trust fund for the purpose of providing benefits to covered Participants and defraying reasonable administrative expenses.

The Fund's assets and reserves are held and invested by the Trustees, or agents of the Trustees.

The Plan has been qualified by the Internal Revenue Service.

Some Final Facts

The benefits information contained in this booklet is only a summary of the main features of your benefits. This handbook is not a contract. The terms and conditions of the Plan determine eligibility and payment of benefits.

The Soft Drink and Brewery Workers Union, Local 812 Retirement Plan is a defined benefit pension plan and is administered by a Joint Board of Trustees consisting of an equal number of Union representatives and Employer representatives.

MORE FACTS ABOUT THE PLAN	
Name of Plan	Soft Drink and Brewery Workers Union, Local 812 Retirement Plan
Type of Plan	The Plan is a defined benefit pension plan as described by ERISA. The assets are insured by the Pension Benefit Guaranty Corporation.
Plan Number	001
Plan EIN	13-5660090
Plan Year	July 1 – June 30
Plan Sponsor	Board of Trustees Soft Drink and Brewery Workers Union, Local 812 Retirement Fund 445 Northern Blvd., Suite 30 Great Neck, NY 11021
Plan Funding	The program is funded through contributions from contributing employers.
Contributing Employers	Each employer maintains the Plan under a collective bargaining agreement. Copies of the agreement(s) are available by submitting a written request for a copy to the Fund Manager. A complete list of the employers sponsoring this Plan, including addresses, IRS-assigned employer identification numbers, and employer-assigned plan numbers, are available to you or your beneficiary and may be obtained by writing to the Fund Manager at the address below.
Plan Administrator and Named Fiduciary	Board of Trustees Soft Drink and Brewery Workers Union, Local 812 Retirement Fund 445 Northern Blvd., Suite 30 Great Neck, NY 11021 (516) 303-1455
Agent for Service of Legal Process on the Plan	Legal papers should be served on the Fund Manager at the address shown for the Plan Administrator above. Legal action may also be served on the Plan Trustees.
Annual Reports	Descriptions and annuals reports of the Plan are filed by the Plan with Secretary of Labor in Washington, D.C. The Plan also files annual reports with the Internal Revenue Service. Copies of the reports are available upon request. The Plan Administrator may charge a reasonable fee for the copies.

continued

MORE FACTS ABOUT THE PLAN	
Board of Trustees	
Union Trustees	Joseph Vitta 445 Northern Blvd., Suite 30 Great Neck, NY 11021 John Visconti 445 Northern Blvd., Suite 30 Great Neck, NY 11021 James Surdi 445 Northern Blvd., Suite 30 Great Neck, NY 11021
Employer Trustees	Michael Lorenca Pepsi-Cola & National Brand Beverages 8275 U.S. Route 130 Pennsauken, NJ 08110 Rod Brayman Phoenix Beverages, Inc. 37-88 Review Avenue Long Island City, NY 11101 Lawrence Dietrich Liberty Coca-Cola Beverages, LLC 240 W. 37th St., #6E New York, NY 10018

XVI. APPENDICES

A. SEVERANCE BENEFIT TABLE

B. 50% JOINT AND SURVIVOR ANNUITY FACTORS

C. 75% JOINT AND SURVIVOR ANNUITY FACTORS

D. 10 YEAR CERTAIN OPTION FACTORS

E. HISTORICAL MAXIMUM BENEFIT LEVELS

F. SAMPLE PRINTOUTS FOR PENSION BENEFIT CALCULATIONS

G. FREQUENTLY ASKED QUESTIONS

APPENDIX A

Severance Benefit Table for Past and Future Service (Total Benefit Accrual)

<u>PLEASE NOTE</u>: As outlined in Sections IX and X, the Fund is required by the Federal pension law to suspend all lump sum payments effective October 28, 2010 while in "critical status."

Completed Years of Service Credits for Future Services	Completed Years of Service Credits for Past Services					
	0	**1**	**2**	**3**	**4**	**5**
2	0	0	0	200	203	203
3	0	0	200	308	308	308
4	0	200	400	415	415	415
5	200	400	526	526	526	564
6	400	600	639	639	669	714
7	600	755	755	778	815	868
8	874	874	889	919	964	1,024
9	995	1,003	1,025	1,062	1,115	1,195
10	1,120	1,135	1,165	1,210	1,280	1,370
11	1,248	1,270	1,308	1,368	1,448	1,498
12	1,380	1,410	1,460	1,530	1,580	1,630
13	1,514	1,554	1,614	1,664	1,714	1,764
14	1,652	1,702	1,752	1,802	1,852	1,902
15	1,793	1,843	1,893	1,943	1,993	2,043
16	1,938	1,988	2,038	2,088	2,138	2,188
17	2,086	2,136	2,186	2,236	2,286	2,336
18	2,239	2,289	2,339	2,389	2,439	2,489
19	2,395	2,445	2,495	2,545	2,595	2,645
20	2,554	2,604	2,654	2,704	2,754	2,804
21	2,718	2,768	2,818	2,868	2,918	2,968
22	2,886	2,936	2,986	3,036	3,086	3,136
23	3,058	3,108	3,158	3,208	3,258	3,308
24	3,235	3,285	3,335	3,385	3,435	3,485
25	3,416	3,466	3,516	3,566	3,616	3,666

APPENDIX A
(continued)

Completed Years of Service Credits for Future Services	Completed Years of Service Credits for Past Services					
	0	1	2	3	4	5
26	3,601	3,651	3,701	3,751	3,801	3,851
27	3,791	3,841	3,891	3,941	3,991	4,041
28	3,986	4,036	4,086	4,136	4,186	4,236
29	4,186	4,236	4,286	4,336	4,386	4,436
30	4,390	4,440	4,490	4,540	4,590	4,640
31	4,600	4,650	4,700	4,750	4,800	4,850
32	4,815	4,865	4,915	4,965	5,015	5,065
33	5,035	5,085	5,135	5,185	5,235	5,285
34	5,261	5,311	5,361	5,411	5,461	5,511
35	5,493	5,543	5,593	5,643	5,693	5,743
36	5,730	5,780	5,830	5,880	5,930	5,980
37	5,973	6,023	6,073	6,123	6,173	6,223
38	6,223	6,273	6,323	6,373	6,423	6,473
39	6,478	6,528	6,578	6,628	6,678	6,728
40	6,740	6,790	6,840	6,890	6,940	6,990
41	7,002	7,052	7,102	7,152	7,202	7,252
42	7,264	7,314	7,364	7,414	7,464	7,514
43	7,526	7,576	7,626	7,676	7,726	7,776
44	7,788	7,838	7,888	7,938	7,988	8,038
45	8,050	8,100	8,150	8200	8,250	8300
46	8,312	8,362	8,412	8,462	8,512	8,562
47	8,574	8,624	8,674	8,724	8,774	8,824
48	8,836	8,886	8,936	8,986	9,036	9,086
49	9,098	9,148	9,198	9,248	9,298	9,348
50	9,360	9,410	9,460	9,510	9,560	9,610

APPENDIX B

50% Joint and Survivor Annuity Factors

The Normal Pension is multiplied by:

88% plus .4% for each year that the Spouse's age is greater than that of the Participant, with a maximum factor of 99%; or

88% minus .4% for each year that the Spouse's age is less than that of the Participant.

Spouse's Age	Factor
Same age	88.0%
1 year older	88.4%
2 years older	88.8%
3 years older	89.2%
4 years older	89.6%
5 years older	90.0%
6 years older	90.4%
7 years older	90.8%
8 years older	91.2%
9 years older	91.6%
10 years older	92.0%
15 years older	94.0%
20 years older	96.0%

Spouse's Age	Factor
Same age	88.0%
1 year younger	87.6%
2 years younger	87.2%
3 years younger	86.8%
4 years younger	86.4%
5 years younger	86.0%
6 years younger	85.6%
7 years younger	85.2%
8 years younger	84.8%
9 years younger	84.4%
10 years younger	84.0%
15 years younger	82.0%
20 years younger	80.0%

APPENDIX C

75% Joint and Survivor Annuity Factors

Effective: July 1, 2009

The Normal Pension is multiplied by:

83% plus .5% for each year that the Spouse's age is greater than that of the Participant, with a maximum factor of 99%; or

83% minus .5% for each year that the Spouse's age is less than that of the Participant.

Spouse's Age	Factor
Same age	83.0%
1 year older	83.5%
2 years older	84.0%
3 years older	84.5%
4 years older	85.0%
5 years older	85.5%
6 years older	86.0%
7 years older	86.5%
8 years older	87.0%
9 years older	87.5%
10 years older	88.0%
15 years older	90.5%
20 years older	93.0%

Spouse's Age	Factor
Same age	83.0%
1 year younger	82.5%
2 years younger	82.0%
3 years younger	81.5%
4 years younger	81.0%
5 years younger	80.5%
6 years younger	80.0%
7 years younger	79.5%
8 years younger	79.0%
9 years younger	78.5%
10 years younger	78.0%
15 years younger	75.5%
20 years younger	73.0%

APPENDIX D

10-Year Certain Option Factors

Based on the age of the Participant, the corresponding factor below is multiplied by the Normal Pension or Early Retirement Pension.

Age at Retirement	Factor (%)
55	97.00%
56	96.68
57	96.32
58	95.91
59	95.45
60	94.92
61	94.32
62	93.66
63	92.90
64	92.06
65	91.11
66	90.08
67	88.97
68	87.77
69	86.49
70	85.12
71	83.69
72	82.20
73	80.61
74	78.90
75	77.04

APPENDIX E

Historical Maximum Monthly Benefit Amounts

From	To	Maximum Monthly Benefit
January 1, 1963	December 31, 1963	$90
January 1, 1964	December 31, 1966	100
January 1, 1967	December 31, 1968	120
January 1, 1969	December 31, 1969	132
January 1, 1970	December 31, 1970	146
January 1, 1971	December 31, 1971	160
January 1, 1972	December 31, 1972	200
January 1, 1973	December 31, 1976	250
January 1, 1977	December 31, 1979	300
January 1, 1980	December 31, 1980	330
January 1, 1981	December 31, 1981	363
January 1, 1982	June 30, 1984	400
July 1, 1984	June 30, 1986	440
July 1, 1986	December 31, 1987	500

For later benefit amounts, please see Section V.

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APPENDIX F

Sample Printouts for Pension Benefit Calculations

I. Example of $100 Multiple Pension Printout

II. Example of $1.00 Employer Contribution Printout

III. Example of Pro-Rata Pension Printout (combination of $34 and $100 multiples)

I. Example of $100 Multiple Pension Printout

FOR ILLUSTRATION PURPOSES

(DATE)

EMPLOYER(S) PENSION HOUR CONTRIBUTIONS
"XYZ COMPANY"

Your Name and Person ID

Current or Last Employer

"Participant 1"

Year	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Hours	Pension Credit	Vesting Credit
1989	0	0	0	0	16	160	200	160	200	160	160	200	1256	0.80	1.00
1990	160	160	200	160	160	200	160	160	200	160	160	200	2080	1.00	1.00
1991	160	160	200	160	160	200	160	200	160	160	200	160	2080	1.00	1.00
1992	200	160	160	160	200	160	160	200	160	200	160	160	2080	1.00	1.00
1993	200	160	160	160	200	160	200	160	160	200	160	160	2080	1.00	1.00
1994	200	160	160	200	160	160	200	160	160	200	160	200	2120	1.00	1.00
1995	160	160	200	160	160	200	160	160	200	160	160	200	2080	1.00	1.00
1996	160	160	200	160	160	200	160	200	160	160	200	160	2080	1.00	1.00
1997	160	160	200	160	200	160	160	200	160	160	200	160	2080	1.00	1.00
1998	200	160	160	160	200	160	200	160	160	200	160	160	2080	1.00	1.00
1999	200	160	160	200	160	160	200	160	160	200	160	200	2120	1.00	1.00
2000	160	160	160	200	160	160	200	160	200	160	160	200	2080	1.00	1.00
2001	160	160	200	160	160	200	160	160	200	160	160	200	2080	1.00	1.00
2002	160	160	200	160	200	160	160	200	160	160	200	160	2080	1.00	1.00
2003	200	160	160	160	200	160	160	200	160	200	160	160	2080	1.00	1.00
2004	200	160	160	160	200	160	200	160	160	200	160	160	2080	1.00	1.00
2005	200	160	160	200	160	160	200	160	160	200	160	200	2120	1.00	1.00
2006	160	160	200	160	160	200	160	160	200	160	160	200	2080	1.00	1.00
2007	160	160	200	160	160	200	160	160	200	160	160	200	2080	1.00	1.00
2008	160	160	200	160	160	200	160	160	200	160	160	200	2080	1.00	1.00
2009	160	160	200	160	160	200	160	160	200	160	160	200	2080	1.00	1.00
2010	200	160	200	160	160	200	160	160	200	160	160	200	2120	1.00	1.00
2011	160	160	200	160	160	200	160	160	200	160	160	200	2080	1.00	1.00
2012	160	160	200	160	160	200	160	160	200	160	160	200	2080	1.00	1.00
2013	160	160	200	160	160	200	160	160	160	160	200	0	1880	1.00	1.00
													TOTAL	24.80	25.00

Note: Starting 6/1/1991, contributions were made at $2.00 per hour.

Your pension is based on the total number of Pension Credits. [Section IV]

Vesting Credit determines your eligibility for a pension. [Section IV]

FOR ILLUSTRATION PURPOSES

PENSION BENEFIT CALCULATION FOR "PARTICIPANT 1"

Based on Data Posted Thru November, 2013
Prepared on 12/31/2013

PERSONAL DATA

"Participant's Name": Birth Date: 01/30/1960, Age on 12/31/2013: 53.92
"Spouse's Name": Birth Date: 01/15/1963, Age on 12/31/2013: 50.96
(3 Years Younger)

PENSION BENEFIT CALCULATION

NORMAL Pension: $2,480.00 ON Feb. 01, 2020

This is the amount the participant is eligible for if retiring at age 60. [Section VI]

EARLY RETIREMENT Pension: $1,736.00 ON Feb. 01, 2015

Reduced from Normal Pension amount due to age as follows:
$2,480 X .30 = $744
$2,480 – $744 = $1,736
[Section VI]

Reduction Factor:
60 months younger than age 60.
Therefore, 60 x .005 = .30
(or 30% reduction)
[Section VI]

PENSION OPTIONS CALCULATION (Based on EARLY RETIREMENT amount)

Ten-Year Certain Option: $1,683.92

$1,736 x 97%. Ten-Year Certain Factor at Age 55 [Appendix D]

50% Joint and Survivor Annuity: $1,506.85

$1,736 x 86.8%. Spouse is 3 years younger than participant [Appendix B]

75% Joint and Survivor Annuity: $1,414.84

$1,736 x 81.5%. Spouse is 3 years younger than participant [Appendix C]

II. Example of $34.00 Multiple Pension Printout

FOR ILLUSTRATION PURPOSES

(DATE)

EMPLOYER(S) PENSION HOUR CONTRIBUTIONS
"XYZ COMPANY"

Current or Last Employer

Your Name and Person ID

"Participant 2"

Year	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Hours	Pension Credit	Vesting Credit
1993	0	0	0	0	0	0	0	0	0	0	0	200	200	0.00	0.00
1994	200	160	160	160	200	160	200	160	160	200	160	160	2080	1.00	1.00
1995	200	160	160	200	160	160	200	160	200	160	160	200	2120	1.00	1.00
1996	160	160	200	160	160	200	160	160	200	160	160	200	2080	1.00	1.00
1997	160	160	200	160	160	200	160	200	160	160	200	160	2080	1.00	1.00
1998	160	160	200	160	200	160	160	200	160	160	160	200	2080	1.00	1.00
1999	200	160	160	200	160	160	200	160	200	160	160	200	2120	1.00	1.00
2000	160	160	200	160	160	200	160	160	200	160	160	200	2080	1.00	1.00
2001	160	160	200	160	160	200	160	200	160	160	200	160	2080	1.00	1.00
2002	160	160	200	160	200	160	160	200	160	160	200	160	2080	1.00	1.00
2003	200	160	160	160	200	160	200	160	160	200	160	160	2080	1.00	1.00
2004	200	160	160	200	160	160	200	160	160	200	160	200	2120	1.00	1.00
2005	160	160	160	200	160	160	200	160	200	160	160	200	2080	1.00	1.00
2006	160	160	200	160	160	200	160	160	200	160	160	200	2080	1.00	1.00
2007	160	160	200	160	200	160	160	200	160	160	200	160	2080	1.00	1.00
2008	200	160	160	160	200	160	160	200	160	200	160	160	2080	1.00	1.00
2009	200	160	160	160	200	160	200	160	160	200	160	160	2080	1.00	1.00
2010	200	160	160	200	160	160	200	160	160	200	160	200	2120	1.00	1.00
2011	160	160	200	160	160	200	160	160	200	160	160	200	2080	1.00	1.0
2012	160	160	200	160	160	200	160	160	200	160	160	200	2080	1.00	1.00
2013	160	160	200	160	160	200	160	160	200	160	160	0	1880	1.00	1.00
													TOTAL	20.00	20.00

Your pension is based on the total number of Pension Credits. [Section IV]

Vesting Credit determines your eligibility for a pension. [Section IV]

FOR ILLUSTRATION PURPOSES

PENSION BENEFIT CALCULATION FOR "PARTICIPANT 2"

Based on Data Posted Thru November, 2013
Prepared on 12/31/2013

PERSONAL DATA

"Participant's Name": Birth Date: 12/01/1966, Age on 12/31/2013: 47.08
"Spouse's Name": Birth Date: 05/01/1968, Age on 12/31/2013 45.59
(1 Years Younger)

PENSION BENEFIT CALCULATION

NORMAL Pension: $680.00 ON Jan. 01, 2027

This is the amount the participant is eligible for if retiring at age 60. [Section VI]

EARLY RETIREMENT Pension: $476.00 ON Jan. 01, 2022

Reduced from Normal Pension amount due to age as follows:
$680 X .30 = $204
$680 – $204 = $476
[Section VI]

Reduction Factor:
60 months younger than age 60. Therefore, 60 x .005 = .30 (or 30% reduction)
[Section VI]

PENSION OPTIONS CALCULATION (Based on EARLY RETIREMENT amount)

Ten-Year Certain Option: $461.72

$476 x 97%. Ten-Year Certain Factor at Age 55 [Appendix D]

50% Joint and Survivor Annuity: $416.98

$476 x 87.6%. Spouse is 1 years younger than participant [Appendix B]

75% Joint and Survivor Annuity: $392.70

$476 x 82.5%. Spouse is 1 years younger than participant [Appendix C]

III. Example of Pro-Rated Pension Printout
(combination of $34 and $100 multiples)

FOR ILLUSTRATION PURPOSES

(DATE)

EMPLOYER(S) PENSION HOUR CONTRIBUTIONS
"XYZ COMPANY"

Your Name and Person ID

Current or Last Employer

"Participant 2"

Year	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Hours	Pension Credit	Vesting Credit
1993	0	0	0	0	0	0	0	0	0	0	0	200	200	0.00	0.00
1994	200	160	160	160	200	160	200	160	160	200	160	160	2080	1.00	1.00
1995	200	160	160	200	160	160	200	160	200	160	160	200	2120	1.00	1.00
1996	160	160	200	160	160	200	160	160	200	160	160	200	2080	1.00	1.00
1997	160	160	200	160	160	200	160	200	160	160	200	160	2080	1.00	1.00
1998	160	160	200	160	200	160	160	200	160	160	160	200	2080	1.00	1.00
1999	200	160	160	200	160	160	200	160	200	160	160	200	2120	1.00	1.00
2000	160	160	200	160	160	200	160	160	200	160	160	200	2080	1.00	1.00
2001	160	160	200	160	160	200	160	200	160	160	200	160	2080	1.00	1.00
2002	160	160	200	160	200	160	160	200	160	160	200	160	2080	1.00	1.00
2003	200	160	160	160	200	160	200	160	160	200	160	160	2080	1.00	1.00
2004	200	160	160	200	160	160	200	160	160	200	160	200	2120	1.00	1.00
2005	160	160	160	200	160	160	200	160	200	160	160	200	2080	1.00	1.00
2006	160	160	200	160	160	200	160	160	200	160	160	200	2080	1.00	1.00
2007	160	160	200	160	200	160	160	200	160	160	200	160	2080	1.00	1.00
2008	200	160	160	160	200	160	160	200	160	200	160	160	2080	1.00	1.00
2009	200	160	160	160	200	160	200	160	160	200	160	160	2080	1.00	1.00
2010	200	160	160	200	160	160	200	160	160	200	160	200	2120	1.00	1.00
2011	160	160	200	160	160	200	160	160	200	160	160	200	2080	1.00	1.00
2012	160	160	200	160	160	200	160	160	200	160	160	200	2080	1.00	1.00
2013	160	160	200	160	160	200	160	160	200	160	160	0	1880	1.00	1.00
													TOTAL	20.00	20.00

Note: Starting 01/01/2003, contributions were made at $2.00 per hour.

Your pension is based on the total number of Pension Credits. [Section IV]

Vesting Credit determines your eligibility for a pension. [Section IV]

FOR ILLUSTRATION PURPOSES

PENSION BENEFIT CALCULATION FOR "PARTICIPANT 3"

Based on Data Posted Thru December, 2013
Prepared on 12/31/2013

PERSONAL DATA
"Participant's Name": Birth Date: 01/17/1973, Age on 12/31/2013: 40.96
"Spouse's Name": Birth Date: 01/21/1970, Age on 12/31/2013: 43.95
(3 Years Older)

***PENSION CANNOT START UNTIL Feb. 01, 2028 ***

PENSION BENEFIT CALCULATION

NORMAL Pension: $1,406.00 ON Feb. 01, 2033
Prorated Benefit Breakdown (Combination of benefit multiples):
$306.00 + $1,100 = $1,406.00

Breakdown:
1993 – 2002
9.00 Pension Credits x $34 = $306.00
2003 – 2013
11.00 Pension Credits x $100 = $1,100.00

EARLY RETIREMENT Pension: $984.20 ON Feb. 01, 2028

Reduced from Normal Pension amount due to age as follows:
$1,406.00 x .30 = $421.80
$1,406 – $421.80 = $984.20
[Section VI]

PENSION OPTIONS CALCULATION (Based on EARLY RETIREMENT amount)

Ten-Year Certain Option: $954.67

$984.20 x 97%. Ten-Year Certain Factor at Age 55 [Appendix D]

50% Joint and Survivor Annuity: $877.91

$984.20 x 89.2%. Spouse is 3 years older than participant [Appendix B]

75% Joint and Survivor Annuity: $831.65

$984.20 x 84.5%. Spouse is 3 years older than participant [Appendix C]

APPENDIX G
Frequently Asked Questions

The following is a list of questions that are often raised by Plan Participants. We have provided general answers to these questions. However, these answers may not always apply to your individual situation. If you should have any additional questions that have not been answered in this appendix, please write to the Fund Office.

? ***Do I have an account balance?***
No. Participants only have account balances in Defined Contribution Plans. When you have an account balance, your benefit at retirement depends on the assets in your account. Your Plan is a Defined Benefit Plan.

? ***What is a Defined Benefit Plan?***
A Defined Benefit Plan is a plan that provides a benefit that is definitely determinable. This means that the benefit can be calculated based on a stated formula. One of the advantages of a Defined Benefit Plan is that your accrued benefit cannot go down if Plan investments decline in value.

? ***How are Fund Assets Protected?***
The Fund Assets are protected in a number of ways. First, the assets are held in a separate Trust that is not part of the assets of either the Union or the employers. Plan assets are invested by registered Investment Managers. The Plan is audited every year by a firm of Independent Certified Public Accountants. In addition, the government requires an annual filing, the Form 5500, that is a public document detailing the financial condition of the Fund. Within this filing, certain actuarial calculations are required to ensure the soundness of the Fund with respect to the ability to pay pension benefits that have been promised to Vested Participants and Pensioners. Finally, the Pension Benefit Guarantee Corporation insures certain benefits provided under the Plan, thus guaranteeing that if the Plan, for some reason, does not have enough money to pay benefits, the PBGC will pay these benefits to a certain degree.

? ***What is the earliest age that I can retire?***
The earliest age that you can retire is age 55, depending on the amount of service credits required as explained in Section VI.

? ***How is my pension determined?***
Your benefit is based on the benefit level and rules in effect at the time you last worked in Covered Employment.

Example #1: You have earned 20 years of Pension Credit and have met the requirements for a sweep of all your Pension Credit to the $100 multiple. You retire and request an Early Retirement Pension at age 55, your monthly benefit would be computed as follows:

20 Pension Credits x $100 = $2,000 (If payments were to start at 60)
60 (months younger than 60) x .005 = 30%

$2,000 x 30% = $600 (Early Retirement reduction)
$2,000 - $600 = $1,400 (Early Retirement payable at age 55)

Example #2: You have earned 25 years of Pension Credit when you leave Covered Employment and have met the requirements for a sweep of all Pension Credits to the $34 multiple. You apply for a Normal Pension at age 60. Your monthly pension benefit would be computed as follows:

25 Pension Credits x $34 = $850
(Normal Retirement Pension Amount)

Once your accrual rate is determined, your benefit and available options will be calculated as they are for any other Participant. These options are described in Sections V and VI.

? ***Can I borrow money from the Retirement Fund?***
No. Loans are not allowed.

? ***Can I start collecting my pension prior to age 55 if I am on total disability?***
No. The Plan does not provide a disability pension. However, you can apply to receive your pension once you satisfy the requirements for an early or normal pension.

? ***When are the pension checks mailed out?***
Pension checks are mailed out on the last business day of each month prior to the month for which they are due.

? ***Is my benefit subject to tax?***
Yes.

Can I get a lump sum payout of my pension?
No. The Plan does not offer lump sum pension payouts.

Can I elect withholding?
Yes. You can change your election every year or more often if you chose. Please contact the Fund for a Withholding Form or submit IRS Form W-4P.

Can I give you my change of address over the phone?
No. In order to protect your security, this information must be provided to the Fund Office in writing, with your signature.

Can you tell me how much money I will be entitled to at time of retirement?
You may send a written request for one estimate per year, free of charge, showing your retirement benefit based on the pension credit that you have accumulated up to the date of your request. Please note that this estimate will not project any service credit that you may earn during any year in the future.

Do Retirement Benefits provided by this Plan affect my Social Security Benefits?
No. The benefits payable under this Plan are in addition to benefits paid under Social Security and will not reduce your Social Security benefits.

If I die before my retirement, is my Spouse entitled to a Pension?
If you are Vested and die prior to beginning your pension, your surviving Spouse may be entitled to a benefit at the earliest date at which you would have been eligible. For example, if you were to die at age 62 with at least ten Pension Credits, your surviving Spouse could receive a benefit from the Fund immediately. If, however, you were to die at age 52, with at least ten Pension Credits, your surviving Spouse would be required to wait until you would have turned age 55, at the earliest, to begin to receive a benefit from the Fund. Please see Section VII for further information.

If I die after I retire, is my Spouse entitled to a Pension?
If you die after you begin to receive your pension from the Fund, your Spouse may be entitled to additional benefits from the Fund, depending upon the payment option that you select at the time of your retirement. For example, if you elect a Joint and Survivor Annuity, your Spouse would be paid 50% of the amount that you received prior to your death. Your Spouse would be paid for the rest of her life.

If I am unmarried at the time of my death, is anyone entitled to a benefit?
If you are not married at the time of your death and you have not started to receive your pension payments, no one will be entitled to your pension benefit.

If you are unmarried and your pension has commenced at the time of your death, depending upon the option that you choose at the time of your retirement, your designated beneficiary may be entitled to a benefit upon your death. For example, if you choose to receive your pension in the form of a ten-year guaranteed pension and you were to die after receiving only 6 years of pension benefits, your designated beneficiary would receive the remaining 4 years of pension benefits. Of course, your benefit would continue for the rest of your life, even after the ten-year guaranteed period, but your designated beneficiary would no longer be entitled to receive any benefits after your death.

Why do I need to fill out a "Signature Verification Form" every year?
For your protection, as well as that of the Fund, it is necessary to confirm that all pensioners and beneficiaries who collect a pension from the Fund are rightfully entitled to such payments. One way that this is monitored is to require signature verification information.

All benefit checks must be endorsed personally by you, and your signature must be on file in the Fund Office prior to any payment being made to you. Signatures will be verified periodically. Someone other than yourself may be permitted, with Fund approval, to endorse the checks on your behalf under certain limited circumstances, such as if you are incapacitated as defined in the glossary. However, such person's signature must be on file at the Fund Office.

Can I instruct the Fund Office to deposit my pension benefit payments directly into my bank account instead of sending me a check?
Yes. Please contact the Fund Office for a Direct Deposit Form is you wish to have your benefit check deposited directly into your bank account.

Do I earn pension credit if I am out on Workers' Compensation or disability?
No, you will not accumulate pension credit during these times. However, the time during which you are out on disability or Workers' Compensation, to a limited extent, will not be counted towards a determination of a possible permanent break in service. This is explained more fully in Section IV.

If benefits are denied, may the Participant or beneficiary appeal the denial?
Yes. Any Participant or beneficiary who is denied a benefit has the right to appeal the denial. For a complete explanation of the appeals procedure, please see "Article XII, CLAIM REVIEW PROCEDURES."

Can the Plan be changed or terminated?
Yes. The Plan Administrator hopes to continue the Plan indefinitely, but has reserved the right to amend or terminate the Plan in its sole discretion at any time. An amendment cannot deprive a Participant of the right to receive a benefit, which has already accrued.

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