

**NEW ORLEANS EMPLOYERS-INTERNATIONAL**

**LONGSHOREMEN'S ASSOCIATION,**

**AFL-CIO PENSION PLAN**

**SUMMARY PLAN DESCRIPTION**

**OCTOBER 1, 2015**

**BOARD OF TRUSTEES  
FOR  
NEW ORLEANS EMPLOYERS-ILA, AFL-CIO PENSION PLAN**

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## NEW ORLEANS EMPLOYERS-INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO PENSION PLAN

### *To All Plan Participants:*

Having financial security to maintain your lifestyle once you retire requires careful planning and saving throughout your work years. The Plan is intended to help you meet those needs by providing you with retirement benefits. The full cost is paid by Employers through contributions made for covered employment. You are not required or permitted to contribute to the Plan. When we refer to “you” in this Booklet, we assume you are an Employee, unless otherwise stated or indicated by the context.

This Summary Plan Description booklet has been updated, to the extent affected, to include all Plan changes made since the Booklet was last printed. We encourage you to read it carefully to understand your rights and obligations under the Plan, and to keep it in a safe place for future reference. If you are married, please share this Booklet with your spouse.

The current Plan was restated effective October 1, 2014 and applies to Employees who work on or after that date. Former Employees are generally governed by the Plan provisions in effect when they last worked. Some provisions in the current Plan apply to current and former Employees alike, such as certain historical provisions, changes required by law, and changes adopted under the Rehabilitation Plan to improve the Plan's financial health.

No summary can adequately give you every detail, and this Booklet is not meant to change or expand the Plan. Your rights can be determined only by referring to the full text of the Plan, a copy of which is available for inspection at the Fund's Main Office. In the event of a conflict between this Booklet and the Plan, the Plan will control.

We have tried to explain the Plan in plain and straightforward language, but you may still come across words and phrases that have a special meaning to the Plan. To help you understand them, we have included definitions of some of the more important terms. If a term is capitalized, you should review the “Definitions” section or the section in which it is discussed to see its special meaning. We have also provided some examples to show how certain provisions work.

Only the full Board of Trustees is authorized to interpret the Plan. No Employer, Union or representative thereof is authorized to interpret the Plan, nor can any such person act as an agent of the Board. The Board reserves the right to amend, modify, or discontinue the Plan at any time.

Please remember to keep the Fund's Main Office advised of your current mailing address to ensure that you receive all of the required communications.

We hope that you find this Booklet helpful and that you will enjoy the protection of the Plan for many years to come. For more information, please contact the Fund Office at (504) 525-0309.

Sincerely,

BOARD OF TRUSTEES

## DEFINITIONS

To help you better understand your benefits and rights under the Plan, we have provided the following definitions of certain terms that are used throughout this Booklet. Whenever one of these terms is used in the Booklet as a capitalized term, it will have the meaning described below.

“**Actuarial Equivalence**” or “**Actuarially Equivalent**” means equality in the value of the total amounts that are expected to be received under different forms of payment, when computed using the interest rate and mortality assumptions under the Plan.

“**Annuity Starting Date**” means the effective date of your Pension Benefit or, in other words, the first date for which it becomes payable under the Plan, as approved by the Board. However, if that date qualifies as a “retroactive annuity starting date” as described below, the “Annuity Starting Date” will instead be the date payment actually begins.

The Annuity Starting Date cannot be earlier than the date you terminate employment, qualify for a Pension Benefit, submit your pension application to the Plan, and are given written notice of your payment options.

If you delay in submitting your pension application until after you reach Normal Retirement Age (“**NRA**”), you may request an earlier effective retirement date as long as it is on or after the date you reach NRA and terminate employment. If this happens and the first date for which your Pension Benefit is paid and considered to start for calculation purposes is earlier than the date written notice of your payment options is given, your Annuity Starting Date qualifies as a “retroactive annuity starting date” (“**RASD**”). If you are married, your spouse must give written consent to your election of a RASD.

“**Approved Retirement Date**” means your formal date of retirement as approved by the Board.

“**Association**” means Midgulf Association of Stevedores, Inc., which represents Employers for purposes of establishing and maintaining the Plan.

“**Board**” and “**Trustees**” mean, respectively, the Board of Trustees for the Fund, and the individuals serving on the Board in a trustee capacity.

“**Break in Service**” means any Plan Year after September 30, 1975 in which you are credited with less than 500 Hours of Employment for Employment in the Industry.

“**Code**” means the Internal Revenue Code of 1986 as amended.

“**Collective Bargaining Agreement**” (“**CBA**”) means the agreement entered into between the Association on behalf of the Employers it represents, and the Union on behalf of the Employees it represents, which provides for the working terms and conditions and the amount each Employer must contribute to the Plan for covered employment. Employer contributions are usually based on a measure of the Employee's covered work (e.g., a set dollar amount per hour of Employment in the Industry).

**“Employee”** means (1) any person Employed in the Industry for an Employer (but not as a stevedore foreman before April 19, 2004); (2) employees and representatives of the Union, whose employment as such is not covered by the CBA or another pension plan maintained by their Employer; (3) any person employed by the Board on a weekly or monthly basis; (4) any person employed by the NOE-ILA, AFL-CIO, Royalty Escrow Account; and (5) any person employed by the International Union who lives in the Geographical Area and does not have Employer contributions made on his behalf by another Employer on a 40 hours per week basis.

An “Employee” does not include any person who performs services for an Employer pursuant to an agreement, contract or arrangement under which the person is designated, classified or characterized as an independent contractor or any category or classification other than as an employee.

**“Employer”** means (1) each employer that has signed a CBA and the Trust Agreement; (2) each Union that is a party to the Trust Agreement for the purpose of making certain of its Employees eligible to participate; (3) the Board for the purpose of making Employees of the Fund eligible to participate; (4) the NOE-ILA, AFL-CIO Royalty Escrow Account for the purpose of making its Employees eligible to participate; and (5) the International Union for the purpose of making its Employees eligible to participate.

**“Employment/Employed in the Industry”** means (1) before October 1, 1956, employment/employed in the longshore industry in the New Orleans/Baton Rouge area in a work classification described in the CBA; and (2) on or after October 1, 1956, (a) employment/employed by an Employer under the CBA for which contributions are due to the Fund, including constructive employment for which payments are received by the Fund under the Guaranteed Annual Income Plan; (b) employment/employed by the Union as a representative or employee who is not covered by the CBA or another pension plan maintained by the Employer; (c) employment/employed by the Board, the Royalty Escrow Account or the International Union; and (d) certain constructive employment for which credit as hours worked is granted by the Plan.

**“ERISA”** means the federal law known as the Employee Retirement Income Security Act of 1974 as amended.

**“Foreman-Employee”** means any person Employed in the Industry and also employed for a time by an Employer as a stevedore foreman in the New Orleans area, for which pension benefit contributions are made to and accepted by the Board of Trustees for Foremen Benefits, New Orleans, Louisiana.

**“Fund”** means the trust fund established by the Trust Agreement for the purpose of holding Plan contributions and assets, providing benefits and paying Plan administrative expenses.

**“Geographical Area”** means the area contained within the geographical limits of the International Longshoremen's Association, AFL-CIO Local Unions in New Orleans and Baton Rouge, Louisiana.

**“Hour of Employment”** means (a) each hour of Employment in the Industry, determined in accordance with the CBA, with credit to be given for each hour for which you are paid or entitled to payment for the performance of duties for the Employer; (b) each hour for which you are paid by, or entitled to payment from, an Employer as a matter of law or in accordance with the CBA, for periods during which no duties are performed due to vacation, holiday, illness, incapacity or disability, layoff, jury duty, or leave of absence, not to exceed 800 hours for any single Plan Year; and (c) each hour for which back pay, irrespective of mitigation of damages, is awarded or agreed to by the Employer (the hours will be credited for the period to which the award or agreement pertains, not the period during which it was made). If you are a non-collectively bargained Employee or a non-hourly paid Employee, your Hours of Employment will be credited on the basis of 40 hours per full week worked. If you are employed by an Employer both in work that is covered by the Plan and in work that is not covered by the Plan, and your service in both capacities is continuous without quit, discharge or break between the two, your hours in all such employment will be recognized for purposes of determining eligibility and Vesting, but not for the purpose of determining your benefit accrual.

**“International Union”** means the International Longshoremen’s Association, AFL-CIO.

**“Normal Retirement Age”** or **“NRA”** means age 62 if you are Employed in the Industry on or after August 1, 1986, and age 65 if you terminate Employment in the Industry before August 1, 1986.

**“Pension Benefit”** means a Normal Retirement Pension, 30-Year Service Pension, Early Retirement Pension, Vested Termination Benefit or Disability Pension payable under the Plan, and any Pro Rata Pension Benefit with respect thereto.

**“Plan Year”** means the 12-month period that begins on October 1 and ends on the following September 30. It is used as the computation period for calculating credit for Vesting, benefit accrual and, after the initial 12 months of employment, eligibility to participate.

**“Qualified Domestic Relations Order”** or **“QDRO”** means a domestic relations order that satisfies the requirements for a QDRO under Code Section 414(p), as determined by the Plan in accordance with its QDRO policies and procedures. QDROs may require payment from your benefits to your spouse, former spouse, child or other dependent, for child support, alimony or marital property rights.

**“Qualified Joint and Survivor Annuity”** or **“QJSA”** means an immediate annuity form of payment which provides equal monthly benefit payments to you for life, with a 50% survivor annuity for the life of your surviving Qualified Spouse. For Annuity Starting Dates after October 1, 2009, the QJSA is Actuarially Equivalent to the single life annuity (which is the normal form of benefit), based on the ages of you and your spouse on your Annuity Starting Date. This means there is an actuarial reduction for the 50% survivor benefit.

**“Qualified Spouse”** means (1) a spouse who is legally married to you throughout the one year period immediately before your Annuity Starting Date or, if earlier, before your death; or (2) if you have been married for less than one year on your Annuity Starting Date, a spouse who is legally married to you on your Annuity Starting Date and for at least one year before your death; or (3) your former spouse who is designated as your Qualified Spouse by a QDRO.

Effective June 26, 2013, the determination of a lawful marriage will be made without regard to sex. A “spouse” does not include a person who has entered into a registered domestic partnership, civil union or other formal relationship with you that is not denominated as a marriage.

“**Trust Agreement**” means the Agreement and Declaration of Trust initially adopted by the Employers, Board, Association and Union, as of May 10, 1957, for the purpose of establishing the Fund, and amended and restated from time to time.

“**Union**” means the local union(s) of the International Longshoremen's Association, AFL-CIO, in the New Orleans and Baton Rouge area, which are parties to the Trust Agreement.

“**USERRA**” means the federal law known as the Uniformed Services Employment and Re-employment Rights Act of 1994, as amended.

“**Vesting**” or “**Vested**” means the non-forfeitable portion of your accrued benefit under the Plan. Vesting is measured by percentages in accordance with the Vesting Schedule that applies to you and the Vesting rules that are discussed in greater detail in the Section entitled “Vesting”.

## **ELIGIBILITY AND PARTICIPATION**

### ***Who Is Eligible And When Does Participation In The Plan Begin?***

If you qualify as an Employee and work at least 800 Hours of Employment within 12 months after you first begin work, you will automatically become a participant on the first day of the Plan Year immediately following your first day of employment. Otherwise, you will automatically become a participant on the first day of the first Plan Year in which you work at least 800 Hours of Employment. Enrollment is not necessary.

## HOW YOUR WORKING TIME COUNTS

Your working time counts in several important ways:

**Eligibility** - to determine your eligibility for participation in the Plan;

**Vesting** - to determine when you become Vested and earn a non-forfeitable right to a benefit under the Plan; and

**Benefit Accrual** - to determine the amount of Pension Benefit you accrue or earn under the Plan.

To understand how your working time counts for these purposes, you should be familiar with the following terms and their meanings.

### *Years Of Creditable Employment And Average Hours Per Year Of Creditable Employment*

There are a couple of terms that are important in understanding how your working time is counted and credited under the Plan. These terms are used throughout the Booklet and have the following meaning.

“**Creditable Employment**” affects the amount of your accrued benefit and the extent to which you are Vested in your accrued benefit. “Creditable Employment” is made up of two components: (1) your years of Continuous Employment (if any), plus (2) your Qualified Years of Employment (if any), which are determined as follows.

#### **Creditable Employment equals:**

- (1) **Years of Continuous Employment**, which are your continuous years of Employment in the Industry before October 1, 1975, regardless of the number of hours worked, as determined in accordance with the terms of the Plan then in effect (certain limited interruptions in employment are included);

**Plus**

- (2) **Qualified Years of Employment**, which is Employment in the Industry on or after October 1, 1975, credited on the basis of the number of hours earned during the Plan Year. You will be credited with a Qualified Year of Employment for each Plan Year in which you are Employed in the Industry for at least 800 hours. After your initial Qualified Year of Employment, you will be credited with a Qualified Year of Employment if you earn from 500 to 799 hours during the Plan Year, as long as you average at least 800 hours per Plan Year.

“**Average Hours Per Year of Creditable Employment**” also affects the amount of your accrued benefit. It is determined by dividing your total Hours of Employment for each year of Creditable Employment, by your total years of Creditable Employment.

## ***Vesting***

“Vesting” is the extent to which you have earned a non-forfeitable right to receive your accrued benefit. It is determined in accordance with the Vesting Schedule that applies to you. If you accrue (or earn) a benefit but are 0% Vested when it becomes distributable, nothing is payable to you. If, on the other hand, you are 100% Vested when your accrued benefit becomes distributable, all of it is payable to you in the form of payment provided under the Plan. Once you become Vested, you cannot lose that right for any reason. There are limited circumstances, as described in the Section entitled “Non-Assignment of Benefits”, in which the Plan may offset your benefit.

If your Employment in the Industry is covered by a Collective Bargaining Agreement and you work at least one Hour of Employment on or after October 1, 1997, you are subject to the following Vesting Schedule:

<b>Years of Creditable Employment</b>	<b>Vesting Percentage</b>
Less than 5	0%
5 or more	100%

If your Employment in the Industry is not covered by a Collective Bargaining Agreement and you work at least one Hour of Employment on or after October 1, 1989, you will also be subject to the above Vesting Schedule.

If you are not covered by this Vesting Schedule, you may contact the Fund's Main Office to determine the Vesting Schedule that applies to you. Generally, the prior Vesting Schedule provided for 0% Vesting for Employees with less than 10 Years of Creditable Employment, and 100% Vesting for Employees with 10 or more years of Creditable Employment.

Under a special rule required by law, you may also become 100% Vested in your normal retirement benefit if you are still a participant when you reach Normal Retirement Age, regardless of your years of Creditable Employment. This rule will be applied to the extent necessary to comply with this requirement.

### ***Break In Service And How It Affects Participation, Vesting And Benefit Accrual***

A “Break in Service” is a Plan Year, after September 30, 1975, in which you are credited with less than 500 Hours of Employment. If you have a Break in Service, you will no longer participate in the Plan beginning with the first day of the Plan Year in which it occurs.

If you are Vested when you have a Break in Service, you will participate immediately when you again perform an Hour of Employment. When this happens, your pre-break and post-break Creditable Employment will be combined for purposes of determining your Vesting percentage and accrued benefit. You will not, under any condition, lose your Vested rights.

If you are not Vested when you have a Break in Service, you will participate again in accordance with the following rules. If you return to work and earn at least 500 Hours of Employment within the first 12 months, you will participate again effective as of the first day of the Plan Year in which you return to work. Otherwise, you will participate again as of the first day of the first Plan Year in which you earn at least 500 Hours of Employment.

If you are not Vested when you have a Break in Service, there are certain circumstances in which you can lose the Creditable Employment you earned before the Break in Service. The following rules apply for Breaks in Service that occur on or after October 1, 1986:

- (1) If you have a Break in Service and are **not** Vested, you will forfeit your pre-break years of Creditable Employment if you have at least 5 consecutive Breaks in Service or, if more, as many consecutive Breaks in Service as the number of your pre-break years of Creditable Employment. This is called a “Permanent Break in Service”.

**Example:** Suppose you earn 4 years of Creditable Employment and are 0% Vested. You then have 5 consecutive Breaks in Service (i.e., you fail to earn at least 500 Hours of Employment during the Plan Year, for 5 consecutive Plan Years). The 4 years of Creditable Employment you earned before the 5 consecutive Breaks in Service are permanently forfeited and cannot be reinstated.

Please contact the Fund's Main Office if you need information about the rules that apply for Breaks in Service that occur before October 1, 1986.

- (2) There is a special rule for certain collectively bargained Employees. If (i) you are covered by a Collective Bargaining Agreement, (ii) you earned at least one Hour of Employment from October 1, 1997 through September 30, 2000, and (iii) your Approved Retirement Date is on or after October 1, 2000, you will not forfeit any Creditable Employment earned before October 1, 1997 because of the Break in Service rules, or be subject to a condition of re-employment to have it restored.

In order to determine whether a Break in Service has occurred for eligibility and Vesting purposes (but **not** for benefit accrual purposes), if you are absent from Employment in the Industry for maternity or paternity reasons, you will receive credit for the number of Hours of Employment you would otherwise have earned during such absence, up to a maximum of 501 hours. If that number cannot be determined, you will receive credit for 8 Hours of Employment per day of such absence, up to the 501 hour maximum.

An absence for a maternity or paternity reason means an absence due to (1) pregnancy, (2) birth of a child, (3) adoption of a child or placement of a child with you for adoption, or (4) caring for a child immediately following birth or placement for adoption. Any hours credited for a maternity or paternity absence will be credited to the Plan Year in which the absence begins if it is necessary to prevent a Break in Service in that year, or otherwise in the immediately following Plan Year. To receive this credit, you must submit sufficient proof to the Plan that your leave was for a maternity or paternity reason. However, in no event will any hours that are credited

during an absence for a maternity or paternity reason count as credited service for purposes of eligibility, Vesting or benefit accrual.

### ***Service Credit Rules For Certain Interruptions Of Employment***

The following service credit rules also apply for purposes of calculating your Creditable Employment if you are absent from Employment in the Industry for any of the reasons noted:

- (1) **Absence Due to Occupational Injury or Illness for Which Worker's Compensation Is Payable.** If you receive Worker's Compensation benefits for an occupational injury or illness that you incur while Employed in the Industry, you will receive pro rata service credit for the period of your absence on the following basis:
  - (A) For periodic payments of Worker's Compensation, credit will be given for the period during which you receive such payments, at the rate of 800 Hours of Employment per Plan Year, not to exceed 400 weeks per injury or illness; and
  - (B) For a lump sum payment of Worker's Compensation, credit will be given for the period determined by dividing the amount of the lump sum payment by the weekly compensation rate, at the rate of 800 Hours of Employment per Plan Year, not to exceed 400 weeks per injury or illness; and
  - (C) For a combination of periodic and lump sum payments of Worker's Compensation, credit for both will not (i) be more than a total of 400 weeks per injury or illness, or (ii) when added to the number of Hours of Employment you actually work, cause your total number of Hours of Employment to be more than 800 for any Plan Year.
- (2) **Absence for Qualified Military Service.** If you (i) are absent from Employment in the Industry because of qualified military service, (ii) have an honorable (or other than dishonorable) discharge from your qualified military service or a certification showing satisfactory completion of duty, and (iii) return to, or are available for, Employment in the Industry within the time period established by the Plan and consistent with the time period protected under the federal law known as USERRA, your Plan eligibility will be reinstated, and you will receive service credit for each week of your qualified military service. If you are hospitalized or incapacitated by a service-related illness or injury, your re-employment deadline will be extended for a recovery period of up to 2 years.

This service credit will be based on your average Hours of Employment per week earned over the 12 months immediately before your qualified military service, to approximate the hours you would have earned had you not been absent. You may not receive more than a cumulative total of 5 years of service credit for all periods of qualified military service that you serve. The Plan will

comply with USERRA in determining your rights for any period of qualified military service. You should notify the Plan as soon as you are reasonably able to do so after learning that you will be absent for qualified military service and after your return from qualified military service. If you have any questions about your rights and obligations under USERRA, you should contact the Fund's Main Office.

- (3) **Disability Income Benefits.** Credit will also be given for absences due to an injury or illness for which disability income benefits are payable from the NOE-ILA, AFL-CIO Welfare Plan. It will be given at the rate of 800 Hours of Employment per Plan Year, up to a maximum of 52 weeks per injury or illness. This service credit cannot, when added to the number of hours actually worked, be more than 800 for any Plan Year. Service credit will not be given for any injury or illness that is covered under subsections (1) or (2), or that results from criminal activity, habitual drunkenness, self-inflicted injury, narcotics addiction, act of war, armed conflict, or military service (as permitted under USERRA).

### ***Service Credit For Employment As Foreman-Employee***

Any employment as a Foreman-Employee will be treated as Employment in the Industry for purposes of applying for a Pro Rata Pension Benefit.

### ***Reciprocity Agreements***

The Board may enter into reciprocity agreements with trustees of other collectively bargained pension plans, to provide for the transfer of contributions to or from such plans. The purpose of a reciprocity agreement is to provide for portability of service credits for employees who work in different jurisdictions or under different collective bargaining agreements. If you work in a different jurisdiction or under a different collective bargaining agreement that is covered by a reciprocity agreement with this Plan, you may be able to transfer your contributions and service credits from the other pension plan to this Plan or vice versa.

It is your responsibility to contact the Fund's Main Office for information about reciprocity agreements currently in effect and to provide notice of your intent to have contributions and service credits transferred to or from this Plan pursuant to a reciprocity agreement. You should plan to provide such notice as soon as possible to ensure proper application and accounting. If you are from another jurisdiction and working in this jurisdiction and you want to have contributions and service credits transferred to the other jurisdiction, the responsibility of this Fund and its Trustees is limited to transmitting monies and providing related reports. They do *not* assume any liability or obligation of the other reciprocating fund.

## **TYPES OF PENSION BENEFITS PROVIDED UNDER THE PLAN**

The Plan provides you with a source of retirement income for life. You pay nothing for your Pension Benefit. Employers pay the full cost of the Plan through contributions made to the Fund for the covered employment of their Employees. Employer contributions are made in accordance with the Collective Bargaining Agreement or the terms of the Plan and Trust Agreement.

If you retire with an Annuity Starting Date on or after October 1, 2014 (regardless of when you were last Employed in the Industry), you are subject to the following types of Pension Benefits and eligibility requirements. If you qualify for more than one, you must choose the one you want to receive as only one Pension Benefit is payable under the Plan. The extent to which a pre-retirement death benefit is payable is described in the section entitled “Pre-Retirement Death Benefit.”

If you qualify and want to begin payment of a Pension Benefit, you must file a formal application for benefits with the Plan, provide any supporting documentation that is required, and retire from Employment in the Industry. Payment will not begin until your application is approved.

### ***Normal Retirement Pension***

To be eligible for a Normal Retirement Pension, you must retire from Employment in the Industry on or after the date you reach Normal Retirement Age.

### ***30 Year Service Pension***

To be eligible for a 30 Year Service Pension, you must earn at least 30 years of Creditable Employment, and at least one must be a Qualified Year of Employment for work after September 30, 1988. This type of Pension Benefit is payable without regard to age.

### ***Early Retirement Pension***

To be eligible for an Early Retirement Pension, you must be at least 51 years of age and have at least 10 years of Creditable Employment, with an average of at least 800 Hours of Employment per year of Creditable Employment. If you meet the service requirement but not the age requirement when you terminate Employment in the Industry, you will qualify for an Early Retirement Pension when you reach age 51, at the benefit amount in effect on the date you terminate Employment in the Industry (plus any increases that may be granted to terminated Vested Employees).

### ***Vested Termination Benefit***

To be eligible for a Vested Termination Benefit, you must be Vested when you terminate Employment in the Industry. Your Vested accrued benefit will not become payable until you reach Normal Retirement Age. If you meet the service requirement for an Early Retirement

Pension when you terminate, you may choose to receive an Early Retirement Pension when you also meet the age requirement, as described under “Early Retirement Pension”.

***Disability Pension***

To be eligible for a Disability Pension, you must satisfy all of the following requirements:

- (1) You must be totally and permanently disabled (“Disabled”) and Employed in the Industry during the Plan Year in which you become Disabled. If you are a longshoreman, you must be Disabled from performing work covered by the Collective Bargaining Agreement applicable to longshoremen. If you are employed by the Union, Board of Trustees, International Union, or NOE-ILA, AFL-CIO, Royalty Escrow Account as a compliance investigator, you must be Disabled from performing the work called for in the job description that applies to your employment. However, any Disability that results from criminal activity, habitual drunkenness, self-inflicted injury, narcotics addiction, act of war, armed conflict or military service (as permitted under USERRA), will not qualify for a Disability Pension;
  
- (2) At the time Disability begins, you must have been Employed in the Industry for 15 consecutive Plan Years, with an average of at least 800 Hours of Employment per Plan Year. For purposes of satisfying the continuous employment requirement, an absence from Employment in the Industry during a Plan Year, within the limitations of the following schedule, will not be treated as an interruption or break in your consecutive years of employment:

<b>Plan Years of Service</b>	<b>Maximum Period of Non-Employment</b>
15-19	3 Years
20-24	4 Years
25 or more	5 Years

- (3) You must apply for a Disability Pension in writing, within three (3) years after the end of the Plan Year in which you are last credited with an Hour of Employment; and
  
- (4) With your initial application and on an ongoing basis as requested by the Plan, you must provide satisfactory medical proof of Disability and submit to a medical examination by any physician selected by the Plan. A determination by the Social Security Administration that you are totally and permanently disabled and qualify for Social Security disability benefits is acceptable medical proof of Disability without the need for medical examination.

A Disability Pension will terminate upon the happening of any of the following: (i) you cease to be Disabled; (ii) you engage in gainful employment other than for purposes of rehabilitation on a nominal wage basis; (iii) you refuse to submit to medical examination or re-examination by a physician when requested by the Plan; or (iv) you fail to comply with any other requirement for

a Disability Pension. If Disability Pension benefits are terminated, the Plan will notify you in writing, by first class mail or personal delivery. If this happens, you may apply for any other type of Pension Benefit for which you qualify, and there will be no offset for the Disability Pension payments you received.

### ***Effect Of Receipt Of Worker's Compensation And Other Pension Benefits***

If you receive worker's compensation benefits for Employment in the Industry, you may still receive Pension Benefits for which you qualify. However, if the type of Pension Benefit you are receiving is a Disability Pension, your monthly Disability Pension benefit will be reduced for the amount of the worker's compensation benefits that are payable to you. The manner of this offset (or reduction) is described in greater detail in the "Disability Pension" subsection under "How Your Pension Benefit Is Calculated".

Your receipt of pension benefits from other employer plans will have no effect on your Pension Benefit under this Plan. In other words, you may receive a Pension Benefit for which you qualify under this Plan at the same time you receive pension benefits for which you qualify under other employer plans.

### ***Pro Rata Pension Benefit***

To be eligible for a Pro Rata Pension Benefit, you must have employment as a Foreman-Employee, and you must qualify for a Pension Benefit based on your total Employment in the Industry. For purposes of satisfying the service requirements for a Pension Benefit, your employment as a Foreman-Employee will be treated as Employment in the Industry.

## HOW YOUR PENSION BENEFIT IS CALCULATED

The amount of your Pension Benefit is based on the following:

- (1) Your years of Creditable Employment;
- (2) Your Average Hours Per Year of Creditable Employment;
- (3) Your Approved Retirement Date; and
- (4) The terms of the Plan in effect when you terminate Employment in the Industry, subject to any applicable increases adopted thereafter.

At times, the Plan has been amended to include an ad-hoc benefit increase for certain categories of participants and beneficiaries. You will be notified of any such amendment that affects you. If you are a former Employee and need additional information about the prior benefit formulas, please contact the Fund's Main Office.

The manner of calculation for the different types of Pension Benefits is described below. In each instance, the monthly benefit represents the amount payable under a Single Life Annuity beginning at Normal Retirement Age, unless otherwise stated.

### *Normal Retirement Pension*

Your monthly benefit under a Normal Retirement Pension is determined under the Monthly Benefit Formula that corresponds to your Average Hours Per Year of Creditable Employment, using the appropriate Table. The appropriate Table is the one that applies to your Approved Retirement Date and Creditable Employment.

The following Table applies to Employees with an Approved Retirement Date that is on or after October 1, 1999, and Creditable Employment that includes a Plan Year beginning on or after October 1, 1998:

<b>Average Hours Per Year of Creditable Employment</b>	<b>Monthly Benefit Formula</b>
800 to 899 hours	A x \$50.00
900 to 999 hours	A x \$52.00
1000 to 1099 hours	A x \$54.00
1100 to 1199 hours	A x \$56.00
1200 to 1299 hours	A x \$58.00
1300 to 1399 hours	A x \$60.00
1400 to 1499 hours	A x \$62.00
1500 to 1599 hours	A x \$64.00
1600 to 1699 hours	A x \$66.00
1700 to 1799 hours	A x \$68.00
1800 to 1899 hours	A x \$70.00
1900 to 1999 hours	A x \$72.00
2000 hours and over	A x \$74.00

**A = Years of Creditable Employment**

### **Example: Qualifying for a Normal Retirement Pension**

Steve retires, with Board approval, on October 1, 2015 at the age of 62. His Creditable Employment includes at least one Qualified Year of Employment for a Plan Year beginning on or after October 1, 1998. He has 6 years of Creditable Employment, and his Average Hours Per Year of Creditable Employment are between 800 and 899.

Steve's Monthly Benefit Under A Normal Retirement Pension	
Formula (using the above Table)	Years of Creditable Employment x \$50.00
Calculation	6 x \$50.00 = \$300.00
Steve's Monthly Benefit	\$300.00

If Steve's benefit is payable in the form of a Single Life Annuity, he will receive a \$300 monthly Pension Benefit for life, beginning at age 62 (NRA) and ending at his death, with no survivor benefits.

If Steve is married to a Qualified Spouse who is age 59 and receives his Pension Benefit in the form of a 50% Qualified Joint and Survivor Annuity (rather than a Single Life Annuity), he will receive a \$274 monthly Pension Benefit for life beginning at age 62 (NRA), and his Qualified Spouse, if surviving at his death, will receive a \$137 monthly survivor benefit payable for life. The amount of the monthly benefit that would be payable under a Single Life Annuity (\$300 in this example) is actuarially reduced to reflect that payment is being made over two lives rather than one.

Please contact the Fund's Main Office if this Table of Monthly Benefit Formulas does not apply to you and you need assistance finding your Monthly Benefit Formula.

### ***30 Year Service Pension***

Your monthly benefit under a 30 Year Service Pension, based on a Single Life Annuity payable beginning at NRA, is determined by first calculating your monthly benefit that would be payable under a Normal Retirement Pension, and then reducing that amount by 4% for each year that you are younger than NRA as of your Annuity Starting Date. The purpose of this reduction is to reflect that payment is being made over a longer period of time than if it had started at NRA.

### **Example: Qualifying for a 30 Year Service Pension**

Rich is 60 years old and has 30 years of Creditable Employment, at least one of which is a Qualified Year of Employment for a Plan Year beginning on or after October 1, 1998. His Average Hours Per Year of Creditable Employment are between 1,200 and 1,299. Rich retires, with Board approval, on October 1, 2015, two years before his NRA of 62.

Rich's Monthly Benefit Under A 30 Year Service Pension	
Formula (using the Table on page 14)	Years of Creditable Employment x \$58.00
Calculation	30 x \$58.00= \$1,740.00
Rich's Monthly Benefit Under Normal Retirement Pension	\$1,740.00
Reduction Factor For Payment Beginning Before NRA (at age 60)	4% reduction/year X 2 years = 8% reduction for early commencement
Rich's Monthly Benefit Under 30 Year Service Pension	\$1,740.00 X 92% = \$1,601.00

If Rich's benefit is payable in the form of a Single Life Annuity, he will receive a \$1,601 monthly benefit for life, beginning at age 60 and ending at his death, with no survivor benefits.

If Rich is married to a Qualified Spouse who is age 57 and receives his Pension Benefit in the form of a 50% Qualified Joint and Survivor Annuity (rather than a Single Life Annuity), he will receive a \$1,474 monthly Pension Benefit for life beginning at age 60, and his Qualified Spouse, if surviving at his death, will receive a \$737 monthly survivor benefit payable for life. The amount of the monthly benefit payable under a Single Life Annuity is actuarially reduced to reflect that payment is being made over two lives rather than one.

### ***Early Retirement Pension***

Your monthly benefit under an Early Retirement Pension, based on a Single Life Annuity, is calculated in the following manner:

$$\begin{array}{c}
 \text{Normal Retirement Pension} \\
 \times \\
 \text{Applicable Early Retirement Percentage} \\
 = \\
 \text{Early Retirement Pension}
 \end{array}$$

There are two steps in calculating your monthly benefit under an Early Retirement Pension. The first step is to calculate your monthly benefit that would be payable under a Normal Retirement Pension. The second step is to multiply that amount by the applicable percentage that corresponds to your age at your Approved Retirement Date, using the Table below. The purpose of this reduction is to account for the fact that your Pension Benefit is being paid over a longer period of time than if payment had started at NRA.

**Table of Early Retirement Percentages**

<b>Age at Approved Retirement Date for Early Retirement</b>	<b>Percentage of Normal Retirement Pension Payable</b>
61	94%
60	88%
59	82%
58	76%
57	70%
56	64%
55	58%
54	52%
53	46%
52	40%
51	34%

**Example: Qualifying for an Early Retirement Pension**

John retires on October 1, 2015 at age 60 and has earned at least one Qualified Year of Employment for a Plan Year beginning on or after October 1, 1998. He has 11 years of Creditable Employment, and his Average Hours Per Year of Creditable Employment are between 1000 and 1099.

John's Monthly Benefit Under An Early Retirement Pension	
Formula (using the Table on page 14)	Years of Creditable Employment x \$54.00
Calculation	11 x \$54.00 = \$594.00
John's Monthly Benefit Under Normal Retirement Pension	\$594.00
Early Retirement Percentage For Age At Approved Retirement Date (60)	88%
John's Monthly Benefit Under Early Retirement Pension	88% x \$594.00 = \$522.72, rounded to \$523.00

If John's benefit is payable in the form of a Single Life Annuity, he will receive a \$523 monthly Pension Benefit for life, beginning at age 60 and ending at his death. No survivor benefits are payable.

If John is married to a Qualified Spouse who is age 55 and receives his Early Retirement Pension in the form of a 50% Qualified Joint and Survivor Annuity (rather than a Single Life Annuity), he will receive a \$478 monthly Pension Benefit for life beginning at age 60, and his Qualified Spouse, if surviving at his death, will receive a \$239 monthly survivor benefit payable for life. The amount of the monthly benefit that would be payable under a Single Life Annuity

(\$523 in this example) is actuarially reduced to reflect that payment is being made over two lives rather than one.

### ***Vested Termination Benefit***

Your monthly benefit under a Vested Termination Benefit, based on a Single Life Annuity, is calculated in the same manner as a Normal Retirement Pension. It is not payable until you reach Normal Retirement Age, even though you left Employment in the Industry before that time. The amount of your monthly benefit is determined using the Table of Monthly Benefit Formulas that applies to your Approved Retirement Date and Creditable Employment, and was in effect at the time you left Employment in the Industry.

### ***Disability Pension***

Your monthly benefit under a Disability Pension, based on a Single Life Annuity, is the greater of the following two amounts:

- (1) 70% of your monthly benefit under a Normal Retirement Pension, calculated as described above under “Normal Retirement Pension” based on your Approved Retirement Date;

OR

- (2) The amount determined under the following formula:

$$[\$360 + (\$5.20 \times A) + (\$3.72 \times B) + C + \$50.00] \times 1.08 \times D \times E$$

A = Consecutive years of employment in excess of 15; maximum value of A is 10

B = Consecutive years of employment in excess of 25; maximum value of B is 8

C = \$34.34 if the number of consecutive years of employment is at least 25 and the average hours per year is 1,200 or more; otherwise C = 0

D = 1.02 for 2% benefit increase if Approved Retirement Date is on or after 10/1/98; otherwise D = 0

E = 1.03 for 3% benefit increase if Approved Retirement Date is on or after 10/1/99; otherwise E = 0

### **Example: Qualifying for a Disability Pension**

David retires on a Disability Pension, with Board approval, on October 1, 2015 at the age of 52. He has earned at least one Qualified Year of Employment for a Plan Year beginning on or after

1998. He has 27 consecutive years of Creditable Employment, and his Average Hours Per Year of Creditable Employment are between 1100 and 1199.

David's Monthly Benefit Under A Disability Pension	
Formula 1 (using the Table on page 14):	$70\% \times \text{Years of Creditable Employment} \times \$56.00$
Calculation	$27 \times \$56.00 = \$1,512.00$ $\$1,512.00 \times 70\% = \$1,058.40$
David's Monthly Benefit (Rounded) Under Formula 1	\$1,058.00
Formula 2:	$[\$360 + (\$5.20 \times A) + (\$3.72 \times B) + C + \$50.00] \times 1.08 \times D \times E$
Calculation	$[\$360 + (\$5.20 \times 10) + (\$3.72 \times 2) + 0 + \$50.00] \times 1.08 \times 1.02 \times 1.03$
	$[\$360 + \$52.00 + \$7.44 + \$50.00] \times 1.08 \times 1.02 \times 1.03$
	$\$469.44 \times 1.08 \times 1.02 \times 1.03$
	$\$507.00 \times 1.02 \times 1.03$
	$\$517.14 \times 1.03$
David's Monthly Benefit (Rounded) Under Formula 2	\$532.65 = \$533.00 (Rounded)
David's Monthly Benefit (Greater of Formulas 1 and 2)	\$1,058.00

If David's benefit is payable in the form of a Single Life Annuity, he will receive a \$1,058 monthly Disability Pension for life (as long as he continues to qualify for a Disability Pension). No survivor benefits are payable at his death.

If David is married to a Qualified Spouse who is age 50 and receives his Disability Pension in the form of a 50% Qualified Joint and Survivor Annuity (rather than a Single Life Annuity), he will receive a \$1,002 monthly benefit for life (as long as he continues to qualify for a Disability Pension). His Qualified Spouse, if surviving at his death, will receive a \$501 monthly survivor benefit payable for life. The amount of the monthly benefit payable under a Single Life Annuity is actuarially reduced to reflect that payment is being made over two lives rather than one.

**Offset for Worker's Compensation Benefits:** If you receive a Disability Pension and also receive state or federal worker's compensation ("WC") benefits that are related to Employment in the Industry, your monthly benefit under the Disability Pension will be reduced in the following manner:

- (1) If you receive periodic WC benefits, your monthly benefit under the Disability Pension will be reduced by the total WC benefit payable to you for that month; and
- (2) If you receive a lump sum award of WC benefits, your monthly benefit under the Disability Pension will be reduced by the total WC benefit that would have been payable to you for that month if the lump sum award had been paid on a periodic basis. This amount is determined by dividing the lump sum award by your weekly compensation rate. It is assumed that periodic payment would have begun immediately after receipt of the lump sum.

Any such offset reduction to your monthly Disability Pension will not continue for more than 400 weeks.

***Pro Rata Pension Benefit***

Your monthly benefit under a Pro Rata Pension Benefit, based on a Single Life Annuity, is determined in accordance with the following formula:

$$\begin{array}{l} \text{Hours of Employment in the Industry} \\ \text{(not counting employment} \\ \text{as a Foreman-Employee)} \\ \text{Hours of Employment in the Industry} \\ \text{(counting employment as a Foreman-} \\ \text{Employee)} \end{array} \quad \times \quad \begin{array}{l} \text{Monthly Benefit which} \\ \text{would have been payable if} \\ \text{total employment had been} \\ \text{Employment in the Industry} \end{array}$$

**Example: Qualifying for a Pro Rata Pension Benefit**

Max was employed for a period as a Foreman-Employee and qualifies for a Pro Rata Pension Benefit. He decides to retire at age 62 (his NRA). He has earned 20,000 Hours of Employment in the Industry not counting his employment as a Foreman-Employee, and 30,000 Hours of Employment in the Industry counting his employment as a Foreman-Employee. He would otherwise qualify for a Normal Retirement Pension with a monthly benefit of \$1,500.00 based on his total employment as an Employee and Foreman-Employee.

Max's Monthly Benefit Under A Pro Rata Pension Benefit			
Formula	Hours (excluding those as Foreman-Employee)	X	Monthly Benefit (based on total employment)
	Hours (including those as Foreman-Employee)		
Calculation	$\frac{20,000}{30,000}$	X	\$1,500.00
Max's Monthly Benefit	\$1,000.00		

If Max's benefit is payable in the form of a Single Life Annuity, he will receive \$1,000 per month for life, beginning at age 62 and ending at his death. No survivor benefits are payable.

If Max is married to a Qualified Spouse who is age 59 and receives his Pro Rata Pension Benefit in the form of a 50% Qualified Joint and Survivor Annuity (rather than a Single Life Annuity), he will receive a \$913 monthly benefit for life beginning at age 62, and his Qualified Spouse, if surviving at his death, will receive a \$457 monthly survivor benefit payable for life. The amount of the monthly benefit payable under a Single Life Annuity is actuarially reduced to reflect that payment is being made over two lives rather than one.

### ***Benefit Limitations***

There are certain maximum limitations established by the Internal Revenue Service on the annual benefit payable by the Plan to a Participant. It is not anticipated that anyone's benefit will exceed these limits. You will be notified in the event your Pension Benefit is affected.

### ***Top Heavy Rules***

A plan that primarily benefits "key employees" is called a "top heavy plan". "Key employees" are certain highly compensated owners or officers of an Employer. Generally, a plan is considered "top heavy" if the sum of the present value of accrued benefits for key employees is more than 60% of the sum of the present value of accrued benefits for all employees. The Plan may become top heavy with regard to a specific Employer or in its entirety.

Each year the Plan Administrator is responsible for determining if the Plan is top heavy. If the Plan becomes top heavy in any Plan Year, each affected non-collectively bargained Employee who is not a key employee will be subject to the following top heavy rules:

- (1) If his accrued benefit for the Plan Year is less than the minimum amount required under the top heavy rules, he may be entitled to accrue the minimum required amount; and

- (2) Instead of the regular Vesting schedule which requires five (5) years of Creditable Employment to become 100% Vested, he will become 100% Vested upon completing three (3) years of Creditable Employment.

## HOW YOUR PENSION BENEFIT IS PAID

When it becomes time for you to retire, you must file a pension application with one of the Field Offices or the Fund's Main Office. You will be given a Notice explaining your payment options and the forms that must be completed. Your Pension Benefit will be paid in the automatic form of payment described below, depending upon your marital status, unless you elect one of the optional forms of payment that are available to you. There are certain restrictions imposed by law for waiving the automatic form of payment and electing an optional form of payment. You must use the Plan's election, waiver and consent forms and comply with certain formalities and time frames that are described below in greater detail. If you are married, your spouse must sign a written waiver and consent.

Once payment begins, the form of payment cannot be changed even if you later divorce or your spouse or beneficiary dies. If you die after your Annuity Starting Date, the extent to which benefits are payable after your death will be governed by the form of payment in effect.

### *Automatic Form Of Payment For Single And Married Participants*

Your Pension Benefit will be paid in the following form of payment, depending on your marital status, if you do not make a valid waiver of the automatic form of payment and election of an optional form of payment:

- (1) **Single Life Annuity for Single Employees:** If you are not married on your Annuity Starting Date, the automatic form of payment for your Pension Benefit is a Single Life Annuity. Under this form of payment, you will receive equal monthly benefits for life, with no survivor benefits payable at your death.
- (2) **Qualified Joint and Survivor Annuity (50% QJSA) for Married Employees:** If you are married on your Annuity Starting Date, the automatic form of payment for your Pension Benefit is a 50% joint and survivor annuity, also called a Qualified Joint and Survivor Annuity ("50% QJSA"). Under this form of payment, you will receive equal monthly benefits for life, and at your death, your Qualified Spouse, if surviving, will receive 50% of your lifetime monthly benefit as a monthly survivor benefit for life. The 50% QJSA is Actuarially Equivalent to the Single Life Annuity, which means there is an actuarial reduction to the lifetime monthly benefit that would have been payable to you under a Single Life Annuity to reflect that your benefit is payable over two lives.

If you have been married for less than one year on your Annuity Starting Date, you and your spouse must remain married for at least one year in order for your spouse to qualify for the 50% survivor annuity payable at your death. The term that is used to refer to a spouse who satisfies the one-year marriage requirement is a "Qualified Spouse" (see the DEFINITIONS).

Instead of the 50% QJSA, you may choose a 75% joint and survivor annuity, also called a Qualified Optional Survivor Annuity ("75% QOSA"). You do not need your spouse's consent in order to make this election. Under this form of payment, you will receive equal monthly benefits for life, and at your death, your Qualified

Spouse, if surviving, will receive 75% of your lifetime monthly benefit as a monthly survivor benefit for life. The same “Qualified Spouse” rule applies, so if you have been married for less than one year on your Annuity Starting Date, you and your spouse must remain married for at least one year in order for your spouse to qualify for the 75% survivor annuity payable at your death.

The 75% QOSA is Actuarially Equivalent to the 50% QJSA. Since it provides a larger survivor benefit (75% survivor annuity rather than a 50% survivor annuity), your lifetime monthly benefit under a 75% QOSA is smaller than your lifetime monthly benefit under a 50% QJSA. Remember, the automatic form of payment (or default option) for a married Participant is the 50% QJSA unless you elect otherwise.

### ***Who Is Eligible To Elect An Optional Form Of Payment?***

If you earn at least 500 Hours of Employment in the Plan Year in which you retire or in the immediately preceding Plan Year, you may waive your automatic form of payment and elect one of the optional forms of payment described below.

If you are married on your Annuity Starting Date but do not qualify for the optional forms of payment under the rule described above, you may waive your automatic form of payment and elect a Single Life Annuity as an optional form of payment.

### ***Requirements For Valid Waiver Of Automatic Form Of Payment And Election Of Optional Form Of Payment***

If you are eligible and want to elect an optional form of payment, all of the following requirements must be satisfied:

- (1) **Notice:** The Plan must give you, at least 30 days and no more than 180 days before your Annuity Starting Date, a written explanation (“Notice”) of the following information:
  - (a) The terms and conditions of your automatic form of payment, optional forms of payment, and the direct rollover and special taxation rules, to the extent applicable;
  - (b) A general description of the material features of the optional forms of payment, with an explanation of their relative value and financial effect;
  - (c) Your right to postpone payment until your accrued benefit is no longer “immediately distributable” and a description of how much larger your benefit will be if distribution is postponed, as well as the consequences of not postponing payment;
  - (d) Your right to waive the automatic form of payment and its effect, and to elect an optional form of payment and direct rollover (if applicable);

- (e) The need to obtain the witnessed written consent of your spouse, if you are married, in order for your election to be valid;
- (f) Your right to revoke a waiver and election and its effect; and
- (g) The effect of electing an Annuity Starting Date that qualifies as a retroactive annuity starting date if you have this option (see the definition of “Annuity Starting Date”).

The 180-day maximum Notice period won't be failed if payment begins more than 180 days after Notice is given solely because of an administrative delay. A benefit is “immediately distributable” if any part of it could be distributed to you or your surviving spouse before you reach (or would have reached had you not died) the later of (i) age 62 or (ii) Normal Retirement Age.

(2) **Right to Waive the 30 Day Minimum Notice Period:** The Plan must give you the Notice described above at least 30 days before your Annuity Starting Date so that you have enough time to consider your payment options. If you do not need 30 days to consider your options and want payment to begin sooner, you and if married your spouse, may waive the 30-day minimum Notice period, provided all of the following requirements are satisfied:

- (a) You are notified of your right to have at least 30 days after receipt of the Notice to consider your payment options;
- (b) If you make a payment election, you have at least seven (7) days after Notice is given, or until your Annuity Starting Date if later, in which to revoke your payment election;
- (c) Your Annuity Starting Date does not occur until after Notice has been given to you;
- (d) Payment of your benefit does not begin for at least seven (7) days after Notice has been given to you; and
- (e) You and, if married, your spouse, must both sign the written waiver of the 30-day minimum Notice period on the form provided by the Plan.

(3) **Waiver, Election and Consent Forms:** Your waiver of the automatic form of payment and election of an optional form of payment must be in writing, and if you are married on your Annuity Starting Date, your spouse must irrevocably consent in writing to your waiver and election. Your waiver and election, and your spouse's consent, must satisfy all of the following requirements:

- (a) You must complete the Plan's waiver and election form and file it with the Plan, at the address noted on the form, as part of your application for benefits;
- (b) If you are married, your spouse must complete the spousal consent portion of the Plan's waiver and election form before it is filed with the Plan, to acknowledge the optional form of payment elected and the effect of the spouse's consent. The spouse's portion of the form must be in writing AND witnessed by a Notary Public or Plan representative. The spouse's consent is not required for payment in the form of a 50% QJSA or 75% QOSA;
- (c) Your required waiver and election form, with your spouse's consent, must be filed with the Plan before distribution begins and within 180 days before your Annuity Starting Date. Any election changes will require your spouse's further consent, unless you revoke it completely and return to a 50% QJSA or 75% QOSA. You may revoke your waiver and election in writing without your spouse's consent at any time before distribution begins. There is no limit on the number of times you may file a waiver and election form or revoke it, as long as it is done with the necessary formality and before distribution begins. Once distribution begins, no further revocations or elections may be made;
- (d) A spouse's consent is effective only for that spouse, and is irrevocable unless you revoke the waiver and election to which it relates; and
- (e) If you want to name a beneficiary other than your spouse in connection with your payment election, you must include the name on the election form and your spouse must consent to the named beneficiary. Any change in beneficiary requires your spouse's further consent. If you name more than one person as your beneficiary, you should specify how they are to share in any survivor benefit that becomes payable if you do not want them to share equally. A designated beneficiary must be alive on your Annuity Starting Date in order to qualify as a beneficiary.

There are limited circumstances allowed by law in which your spouse's consent is not required (e.g., if you can establish to the Plan's satisfaction that you are not married or are legally separated, that your spouse cannot be located, or that you have been abandoned by your spouse as confirmed by a court order).

### ***What Are The Optional Forms Of Payment Under The Plan?***

The optional forms of payment under the Plan are described below. Each form of payment is the Actuarial Equivalent of your accrued benefit when paid as a Single Life Annuity. In other words, each optional form of payment has the same value as the Single Life Annuity.

- (1) **50% Survivor Annuity With or Without a Pop-Up Feature:** This form of payment provides equal monthly benefits to you for life, with 50% of your monthly benefit continuing after your death to your designated beneficiary for life, if surviving.
- (a) **Without Pop-Up Feature:** If the pop-up feature is not elected and your designated beneficiary is alive on your Annuity Starting Date but does not survive you, that beneficiary's share of the 50% survivor benefit, had s/he survived, will be forfeited and will not be reallocated or paid to anyone else.
- (b) **With Pop-Up Feature:** If the pop-up feature is elected and your designated beneficiary is alive on your Annuity Starting Date but does not survive you, your monthly benefit will be actuarially increased at the beneficiary's death for the value of the survivor benefit that would have been payable to that beneficiary had s/he survived you.
- (2) **75% Survivor Annuity With or Without a Pop-Up Feature:** This form of payment provides equal monthly benefits to you for life, with 75% of your monthly benefit continuing after your death to your designated beneficiary for life, if surviving. The amount of your lifetime monthly benefit under the 75% Survivor Annuity will be smaller than the amount of your lifetime monthly benefit under a 50% Survivor Annuity since a larger portion of your benefit is payable as a survivor benefit.
- (a) **Without Pop-Up Feature:** If the pop-up feature is not elected and your designated beneficiary is alive on your Annuity Starting Date but does not survive you, that beneficiary's share of the 75% survivor benefit, had s/he survived you, will be forfeited and will not be reallocated or paid to anyone else.
- (b) **With Pop-Up Feature:** If the pop-up feature is elected and your designated beneficiary is alive on your Annuity Starting Date but does not survive you, your monthly benefit will be actuarially increased at the beneficiary's death for the value of the survivor benefit that would have been payable to that beneficiary had s/he survived you.
- (3) **100% Survivor Annuity With or Without a Pop-Up Feature:** This form of payment provides equal monthly benefits to you for life, with 100% of your monthly benefit continuing after your death to your designated beneficiary for life, if surviving. The amount of your lifetime monthly benefit under the 100% Survivor Annuity will be smaller than the amount of your lifetime monthly benefit under a 50% Survivor Annuity or 75% Survivor Annuity since a larger portion of your benefit is payable as a survivor benefit.
- (a) **Without Pop-Up Feature:** If the pop-up feature is not elected and your designated beneficiary is alive on your Annuity Starting Date but does not survive you, that beneficiary's share of the 100% survivor benefit,

had s/he survived you, will be forfeited and will not be reallocated or paid to anyone else.

(b) **With Pop-Up Feature:** If the pop-up feature is elected and your designated beneficiary is alive on your Annuity Starting Date but does not survive you, your monthly benefit will be actuarially increased for the value of the survivor benefit that would have been payable to that beneficiary had s/he survived you.

(4) **Ten Year Certain and Life Thereafter Annuity:** This form of payment provides equal monthly benefits to you for life, with a guarantee that at least 120 payments will be made. If you die after having received at least 120 monthly payments, no further benefits will be payable. If you die before having received at least 120 monthly payments, payment of your monthly benefit will continue to your surviving beneficiary until a total of 120 monthly benefit payments have been made to you and your beneficiary combined.

If monthly benefits become payable under this form of payment to your estate as beneficiary and the present value of all remaining monthly installments due to your estate is not greater than \$5,000 at the time it first becomes payable, a single lump sum payment in the amount of such present value will be paid to your estate in full satisfaction of all amounts due to it under the Plan. If the present value is greater than \$5,000, the remaining monthly benefits will continue to be paid to your estate in monthly installments until paid in full.

(5) **Single Life Annuity:** This form of payment provides equal monthly benefits to you for life, with no survivor benefits payable at your death.

## **PRE-RETIREMENT DEATH BENEFIT**

If you are in pay status at the time of your death, the extent to which death (or survivor) benefits are payable to your surviving spouse or other beneficiary will be determined by the form in which your Pension Benefit is being paid under the Plan.

If you are not in pay status at the time of your death and you are not Vested in your accrued benefit, no death (or survivor) benefits will be payable under the Plan.

If you are not in pay status at the time of your death and you are Vested in your accrued benefit, a pre-retirement death (or survivor) benefit will be payable as described below. It is also referred to as the "Death Benefit."

### ***50% Pre-Retirement Survivor Annuity For Qualified Spouses Of Vested Participants***

If you are not in pay status at the time of your death but are Vested and survived by a Qualified Spouse, the law requires that a Death Benefit be paid to your Qualified Spouse in the form of a 50% pre-retirement survivor annuity. A "Qualified Spouse" is generally someone to whom you have been married for at least one year (see the DEFINITIONS). The 50% pre-retirement survivor annuity will be determined under the following provisions, subject to a minimum monthly benefit of \$104.00 for participants who die after September 30, 1995. If a Qualified Spouse qualifies under more than one provision, s/he may choose which Death Benefit is to be paid under the Plan.

- (1) If you qualify for a Pension Benefit (other than a Disability Pension) at death and could be in pay status but are not, your surviving Qualified Spouse will be eligible to receive the 50% survivor annuity that would have been payable if you had retired with a 50% Qualified Joint and Survivor Annuity on the day before your death. Payment may begin immediately.
- (2) If you qualify for a Pension Benefit (other than a Disability Pension) at death but have not yet reached the earliest date on which you could elect to be in pay status, your surviving Qualified Spouse will be eligible to receive the 50% survivor annuity that would have been payable if you had separated from Employment in the Industry on the day before your death (or on the date you actually separated if earlier), retired on the earliest possible date with a 50% Qualified Joint and Survivor Annuity, and then died the next day. Payment may begin at the earliest possible date on which you could have been in pay status.
- (3) If you earn 15-29 years of Creditable Employment with an average of 800 or more Hours of Employment per year, and die before age 51, your surviving Qualified Spouse will be eligible to receive the 50% survivor annuity that would have been payable if you had retired with a 50% Qualified Joint and Survivor Annuity on the day before your death (or on the day you separated from Employment in the Industry, if earlier), actuarially reduced for the number of months by which your age at death precedes NRA. Payment may begin immediately.

- (4) If you (i) earn at least 15 consecutive years of Creditable Employment with an average of 800 or more Hours of Employment per year, (ii) die before age 62, and (iii) are either Employed in the Industry as of the date of your death or are credited with a year of Creditable Employment for the Plan Year in which you die or for the immediately preceding Plan Year, your surviving Qualified Spouse will be eligible to receive the 50% survivor annuity that would have been payable if you had retired with a Disability Pension on the day before your death, with payment in the form of a 50% Qualified Joint and Survivor Annuity. Payment may begin immediately. However, this Death Benefit is not payable if your death results from criminal activity, habitual drunkenness, self-inflicted injuries, addiction to narcotics or military service.

The above paragraphs describe the earliest date on which payment of the Death Benefit may begin; however, your spouse must consent in order for payment to begin before you would have reached NRA. Any spouse who does not consent will be treated as having elected to postpone payment until the date on which you would have reached NRA. In that case, the amount of the monthly survivor benefit will be 50% of the amount your monthly benefit would have been if you had survived and elected to retire with a 50% Qualified Joint and Survivor Annuity at such later date.

**For Deaths After October 1, 2009, Survivor Annuity Will Be Subsidized Only For Active Employees:** If you are Vested and an “active employee” at your death, and you are survived by a Qualified Spouse, the 50% survivor annuity payable to your Qualified Spouse will be subsidized by the Plan. This means there is no actuarial reduction for the cost of the 50% survivor annuity. As a result, your Qualified Spouse will receive 50% of the monthly lifetime benefit that would have been payable to you under a Single Life Annuity.

If you are Vested but are not an “active employee” at your death, the 50% survivor annuity payable to your surviving Qualified Spouse will not be subsidized by the Plan. This means there will be an actuarial reduction for the cost of the 50% survivor annuity. As a result, your Qualified Spouse will receive a 50% monthly benefit that is less than 50% of the lifetime monthly benefit that would have been payable to you under a Single Life Annuity.

An “active employee”, for purposes of determining if the Death Benefit is subsidized as described above, means an employee who is Employed in the Industry as of the date of death, or is credited with a Qualified Year of Employment for the Plan Year in which his death occurs or for the immediately preceding Plan Year.

### ***10 Year Certain Death Benefit***

There is another type of pre-retirement death benefit known as the “10 Year Certain Death Benefit”. It is payable if (i) you are Vested but not yet in pay status at your death, and (ii) you have earned at least 500 Hours of Employment in a Plan Year beginning on or after October 1, 2001.

If you are eligible for the 10 Year Certain Death Benefit and are survived by a Qualified Spouse, it will be available only as an optional form of Death Benefit that may be elected in place of the 50% Pre-Retirement Survivor Annuity. Your Qualified Spouse must sign the Plan's form to waive the 50% Pre-Retirement Survivor Annuity and elect the 10 Year Certain Death Benefit.

If you qualify for the 10 Year Certain Death Benefit and are single or not survived by a Qualified Spouse at your death, it will be payable to your surviving beneficiary.

The 10 Year Certain Death Benefit will provide 120 equal monthly payments to your surviving Qualified Spouse or beneficiary, as applicable. Each monthly payment will be the amount that would have been payable to you if you had retired immediately before your death, elected a 10 year certain and life thereafter annuity form of payment, and then died before receiving benefits. Payment may begin as early as the first month in which you could have been in pay status had you lived. However, your Qualified Spouse or beneficiary must consent in order for payment to begin earlier than the month in which you would have reached NRA. If there is more than one surviving beneficiary, they will share equally in the Death Benefit unless you specify another method of allocation.

**Incidental Pre-Retirement Death Benefit Limit:** This is a limit imposed by law on the amount of the 10 Year Certain Death Benefit that may be payable. Under this limit, the total payments to your beneficiary(ies) cannot be greater than 100 times your projected monthly accrued benefit. The effect of this limit on you, if any, depends upon variables that cannot be determined until death. It is anticipated that the 10 Year Certain Death Benefit will satisfy this limit in most cases. If it does not, the amount payable will be reduced to the extent necessary to comply with the law.

**Beneficiary:** The 10 Year Certain Death Benefit is payable to your beneficiary. Your "beneficiary" is the person or persons you designate in writing on a form acceptable to and filed with the Plan. The Plan has a beneficiary designation form that may be used for this purpose. It is available without charge upon request to a Field Office or the Fund's Main Office.

Your beneficiary must survive you in order to qualify. If there is no designated beneficiary who survives you, your "beneficiary" is deemed to be the following:

- (a) Your surviving child(ren); or if none
- (b) Your surviving parent(s); or if none
- (c) Your surviving brother(s) and sister(s); or if none
- (d) Your estate.

If a beneficiary dies while in pay status but before receiving all installment payments that are due, his/her share will be reallocated to the other surviving designated beneficiary(ies), or if none, to your deemed beneficiary(ies) as determined at that time under the order of preference described above.

### ***What Must I Do If I Am Married and Want To Elect the 10 Year Certain Death Benefit?***

If you are married and want to elect the 10 Year Certain Death Benefit, you must waive the 50% Pre-Retirement Survivor Annuity and elect the 10 Year Certain Death Benefit, and your spouse must consent. The law requires that your waiver and election, and your spouse's consent, must be in writing on the Plan's form. The signatures of you and your spouse must be witnessed by a Notary Public or authorized Plan representative. Your spouse's consent must be irrevocable and made during the "election period".

The "election period" begins on (i) the first day of the Plan Year in which you reach age 35 or (ii) the date of your separation from service if earlier, and ends at your death. In addition, the Plan must give you a written explanation of your rights and options concerning the Death Benefit before your election period begins.

### ***\$5,000 Cash-Out Rule For The Death Benefit***

There is a special cash-out rule that applies when the Death Benefit is relatively small. If the present value of a Death Benefit is not greater than \$5,000 when it first becomes payable to a Qualified Spouse or beneficiary, the Plan will "cash-out" the Death Benefit by making an immediate lump sum payment without regard to consent.

### ***Deaths Occurring During Qualified Military Service***

If you are entitled to reemployment rights with an Employer and die while performing qualified military service, your survivors will be entitled to receive any additional benefits (other than benefit accruals for the period of your qualified military service) that would have been provided under the Plan if you had resumed and then terminated Covered Employment on account of death. For this purpose, your "qualified military service" will be credited as service for Vesting purposes as though you had resumed employment in accord with your reemployment rights immediately before your death.

## HOW TO APPLY FOR BENEFITS AND MISCELLANEOUS PAYMENT PROVISIONS

### *The Benefit Application Process*

There are three things that must happen before a benefit can be paid:

1. You, or your spouse or beneficiary for a Death Benefit, must apply in writing for the benefit;
2. The Board, or a reviewer appointed by the Board, must approve the application; and
3. If you are applying for a Pension Benefit, you must actually retire and stop working for a contributing Employer.

You can collect only one type of Pension Benefit. If you qualify for more than one type, you must choose which Pension Benefit you want to receive and indicate your choice on the application. If you are eligible and want your Pension Benefit paid in one of the optional forms of payment, you and your spouse, if married, must complete the necessary waiver, election and consent forms. Otherwise, your Pension Benefit will be paid as a Single Life Annuity or 50% Qualified Joint and Survivor Annuity, depending on your marital status.

At the time of application, you will be given a notice explaining your benefit payment options, including the direct rollover option and related tax consequences if applicable. Normally, benefits are taxable at the time of distribution; however, cash-out distributions for benefits that are not more than \$5,000 can be transferred in the form of a direct rollover to another tax-qualified retirement plan or IRA to avoid tax withholding and postpone taxation.

1. To apply . . .	2. Once your application is approved . . .	3. In the event of your death . . .
<p>Complete an application.</p> <p>File the application with the Main Office or a Field Office and provide any required records.</p>	<p>Payment will begin on the first day of the next month, unless you have a later Annuity Starting Date or special circumstances apply.</p>	<p>Your spouse or other beneficiary must notify the Main Office or a Field Office of your death and, if you were not in pay status, apply in writing to receive any Death Benefit payable under the Plan.</p>

When you apply for a benefit, you must present proof of age (such as a birth certificate or naturalization papers), marital status (such as a marriage certificate or divorce decree) if applicable, your Social Security Number, proof of total and permanent disability if you are applying for a Disability Pension, and any other information requested to support your application. Your spouse or beneficiary, if you are married or have chosen a survivor annuity payment option with a non-spouse beneficiary, must also present proof of age and Social Security Number.

You may also present proof of any Hours of Employment earned from January 1, 1937 through September 30, 1956, particularly with respect to hours that were not reported by an Employer to the Social Security Administration. If you have questions about the crediting of Hours of Employment earned during that period, you should contact the Fund's Main Office.

### ***When Are My Benefits Payable?***

When you qualify for a benefit, payment will begin on the first day of the month (or such later date as may be agreed upon) after you complete the benefit application process and your application for benefits is approved by the Board, subject to any reasonable and necessary administrative delay.

- (1) **RASD**: If you are eligible to elect a retroactive annuity starting date or "RASD" (see the definition of "Annuity Starting Date"), you will have to decide whether to do so. With a RASD, your first payment will begin as indicated above. The amount of your benefit will be calculated as if you had retired and payment had actually started on the RASD. You will receive a "make-up payment" with the first monthly benefit. The make-up payment will reflect all monthly benefit payments due from the RASD through the date of payment, with an appropriate adjustment for interest on the retroactive payments depending upon the extent of delay. Thereafter, you will receive monthly benefits as they become payable.

If you are eligible but choose not to elect a RASD so that payment begins after NRA, your first payment will begin as indicated above. However, your monthly benefit will be actuarially increased, as appropriate, to reflect the later effective date. A Pension Benefit with a RASD will be Actuarially Equivalent to the same Pension Benefit payable with a later Annuity Starting Date.

- (2) **Suspension of Benefits**: If you continue to be Employed in the Industry after NRA, the monthly benefits that would have been payable to you had you retired and applied for benefits will be suspended to the extent permitted by the Suspension of Benefit rules. These rules are discussed in the Section entitled "Retirement and Suspension of Benefits Upon Disqualifying Employment".

You will continue to accrue benefits under the Plan for your post-NRA Employment in the Industry. When you do retire and apply for benefits, the amount of your monthly benefit, to the extent not suspended, will be the greater of the following amounts: (i) your Pension Benefit calculated as of your Annuity Starting Date based on your total

Creditable Employment; or (ii) your Pension Benefit calculated at NRA and then actuarially increased to reflect the delay in payment beginning later than your NRA.

- (3) **Required Beginning Date:** As explained under “The Benefit Application Process”, you must apply if you want to start receiving your Pension Benefit. Failure to apply will be treated as an election to postpone payment of your Pension Benefit. However, under a special rule required by law, payment of your Pension Benefit may not be postponed later than your “required beginning date.” Payment must begin at that time even if you are still Employed in the Industry, have not applied or do not consent.

Your “required beginning date” or “RBD” is April 1 of the calendar year following the calendar year in which you reach age 70½. There is a serious penalty for failure to begin payment by your RBD, as you can be subject to a 50% excise tax on the minimum required distribution that was not paid timely. To help avoid this penalty, it is important that you keep the Plan informed of your current address and respond to any Plan inquiries. It is also a good idea for you to contact the Plan when you reach age 70 to begin the application process if you are not then in pay status.

If you reach your “required beginning date” and do not apply for a benefit, the Plan is permitted to establish your “required beginning date” as your Annuity Starting Date and begin payment. If the actuarial present value of your benefit is not greater than \$1,000, it will be paid in the form of a single sum payment. Otherwise, your benefit will be paid in the form of a 50% Qualified Joint and Survivor Annuity, based on the assumptions that you are married and that the husband is three (3) years older than the wife. Once this form of payment begins, it may only be changed to a Single Life Annuity or to reflect the actual age difference of you and your spouse.

If you continue to be Employed in the Industry after the Plan Year in which you reach age 70½, you will continue to accrue benefits under the Plan for your post-age 70½ employment even though you are in pay status. At the end of each Plan Year after the Plan Year in which you reach age 70½, your monthly Pension Benefit will be adjusted, as needed, to reflect any additional benefit earned during the Plan Year.

### ***Are My Benefits Taxable, And What Are The Withholding Rules?***

The benefits you receive under the Plan are considered taxable income at the time of distribution. For annuity forms of payment, the voluntary withholding rules apply, and the payments are subject to withholding as wages. The amount withheld depends on your filing status and the number of exemptions you claim. You may elect not have taxes withheld by completing Form W-4P, which is available from the Fund’s Main Office, but you will still be responsible for paying taxes when you file your federal income tax return. Lump sum payments are eligible for rollover and subject to mandatory withholding of 20% unless you elect a direct rollover. You will be given a written tax notice when you become eligible to receive a distribution, which will explain the tax rules in greater detail.

***Can I Direct A Portion Of My Monthly Benefit To Payment Of Welfare Benefits?***

Yes, when you reach pay status you may direct the Plan, in writing, to pay a portion of your monthly Pension Benefit to the Welfare Plan for your medical coverage. If you do so, you may revoke your written directive at any time by filing a written notice of revocation with the Plan at a Field Office or the Fund's Main Office. Once the Plan receives written notice of your revocation, payment of your monthly Pension Benefit will resume to you in full.

***How Can Payment Be Handled If A Person Is Unable To Care For His Or Her Affairs?***

If the Board finds that a person is eligible to receive benefits but is unable to care for his or her affairs because of an illness, accident or other justifiable reason, it may authorize payment to a person or entity it deems appropriate to act on the incapacitated person's behalf, unless the Board has been notified that a legally appointed guardian or other legal representative has been appointed. If this happens, the Plan will be fully relieved of its obligation to the extent of such payment.

***What Happens If Disability-Related Worker's Compensation Benefits Are Reinstated After Payment Of A Disability Pension Has Begun?***

If you are receiving a Disability Pension and there is a reinstatement of Disability-related worker's compensation benefits for which payment had stopped before your Disability Pension began, you may apply for a change in status from Disability Pension retiree to Active Employee. This must be done within 45 days from the date the first worker's compensation benefit check is issued upon reinstatement. You must file a written application for change in status with the Fund's Main Office and submit adequate proof of the date payment resumed to confirm compliance with the 45-day time period. If your reinstatement application is accepted by the Board, you must repay to the Fund all Disability Pension payments that you received under the Plan. If granted, your change in status will be retroactive to the date payment of your Disability Pension began.

***What Happens If I Furnish False Information To The Plan That Is Material To Payment or Receive An Incorrect Payment or Fail to Claim Benefits?***

If you (i) make a willfully false statement, (ii) furnish fraudulent information or proof, or (iii) fail to notify the Plan when required, your benefits may be denied, suspended or discontinued. If you receive an incorrect payment from the Plan, you are responsible for promptly notifying the Plan and returning any improper payment or overpayment. The Plan has the right to recover improper payments or overpayments plus interest and costs through legal proceedings, the offset of future benefits and any other means permitted by law.

The Plan will use its best efforts to ensure that participants and beneficiaries receive the benefits to which they are due. To that end, you and your beneficiaries are strongly encouraged (i) to notify the Plan of any change in address, (ii) to consider authorizing direct deposit of payments, or otherwise (iii) to deposit or negotiate benefit payments that are made to you in a timely manner. The Plan has administrative procedures for handling unclaimed benefits, a copy of which is available without charge upon request to the Fund Office.

## **CLAIMS PROCEDURE AND CLAIMS REVIEW PROCEDURE**

### ***Claims Procedure***

In order to receive benefits from the Plan, you or your spouse or beneficiary must submit a written claim for benefits to a Field Office or the Fund's Main Office, on a form and in the manner provided by the Plan, and furnish any additional information or proof that is required to determine your benefit rights. All claims will be determined by the Board, or by the person(s) or entity appointed by the Board to make the initial review and determination. All references to "you" under the Claims Procedure and Claims Review Procedure refer to the person(s) making the claim for benefits, whether it be you, your spouse or beneficiary, or a legal representative.

If you file a claim and it is denied, in whole or part, you will receive a written explanation of the following information:

- (1) The specific reason(s) for the denial and references, when appropriate, to the specific Plan provisions on which it is based;
- (2) A description of any additional material or information needed to perfect the claim and an explanation of why it is necessary;
- (3) A copy of the Plan's Claims Review Procedure;
- (4) A statement of your right to bring a civil action under Section 502(a) of ERISA if benefits are denied on review;
- (5) For "Disability Claims", if an internal rule, guideline, protocol or similar criterion is relied upon in making the determination, either (a) an explanation of the specific rule, guideline, protocol or criterion, or (b) a statement that it was relied upon and that a copy will be provided free of charge upon request; and
- (6) For "Disability Claims", if the determination is based on medical necessity or experimental treatment or a similar exclusion or limit, either (a) an explanation of the scientific or clinical judgment applying the Plan to the claimant's medical circumstances, or (b) a statement that it will be provided free of charge upon request.

### ***What Is A Denial?***

A "denial" is any kind of adverse benefit determination. It includes a denial, a reduction or termination of a benefit, or a failure to provide or pay a benefit in whole or part, regardless of the reason.

### ***What Is A "Disability Claim" For Purposes Of The Claims Procedure And Claims Review Procedure?***

A "Disability Claim" is a claim for a Disability Pension that depends upon the Plan deciding whether you are totally and permanently disabled ("Disabled") based upon the medical evidence.

For example, when you apply for a Disability Pension, you must provide your medical records and submit to a medical examination by a Physician of the Plan's choosing for the Plan to make this determination. On the other hand, if you submit with your application acceptable proof of Disability based on someone else's determination, such as a Social Security Administration disability benefits award, your claim will be treated as any other Pension Benefit claim for purposes of the rules and timeframes that apply under the Claims and Claims Review Procedures. Disability Claims are subject to special rules and longer timeframes under those procedures.

### ***When Must Notice Of Denial Be Given Under The Claims Procedure?***

If a claim is denied, the notice of denial must be given within a reasonable period of time after the Plan receives the claim AND within the following time periods:

- (1) For Disability Claims, you must be notified of the denial within 45 days after the Plan's receipt of your claim, without regard to whether all the necessary information accompanies the filing. The reviewer may take an additional 30 days to respond if additional time is needed to process the claim due to special circumstances, as long as you are notified of the extension in writing before the initial 45-day period ends. A second 30-day extension may be taken if further time is needed due to special circumstances, provided you are notified in writing before the initial extension period ends.

Whenever there is an extension of time due to unresolved issues and additional information is needed to resolve those issues, you must be given at least 45 days from receipt of the notice of extension in which to provide the requested information. The Plan's deadline for making a determination will be suspended from your receipt of the notice until your response or, if earlier, the deadline to respond;

- (2) For all other claims, you must be notified of the denial within 90 days after the Plan's receipt of your claim, without regard to whether all the necessary information accompanies the filing. The reviewer may take an additional 90 days to respond if additional time is needed to process your claim due to special circumstances, as long as you are notified in writing before the initial 90-day period ends.

Whenever the Plan's deadline for responding to a claim is extended, the reviewer must give you timely written notice of the extension and why it is needed, the date by which a decision is expected to be made, the standards on which entitlement to the benefit is based, the unresolved issues preventing a decision and the additional information needed to resolve the issues.

### ***What Is The Claims Review Procedure For Appealing Denied Claims?***

If your claim is denied, you or your representative may appeal the decision and ask the Board to review and reconsider your claim at the appeal level. Your appeal request must include your name, a statement of your appeal and the basis for it. If it is a Disability Claim, you must file a written request for review with the Board within 180 days after you receive the denial. For all

other claims, you must file a written request for review with the Board within 60 days after you receive the denial. If you do not file a written request for review in a timely manner, the initial decision on your claim will become final.

If you make a timely appeal, you may submit written comments, documents, records and other information relating to your claim. You may also obtain, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to your claim, and for Disability Claims, the names of any medical or vocational experts whose advice was obtained by the Plan. A document, record or information is “relevant” to a claim (1) if it was relied upon by the reviewer in making the determination or was submitted, considered or generated in the course of making the determination; or (2) if it relates to administrative processes and safeguards used to facilitate the consistent and appropriate administration of the Plan; or (3) for Disability Claims, if it is a statement of Plan policy or guidance concerning the denied benefit without regard to whether it was relied upon.

For Disability Claims, the Board will give no deference to the initial determination in deciding the claim on appeal. If the initial determination is based in whole or part on medical judgment, the Board will consult with a health care professional, with appropriate medical training and experience, who was not consulted during the initial claims process and who is not a subordinate of any health care professional who was consulted.

For all types of claims, the review on appeal will take into account all comments, documents, records and other information that you submit and that relate to your claim, without regard to whether it was submitted or considered in the initial determination. A decision on appeal will be made within a reasonable period of time following your request for review, and no later than the first regularly scheduled Board meeting immediately following receipt of your appeal.

If your request for appeal is received within 30 days of the next regularly scheduled Board meeting and additional time is needed, the deadline for deciding the appeal may be extended to the second regularly scheduled Board meeting following receipt of your appeal.

If a further extension of time is needed because of special circumstances and the Board notifies you in writing of the special circumstances and additional time needed before the beginning of the extension, the deadline for deciding your appeal may be extended to the third regularly scheduled Board meeting following receipt of your appeal.

### ***Written Notice of the Decision On Appeal***

You will be notified in writing of the Board's final decision on review of your appealed claim as soon as possible, but no later than 5 days after a decision is made. If the claim is denied, in whole or part, the notice will include the following information:

- (1) The specific reason(s) for the denial and a reference to the specific Plan provisions on which it is based;

- (2) A statement that, upon request and free of charge, you may obtain reasonable access to and copies of all documents, records and information relevant to your claim, and a statement of your right to bring an action under Section 502(a) of ERISA; and
- (3) For Disability Claims, any internal rule, guideline, protocol or other similar criterion that was relied upon in making the determination, or a statement that it was relied upon and that a copy will be provided free of charge upon request, and as applicable a statement of any other right to voluntary alternative dispute resolution options, such as mediation, and contact information for the local U.S. Department of Labor Office and State insurance regulatory agency.

A decision on review of any appealed claim, or an initial decision on a claim that is not timely appealed, is final and binding on all persons.

***Time Limit For Legal Action***

The filing of a lawsuit or taking legal action to obtain benefits under the Plan may not be taken unless and until you have first fully complied with and timely exhausted the Claims and Claims Review Procedures. This is done by filing a claim and requesting an appeal in accordance with the procedures described above.

In addition, legal action may NOT be brought to contest or set aside a claim, initially or upon review, or otherwise to receive benefits under the Plan, unless it is filed in a court of competent jurisdiction within one (1) year following the date of the written notice of denial of the claim on review or other final decision on the claim. No lawsuit or legal action may be filed or initiated later than this one year period.

## **RETIREMENT AND SUSPENSION OF BENEFITS UPON DISQUALIFYING EMPLOYMENT**

### ***What Is A Suspension of Benefits?***

If your benefit is suspended for a month, it means that the Plan permanently withholds payment of your benefit for the month, and will not adjust your future benefits to take into account the suspended benefit. If you remain employed past Normal Retirement Age (NRA) and have your benefit suspended, it means there is no actuarial increase to your benefit to reflect the delayed payment. By law, benefits that are due on or after April 1 after the calendar year in which you reach age 70½ cannot be suspended. The suspension of benefit rules apply to all types of Pension Benefits other than Disability Pensions.

### ***What Triggers A Suspension Of Benefits?***

The term “Disqualifying Employment” is important to understanding what triggers a suspension of benefits.

If you were already a Participant or retired and in pay status on October 1, 1990, “Disqualifying Employment” means Employment in the Industry.

If you begin to accrue a benefit on or after October 1, 1990, “Disqualifying Employment” has the same meaning as “Section 203(a)(3)(B) Service”, as defined in Labor Regulations §2530.203-3(c). “Section 203(a)(3)(B) Service” means (i) work in the same industry and geographic area covered by the Plan when your Pension Benefit begins or, but for a suspension of benefits, would begin, and (ii) in the same trade or craft in which you are employed at any time under the Plan (this includes work in a supervisory capacity that relates to skills acquired in your trade or craft). If your benefits are suspended and payment later begins or resumes, the industry and geographic area covered by the Plan when your Pension Benefit begins will mean the industry and geographic area covered by the Plan when payment subsequently begins or is resumed.

If you are not sure if a particular employment is or will be “Disqualifying Employment”, you may ask the Plan for a determination.

### ***How Much Disqualifying Employment Will Trigger A Suspension of Benefits?***

For Disqualifying Employment before NRA, your monthly benefit will be suspended for any month in which you work or are paid for Disqualifying Employment, without regard to the number of hours.

For Disqualifying Employment on or after NRA, your monthly benefit will be suspended for each month in which you work or are paid for at least 40 hours in Disqualifying Employment. In addition, if you begin to accrue a benefit on or after October 1, 1990 and remain employed past NRA, your monthly benefit will be suspended for any month in which you work or are paid for at least 40 hours in Disqualifying Employment on or after NRA.

### ***Are There Any Notice Requirements?***

Yes, the following notice requirements apply to you and the Plan as described.

**Plan's Notice of Suspension of Benefit Rules:** When payment of your Pension Benefit begins or you reach NRA, the Plan will notify you of its suspension of benefit rules and identify the industries and area covered by the Plan. If your benefits are suspended, a new notice must be given to you when payment resumes if there is a material change in the rules or in the identity of the covered industries or area.

**Your Notice of Re-employment:** If you are retired and in pay status, you must notify the Plan in writing within 30 days after you start any work of a type that is or may be Disqualifying Employment, regardless of the number of hours worked. The Plan will notify all retirees at least once every 12 months of this notice requirement and of the rebuttable presumption described below.

**Rebuttable Presumption If You Do Not Give Notice of Reemployment:** If you are reemployed and do not notify the Plan as required, the Plan may act on a rebuttable presumption that you are working in Disqualifying Employment for enough hours to support a suspension of benefits, unless it is unreasonable under the circumstances to do so. The Plan may also suspend any further benefit payments until you demonstrate to the Plan's satisfaction that your reemployment is not an appropriate basis for a suspension of benefits.

**Your Notice That Reemployment Has Ended:** If your Pension Benefit is suspended, you must notify the Plan in writing when your Disqualifying Employment ends. The Plan may continue to suspend your benefit payments until your written notice is filed with the Plan.

**Plan's Notice if Your Benefits are Suspended:** The Plan must notify you if your benefits are suspended. Notice must be given by personal delivery or first class mail during the first calendar month or payroll period in which your benefits are suspended. The notice must include the following information: (i) the specific reasons for the suspension; (ii) a copy of the relevant provisions of the Plan, including a reference to the Department of Labor ("DOL") regulations relating to suspension of benefits (currently found in DOL Reg. § 2530.203-3); (iii) a statement of the procedure for requesting a review of the suspension and a description of your required notice to the Plan when Disqualifying Employment ends; and (iv) in order to recover prior overpayments by offset, an explanation of the offset procedure, the amount expected to be recovered and the periods of employment to which it relates.

### ***What Rights Do I Have If I Disagree With A Suspension Of Benefits Or Disqualifying Employment Determination?***

If your benefits are suspended or you receive a determination that your contemplated employment is or will be Disqualifying Employment, you are entitled to a review of that determination. You may file a written request for review with the Plan under the regular Claims

Review Procedure, as described on page 38. Please contact the Fund's Main Office if you have questions.

***If Benefits Are Suspended, When And How Will Payment Resume?***

If your benefits are suspended, they will resume when your Disqualifying Employment ends (assuming you have notified the Plan as required). Actual payment must begin by the first day of the third month after the last month for which your benefit was suspended. Although the rules allow up to a 3-month delay in the resumption of payment, your first resumed payment must include all monthly benefits due since the last month for which a suspension of benefits was warranted, less any amounts which are subject to offset.

If you had retired before Normal Retirement Age (NRA) before returning to Creditable Employment, when you retire again you will receive the resumed payment of your suspended monthly benefit. You will also receive, if applicable, an additional benefit based on additional benefit accruals that you earned during reemployment. The additional benefit will be separate from and in addition to the suspended monthly benefit. It will also be subject to a separate Annuity Starting Date.

If you had retired on or after NRA before returning to Creditable Employment, when you retire again your monthly Pension Benefit will be adjusted to reflect any additional benefit accruals that you earned during reemployment. However, your adjusted benefit will be subject to your pre-suspension Annuity Starting Date. This means that on resumption your adjusted monthly Pension Benefit will be in the same form of payment that you were receiving at the time of suspension.

***What Happens If The Plan Pays Benefits That Should Have Been Suspended?***

If benefits that should have been suspended are mistakenly paid to you, the Plan may recover the overpayment by deduction from your future benefit payments. If you have reached NRA, the amount of the offset will be limited to 100% of the amount due for the first payment on resumption, and 25% of any monthly Pension Benefit payable thereafter until there is a full recovery of the overpayment. If you die before the overpayment has been fully recovered, deductions of up to 25% of the monthly benefit payable to your surviving spouse or beneficiary may continue until the overpayment is fully recovered.

If you have not yet reached NRA, there is no monthly limit on the Plan's recovery of an overpayment.

The Plan's right of offset does not limit or prevent the Plan from exercising any other legal right of recovery it may have.

## **IMPORTANT INFORMATION ABOUT THE PLAN**

This Booklet is a summary of your benefits under the Plan as required by the federal law known as ERISA. Every attempt has been made to ensure that the information in this Booklet is accurate. If any summary of the Plan's features or administrative practices is in conflict or does not agree with the Plan's formal plan documents and approved administrative practices and procedures, the formal Plan documents and administrative practices and procedures will prevail over the information in this summary.

### ***Plan Name And Trust Fund***

The Plan is known as the “New Orleans Employers-International Longshoremen's Association, AFL-CIO Pension Plan”. It was initially established effective October 1, 1956. Since that time, it has been amended and restated many times. The Plan was most recently restated in its entirety effective October 1, 2014.

The benefits of the Plan are provided through a jointly administered trust fund, also initially established effective October 1, 1956, by the local unions of the International Longshoremen's Association, AFL-CIO, in the New Orleans and Baton Rouge area, and certain Employers in the Port of New Orleans and Baton Rouge area, pursuant to Collective Bargaining Agreements (the “Fund”). The Board of Trustees for the Fund is the Plan sponsor.

The Plan and Fund are intended to meet the tax-qualification requirements of Code Sections 401(a) and 501(a).

### ***Board Of Trustees***

The Plan is sponsored and administered by a joint labor-management Board of Trustees for the Fund. The current names and addresses of the Trustees are listed on page ii of this Booklet.

You may obtain a complete list of the Employers and Employee organizations participating in the Plan by written request to the Fund's Main Office. You may also examine the list at the Fund's Main Office upon ten days' advance written request. ERISA allows the Plan to impose a reasonable charge to cover the cost of furnishing these lists. You may want to ask the amount of the charges before requesting copies.

You may also want to visit the Plan's website at “[www.noeila.com](http://www.noeila.com)”, where you will find useful information about the Plan.

### ***Plan Number And Identification Number***

The Internal Revenue Service has assigned to the Plan Sponsor the Employer Identification Number (EIN) 72-6023317. The Plan Sponsor has assigned Plan Number 001 to the Plan.

### ***Plan Year***

The records of the Plan are kept on the basis of a fiscal year which begins on October 1 and ends on the following September 30. This fiscal year is also known as the “Plan Year”.

### ***Type Of Plan***

The Plan is a defined benefit pension plan maintained for the purpose of providing retirement benefits to eligible participants. Benefits are provided through Employer contributions to the Fund. The amount of the Employer contributions are determined by the provisions of the Collective Bargaining Agreement and the Trust Agreement.

### ***Type Of Administration***

The Plan is administered by the Board of Trustees for the Fund. The Board has appointed a Fund Administrative Manager to assist with administration of the day-to-day operations of the Plan. The individual currently serving as the Fund Administrative Manager is Thomas R. Daniel. If you have any questions about the Plan or wish to contact the Board of Trustees, the Fund Administrative Manager can assist you. If you wish to contact the Fund Administrative Manager, you may use the following address and telephone number:

Fund Administrative Manager  
New Orleans Employers-International Longshoremens Association, AFL-CIO Pension Plan  
721 Richard St., Suite B  
New Orleans, Louisiana 70130-4505  
(504) 525-0309  
www.noela.com

### ***Plan Sponsor And Administrator***

The Board of Trustees is the Sponsor and Administrator of the Plan. The Board established the Plan pursuant to the Collective Bargaining Agreement (“CBA”) and is responsible for its operation. The Trust Agreement provides for an equal number of Employee and Employer representatives who are selected by the Unions and Association which represents Employers that have entered into the CBA, and requires equal voting power. You may obtain a copy of the CBA upon written request to the Plan at the Fund's Main Office. You may also examine the CBA at the Fund's Main Office upon ten days advance written request. ERISA allows the Plan to impose a reasonable charge to cover the cost of furnishing these lists. You may want to ask the amount of the charges before requesting copies.

The Board of Trustees is the named fiduciary charged with responsibility for administration of the Plan in accordance with the plan documents and applicable law, and with the authority to amend the Plan. The names and addresses of the individual members of the Board of Trustees are listed earlier on page ii of this Booklet. You may also contact the Board of Trustees at the following address and telephone number:

The Board of Trustees  
New Orleans Employers-International Longshoremen's Association, AFL-CIO Pension Plan  
721 Richard St., Suite B  
New Orleans, LA 70130-4505  
(504) 525-0309  
www.noela.com

### ***Funding Of Plan***

All assets of the Plan are accumulated in a trust fund (“Fund”) established and administered by the Board of Trustees for the purpose of providing pension and survivor benefits to participants and beneficiaries and paying the administrative costs of the Plan. The Fund is governed by the Trust Agreement by which it was established and is maintained. The Plan assets are held in the custody of a national bank, which is currently U.S. Bank National Association, and invested under investment management contracts between the Board of Trustees and Registered Investment Advisors under SEC laws and regulations. Plan benefits are payable solely out of the assets of the Fund. There is no obligation or liability upon any Employer, Trustee, the Association or Union, to provide the benefits established under the Plan if the Fund does not have enough assets to make such payments (subject to any applicable legal requirements).

### ***Agent For Service Of Legal Process***

The Fund Administrative Manager has been designated as the agent for acceptance of service of legal process on behalf of the Plan. Legal process may be served on the Fund Administrative Manager at the following address:

Fund Administrative Manager  
New Orleans Employers-International Longshoremen's Association, AFL-CIO Pension Plan  
721 Richard St., Suite B  
New Orleans, Louisiana 70130-4505  
(504) 525-0309

Service of legal process may also be made upon any individual Trustee serving on the Board.

### ***Collective Bargaining Agreement(s) And Contribution Source***

The Plan is funded by contributions made by Employers to the Fund, on behalf of their collectively bargained Employees, pursuant to the terms of the Collective Bargaining Agreement to which they are bound. The Plan is also funded by contributions made by Employers to the Fund, on behalf of their non-bargaining unit Employees, in accordance with the Trust Agreement. Employees are not allowed to contribute to the Fund.

Upon written request, the Fund's Main Office will provide you with information as to whether a particular Employer is contributing to the Fund. You can also request in writing, from the Fund's Main Office, a copy of the Collective Bargaining Agreement(s) and Trust Agreement related to the Plan. ERISA allows the Plan to impose a reasonable charge to cover the cost of

furnishing these agreements. You may want to ask the amount of the charges before requesting copies.

### ***Eligibility And Benefits***

The types of benefits provided, the eligibility requirements, and the circumstances that may result in disqualification, ineligibility, denial or loss of benefits, are described in this Booklet.

### ***Discretionary Authority Of The Board Of Trustees***

The Board of Trustees has the full and exclusive authority and discretion to determine all matters arising under the Plan, including but not limited to questions of eligibility, the amount of benefits payable, the methods of providing and arranging for benefits, and the interpretation and construction of the provisions of the Plan and Trust Agreement, and to exercise all other powers specified in the Plan. Any such determination, interpretation or construction adopted by the Trustees in good faith is binding on all participants. The Board may, in its sole discretion, modify, amend, or terminate the Plan in any manner and at any time. No officer, agent, or employee of the Union or Employer, or any other person, is authorized to speak for, or on behalf of, or to commit the Board, on any matter relating to the Plan.

### ***Non-Assignment Of Benefits***

Your Pension Benefit is intended for your personal financial security. Except in limited circumstances, you cannot alienate, sell, transfer, assign, mortgage, pledge or encumber your Pension Benefit, and any attempt to do so will have no effect. In addition, your Pension Benefit may not be attached or garnished to pay any claim against you.

There are several exceptions to the general prohibition on assignment that are discussed below.

**Offsets For Certain Plan Related Judgments:** The Plan may offset your Pension Benefit or a benefit payable to your beneficiary for amounts you or your beneficiary is ordered to pay to the Plan to satisfy liability for a violation of ERISA's fiduciary rules or for a crime related to the Plan for which you or your beneficiary is convicted, as set forth in a judgment, order or decree, or in a settlement agreement with the Department of Labor or the Pension Benefit Guaranty Corporation.

**Voluntary Revocable Assignments:** When you are in pay status, the Plan may permit certain arrangements by which you direct it to pay all or a portion of your monthly Pension Benefit to a third party. There are certain requirements under the Internal Revenue Code that must be met. For example, the arrangement must be revocable by you at any time, and the assignment cannot be for more than 10% of the benefit payment. The third party must file a written acknowledgement with the Plan, within 90 days after the arrangement is adopted, stating that it has no enforceable right to any Plan benefit.

Currently, there is a voluntary revocable assignment in effect by which the Plan will honor your written directive to pay a portion of your monthly Pension Benefit to the Welfare Fund for your Welfare Plan coverage. It is described in greater detail on page 36 of this Booklet.

**Qualified Domestic Relations Order (“QDRO”):** The Plan will honor a Qualified Domestic Relations Order or “QDRO”. A QDRO is a domestic relations order that assigns to an alternate payee, such as your former spouse or dependent, the right to receive all or a portion of your Pension Benefit. There are certain requirements that must be satisfied for a domestic relations order to qualify as a QDRO. Those requirements are set forth in Code Section 414(p). The Board maintains administrative policies and procedures for determining the qualified status of domestic relations orders and for administering distributions under such orders. You may obtain, without charge, a copy of the Plan's QDRO procedures upon written request to the Fund's Main Office.

If the Plan receives a domestic relations order, it will promptly notify the participant and each alternate payee who is covered by the order of its receipt and of the procedures for determining the qualified status of the order. Within a reasonable period of time after receipt of the order, the Plan will determine if it is a QDRO and will notify the participant and each alternate payee of its determination. During any period in which the qualification issue is being determined, the Plan will separately account for or segregate the amounts which would have been payable to the alternate payee during such period if the order had been determined to be a QDRO.

If, within 18 months after the date on which the first payment would be required to be made under the domestic relations order, the order (or a modification thereof) is determined to be a QDRO, the Plan will pay the segregated amounts (including any interest thereon) to the person(s) who are entitled to it. If the order is determined not to be qualified or if no determination is made within this 18-month period, the Plan will pay the segregated amounts (including any interest thereon) to the person(s) who would have been entitled to it if there had been no order. Any determination that is made after the 18-month period will be applied on a prospective basis only.

### ***Certain Benefits Guaranteed By PBGC***

Your Pension Benefit under this multiemployer plan is insured by the Pension Benefit Guarantee Corporation (“PBGC”), a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

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

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first \$11 of the monthly benefit accrual rate and (2) 75% of the next \$33 of the monthly benefit accrual rate. The PBGC's maximum guarantee limit is \$35.75 per month multiplied by a participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be \$12,870 (\$1,072.50 per month multiplied by 12 months).

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 less than 5 years at the earlier of (i) the date the Plan terminates or (ii) the time the Plan becomes insolvent; (3) benefits that are not Vested because you have not worked long enough; (4) benefits for which you have not met all of the requirements at the time the Plan becomes insolvent; and (5) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay and severance pay.

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

### ***Plan Amendment And Termination***

Although the Board of Trustees intends to continue the Plan indefinitely, it reserves the right to amend, modify and terminate the Plan at any time. Except for a few limited circumstances permitted by law, it cannot amend the Plan in a manner that causes a portion of the Fund to revert to an Employer, or that decreases or eliminates a benefit that you have already accrued. If the Plan is terminated, you will become fully (100%) Vested in the accrued benefit you have earned, even though you can no longer earn any future benefits under the Plan. In the event of a Plan termination, the amount of your Vested accrued benefit that will be paid to you will depend on the amount of assets in the Plan, the terms of the Plan and the amount of the benefit guarantee by the Pension Benefit Guaranty Corporation (PBGC). In no event will you have any recourse for satisfaction of your benefits other than from the Fund or the PBGC.

### ***Your Rights Under The Employee Retirement Income Security Act (ERISA)***

As a participant in the New Orleans Employers-International Longshoremen's Association, AFL-CIO Pension Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all plan participants shall have the following rights:

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

You may:

Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration;

Obtain, upon written request to the Plan Administrator, copies of all documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies;

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; and

Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (for this Plan, age 62 if you are Employed in the Industry on or after August 1, 1986, and age 65 if you terminated your Employment in the Industry before August 1, 1986), and if so, what your benefits would be at normal retirement age if you stopped working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

### **Prudent Actions By Plan Fiduciaries**

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

### **Enforce Your Rights**

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the 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'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.

However, in all cases including those described in the above paragraph, you must first exhaust your administrative remedies under the Plan, by following the Plan's Claims and Claims Review Procedures, before you may file suit in any court. You will then have one year, from the date a final decision on your claim is reached under the Plan, in which to start a lawsuit or bring legal action. In no event may legal action be brought in any court, by you or on your behalf, after this one year period.

### **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 Fund's Main Office or the nearest office of the Employee Benefits Security Administration ("EBSA"), U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

You can telephone the EBSA's toll-free Employee & Employer Hotline at 1-866-444-EBSA (3272), or write to the EBSA's Office of Participant Assistance at the following address: Office of Participant Assistance, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.