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# Laborers National Pension Fund

1968 Laborers National Pension Fund LNPF 2016

# Rules and Regulations

# Summary Plan Description

September 2016

TRADES COUNCIL 41
REILLY/ECHOLS PRINTING, INC.

# Rules and Regulations

***September 1, 2016***

The Board of Trustees of the Laborers National Pension Fund, in the exercise of its authority under the Pension Fund's Agreement and Declaration of Trust and with professional advice, has designed and adopted a Pension Plan for providing a lifetime retirement income to eligible employees of contributing employers and their surviving spouses. A description of the Pension Plan's terms and conditions, in effect as of January 1, 2015, is set forth in this Rules & Regulations booklet.

The Internal Revenue Service (IRS) recently determined this Pension Plan and the Pension Fund to be a tax-qualified plan and tax-exempt trust under the Internal Revenue Code, continuing the Pension Fund's tax-favored status.

This new edition of the Rules & Regulations booklet includes all amendments made since the previous booklet was issued. It replaces all previous versions, except that generally the Rules & regulations in effect at the time an employee leaves covered employment govern his or her rights and benefits.

The Rules & Regulations determine eligibility to participate in the Pension Fund, earning and vesting in pension credits, applying for benefits, how pension amounts are calculated, and other matters regarding rights and obligations under the Pension Plan.

The Board of Trustees has the exclusive right and responsibility to interpret and apply the Rules & Regulations and make all determinations of fact and law relating to them. The Pension Fund will not be bound by any interpretation or representation regarding the Rules and Regulations, or rights or obligations thereunder, not issued in writing by the Board of Trustees or by the Fund Administrator on behalf of the Board.

The Rules & Regulations may be amended from time-to-time by the Board of Trustees to comply with changes in law or for other reasons deemed necessary or appropriate by the Board in its absolute discretion. Such amendments will be binding on all parties regardless of whether they actually receive notice thereof. Amendments to the Rules and Regulations will be posted on the Pension Fund's website (www.lnpf.org) and notice thereof will be send as required by law. You should contact the Fund Office before you make any decisions in reliance on the Rules and Regulations to make sure that there have been no amendments that might affect your decision.

The Pension Fund also publishes a "Summary Plan Description" that summarizes the Rules & Regulations and includes other plan information required by law. However, the Rules & Regulations (Plan Description), not the Summary Plan Description, governs all rights and obligations under the Pension Plan and Pension Fund.

It is our sincere wish that you are able to enjoy a secure, health and happy retirement after a productive, satisfying working life as a laborer. You earned it!

*Office Address:* *Laborers National Pension Fund*
*14140 Midway Road*
*Dallas, Texas 75244*

*Mailing Address:* *Laborers National Pension Fund*
*P. O. Box 803415*
*Dallas, Texas 75380-3415*

*Telephone:* *(972)233-4458 or*
*toll free (877)233-LNPF(5673)*
*Facsimile (Fax):* *(972)233-3026*



**NOTE: The Spanish language version of the Pension Plan's Rules and Regulations is provided for the convenience of Spanish-speaking participants. However, the English language version of the Rules and Regulations is the only official, binding version. Any dispute concerning the interpretation or application of the Rules and Regulations will be decided by the Board of Trustees based on the English language version.**

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**LABORERS NATIONAL PENSION FUND**

**RULES AND REGULATIONS OF THE PENSION PLAN**

**IN EFFECT AS OF JANUARY 1, 2015**

*The Board of Trustees of the Laborers National Pension Fund, in the exercise of its authority under the Pension Fund's Agreement and Declaration of Trust, has adopted the following Pension Plan which includes all amendments adopted through July 2016.*

*The rights and benefits of a participant who left Covered Employment prior to January 1, 2015 are governed by the Rules & Regulations in effect at the time that he left Covered Employment, except as otherwise expressly provided in the following Rules & Regulations. A participant is deemed to have left Covered Employment once he or she fails to earn at least two hundred (200) Hours of Vesting Service in a Calendar Year.*

## ARTICLE I - DEFINITIONS

1.1 "Actuarial Equivalent" unless otherwise specified in the Plan means:

(a) For determinations subject to Code Section 417(e) for Annuity Starting Dates on or after January 1, 2008, a benefit determined on the basis of the "applicable mortality table" and the "applicable interest rate." For this purpose:

(1) For distributions with an Annuity Starting Date on or after January 1, 2008, the "applicable mortality table" is the mortality table, modified as appropriate by the Secretary of the Treasury, based on the mortality table specified for the Plan Year under subparagraph (A) of Code Section 430(h)(3) (without regard to subparagraph (C) or (D) of such section.

(2) For any Annuity Starting Date that is on or after January 1, 2008, any Plan provision prescribing the use of the annual rate of interest on 30-year Treasury securities shall be implemented by instead using the rate of interest determined by the applicable interest rate described by Code Section 417(e), specifically, the applicable interest rate shall be the adjusted first, second, and third segment rates applied under the rules similar to the rules of Code Section 430(h)(2)(C) as published in December immediately preceding the Plan Year that contains the Annuity Starting Date, subject to the phase-in under Code Section 417(e)(3)(D)(iii).

(b) For determinations subject to Code Section 417(e) for Annuity Starting Dates on or after January 1, 2001 and before January 1, 2008, a benefit determined on the basis of the "applicable mortality table" and the "applicable interest rate." For this purpose:

(1) The "applicable mortality table," as of any Annuity Starting Date that is on or after January 1, 2001 but before January 1, 2008 is, for a Plan Year, the table prescribed for use in that year in Regulations under Code Section 417(e), and which until modified or superseded, is the table set forth in Revenue Ruling 95-6, and for distributions with Annuity Starting Dates on or after December 31, 2002, the applicable mortality table shall be the mortality table prescribed in Revenue Ruling 2001-62.

(2) The "applicable interest rate," as of any Annuity Starting Date that is on or after January 1, 2001 but before January 1, 2008 is, for a Plan Year, the annual rate of interest on 30-year Treasury securities as specified by the Commissioner of Internal Revenue for the month of November (as published in December) immediately preceding the Plan Year that contains the Annuity Starting Date.

(c) For determinations subject to Code Section 417(e)(3), for Annuity Starting Dates before January 1, 2001, a benefit of equal actuarial value determined in accordance with the interest rate prescribed by the Pension Benefit Guaranty Corporation for valuing annuities under single employer plans that terminate after November 30, 1980, without Notice of Sufficiency during the first day of the Calendar Year in which the benefit is valued, and 1971 Group Annuity Mortality table, weighted as follows:

(1) for a Participant's spouse or former spouse, 85% male and 15% female;

(2) for the benefit of a Participant's spouse or former spouse, 15% male and

85% female; and in any other case, 50% male and 50% female.

1.2 "Annuity Starting Date"

(a) The "Annuity Starting Date" is the date as of which benefits are calculated and paid under the Plan and shall be the first day of the first month after or coincident with the later of:

(i) the month following the month in which the claimant has fulfilled all of the conditions for entitlement to benefits, including filing of an application for benefits, or

(ii) 30 days after the Plan advises the Participant of the available benefit payment options.

(b) Notwithstanding subsection (a) above, the Annuity Starting Date may occur and benefits may begin before the end of the 30-day period, provided:

(i) the Participant and Spouse, if any, consent in writing to the commencement of payments before the end of the 30-day period and distribution of the pension begins more than seven days after the written explanation was provided to the Participant and Spouse,

(ii) the Participant's benefit was previously being paid because of an election after the Normal Retirement Age, or

(iii) the benefit is being paid out automatically as a lump sum under the provisions of the Plan.

(c) The Annuity Starting Date will not be later than the Participant's Required Beginning Date as defined in Section 6.6(f)

(d) The Annuity Starting Date for a Beneficiary or Alternate Payee under a Qualified Domestic Relations Order will be determined as stated in Subsections (a) and (b) above, except that references to spousal consent do not apply.

1.3 "Beneficiary" means a person (other than a Pensioner) who is receiving benefits under this Plan because of his or her designation for such benefits by a Pensioner or Participant.

1.4 “Calendar Year” means the period from January 1 to the next December 31. For purposes of ERISA regulations, the Calendar Year shall serve as the vesting computation period and benefit accrual computation period, and, after the initial period of employment or re-employment following a Break in Service, the computation period for eligibility to participate in the Plan.

1.5 “Code” means the Internal Revenue Code of 1986, as amended from time to time.

1.6 “Collective Bargaining Agreement” or “Agreement” means any written labor contract, Standard Form of Participation or written Agreement between the Union or the Fund and an Employer which provides for contributions to the Fund in a manner acceptable to the Trustees.

1.7 “Continuous Employment” means two periods of employment are continuous if there is no resignation, discharge or other termination of employment between the periods.

1.8 “Contributing Employer” or “Employer” means an employer (including Employer Association) signatory to a Collective Bargaining Agreement with the Union requiring contributions to this Fund; an employer signatory to any other Agreement requiring contributions to this Fund; and, shall also include the Pension Fund, a Local Training Trust Fund or Health and Welfare Plan, and the Union.

An Employer shall not be deemed a contributing employer simply because it is part of a controlled group of corporations or of a trade or business under common control, some other part of which is a contributing employer. Notwithstanding the existence of a signed Collective Bargaining Agreement between the Union and an Employer which requires contributions to this Fund, an Employer will not be considered a contributing employer until the date a copy of the signed Collective Bargaining Agreement or other written Agreement is received in the Fund’s Administrative Office.

For purposes of identifying Highly Compensated Employees and applying the rules on participation, vesting and statutory limits on benefits under the Fund, the term “Employer” includes all members of an affiliated service group with the Employer within the meaning of Code §414(m) and all other businesses aggregated with the Employer under Code §414(o).

In the event the Trustees accept for participation, Employees of an Employer who are not covered by the Employer’s Collective Bargaining Agreement, the participation of such Employees shall be subject to the following conditions:

(a) The Employer shall contribute to the Fund at a uniform contribution rate on behalf of all of its non-collective bargaining unit Employees, which shall be the same rate as the rate for the collective bargaining unit Employees.

(b) The Employer shall annually provide the Fund with a certification of compliance with the first condition satisfactory to the Fund, and shall provide the Fund with any and all other information needed by the Fund to verify that participation by the Employer's non-collective bargaining Employees does not violate any provision of the Code or Regulations thereunder.

1.9 "Contribution Period" means, with respect to a category of employment, all periods during which the employer is a Contributing Employer with respect to the category of employment.

1.10 "Covered Employment" means employment of an Employee by an Employer including such employment prior to the Contribution Period. "Covered Employment" shall not, however, include employment by an employer after termination, for failure to pay contributions due, of that employer's status as a Contributing Employer.

1.11 "Employee" means a person who is an employee of an Employer and who is covered by a Collective Bargaining Agreement or any written Agreement requiring Employer contributions on his behalf. The salaried employees of this Pension Fund, any Training or Health and Welfare Plan, any Employer Association, or Union which is participating in this Fund as a Contributing Employer, are also deemed to be employees.

The term "Employee" shall not include any self-employed person as such, nor any person who is a partner or sole proprietor of a business organization that is a Contributing Employer. Nor shall this term include independent contractors as such.

For purposes of participation, nondiscrimination, vesting and benefit limits, all leased employees as defined in Code Section 414(n) or 414(o) who have performed services for a Contributing Employer on a substantially full-time basis for a period of at least one year shall be treated as employed by a Contributing Employer except to the extent such leased employees are excluded under the safe harbor exemption of Code Section 414(n)(5).

1.12 "ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

1.13 "Highly Compensated Employee"

(a) The term "Highly Compensated Employee" includes highly compensated active employees and highly compensated former employees of an Employer. Whether an individual is a Highly Compensated Employee is determined separately with respect to each Employer, based solely on that individual's compensation from or status with respect to that Employer.

(b) Effective January 1, 1997, a Highly Compensated Employee is any employee who was a 5-percent (5%) owner of the Employer at any time during the year or the preceding year, or for the preceding year had compensation from the Employer in excess of $80,000 (as adjusted annually for increases in the cost-of-living in accordance with regulations prescribed by the Secretary of the Treasury).

(c) The term “compensation” for this purpose shall include wages within the meaning of section 3401(a) of the Codes (for purposes of income tax withholding at the source), plus amounts that would be included in wages but for an election under sections 125(a), 132(f)(4), 402(e)(3), 402(h)(1)(B), 402(k), or 457(b) of the Code; provided, however, that any rules that limit the remuneration included in wages based on the nature or location of the employment or the services performed (such as the exception for agricultural labor in section 3401(a)(2) of the Code) are disregarded for purposes of this definition. Effective for years beginning after December 31, 2008, “compensation” shall include military differential wage payments (as defined in section 3401(h) of the Code).

For purposes of limitations under Code Section 415 as set forth in Section k.13 herein, the term “Compensation” shall also include payments made by the later of 2½ months after severance from employment, or the end of the limitation year that includes the date of severance from employment, if, absent a severance from employment, such payments would have been paid to the employee while the employee continued in employment with the employer and are regular compensation for services during the employee’s regular working hours, compensation for services outside the employee’s regular working hours (such as overtime or shift differential), commissions, bonuses or other similar compensation. Effective for plan years beginning after December 31, 2008, “compensation’ shall include military differential wage payments (as defined in section 340(h) of the Code.

For purposes of limitations under Code Section 415 as set forth in Section 6.13 herein, the term “Compensation” shall also include payments made by the later of 2 ½ months after severance from employment, or the end of the limitation year that includes the date of severance from employment, if, absent a severance from employment, such payments would have been paid to the employee while the employee continued in employment with the employer and are regular compensation for services during the employee’s regular working hours, compensation for services outside the employee’s regular working hours (such as overtie or shift different), commissions, business or other similar compensation.

1.14 “Hour of Service”

(a) An “Hour of Service” is an hour described in paragraphs (i), (ii), or (iii):

(i) Each hour for which an Employee is paid or entitled to payment, directly or indirectly, by the Employer(s) for the performance of duties. These hours shall be credited to the Employee for the computation period or periods in which the duties are performed.

(ii) Each hour for which an Employee is paid or entitled to payment by the Employer(s) for reasons other than the performance of duties, including but not limited to vacation, sickness or disability, irrespective of whether the employment relationship has terminated.

These hours shall be credited to the Employee for the computation period or periods to which the payment is attributable.

(iii) Each hour for which back pay, irrespective of mitigation of damages, has been either awarded or agreed to by the Employer. These hours shall be credited to the Employee for the computation period or periods to which the award or agreement pertains rather than the computation period in which the award, agreement, or payment was made. Hours of Service credited under this paragraph (iii) shall not also be credited under paragraphs (i) or (ii).

(b) Hours of Service shall be computed and credited in accordance with paragraphs (b) and (c) of Section 2530.200b-2 of the Department of Labor Regulations which are incorporated by reference.

1.15 "Normal Retirement Age" means age 62 or the 5th anniversary of Plan participation, whichever is later.

1.16 "Participant" means a Pensioner or an Employee who meets the requirements for participation in the Plan as set forth in Article II, or a former Employee who has acquired a right to a pension under this Plan.

1.17 "Pension Fund" or "Fund" means the Laborers National Pension Fund, a trust fund established and maintained under the Trust Agreement.

1.18 "Pension Plan" or "Plan" means this document as adopted by the Trustees and as thereafter amended by the Trustees.

1.19 "Pensioner" means a person to whom a pension, under this Plan, is being paid or to whom a pension would be paid, but for time for administrative processing.

1.20 "Qualified Domestic Relations Order" shall have the meaning set forth in Section 206(d)(3) of ERISA and Section 414(p) of the Code.

1.21 "Required Beginning Date" is April 1 of the Calendar Year following the Calendar Year in which the Participant attains age 70 ½.

1.22 "Spouse" means any individual to whom a participant is lawfully married under State law, including an individual married to a participant of the same sex if the individual and the participant were legally married in a State that recognizes such marriages even if they are domiciled in a State that does not recognize such marriages. The terms "marriage" and "married" refer to a legal union between a participant and another individual that is recognized under State law as a marriage. Marriage does not include other types of formal relationships recognized by a State, such as domestic partnerships or civil unions, regardless of whether the individuals in those relationships have the same rights and responsibilities as individuals who are married under State law. "Spouse" shall also mean a Participant's former spouse to the extent required by a Qualified Domestic Relation Order or applicable federal law.

1.23 "Trust Agreement" means the Agreement and Declaration of Trust establishing the Laborers National Pension Fund (previously called the Laborers Central and Southern States Pension Fund) dated effective as of May 15, 1968, and as thereafter amended.

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

1.25 "Union" means the Laborers' International Union of North America and/or any chartered Local or District Council of the International Union.

1.26 "Other Terms"

Other terms are specially defined as follows:

| **Term** | | **Section(s)** |
|---|---|---|
| (a) | Regular Pension | 3.2 and 3.3 |
| (b) | Early Retirement Pension | 3.4 and 3.5 |
| (c) | Vested Pension | 3.6 and 3.7 |
| (d) | Disability Pension | 3.8 and 3.9 |
| (e) | Total and Permanent Disability | 3.10 |
| (f) | Reciprocal Pension | 3.13 |
| (g) | Pension Credits | 4.1 |
| (h) | Vesting Service | 4.2 |
| (i) | Break in Service (One Year Break in Service, Permanent Break in Service) | 4.3 |
| (j) | Vested Status | 4.4 |
| (k) | Military Service | 4.5 |
| (l) | Participant and Spouse Pension | 5.3 |
| (m) | Social Security Option | 5.9 |
| (n) | Widow/Widower's Pension | 5.10 and 5.11 |
| (o) | Death Benefit Before Retirement | 5.12 |
| (p) | Retired or Retirement | 6.7 |

Except as the context may specifically require otherwise, use of the masculine (feminine) gender shall be understood to include both masculine and feminine genders.

# ARTICLE II - PARTICIPATION

## 2.1 PURPOSE

This Section contains definitions to meet certain requirements of ERISA. Once an Employee has become a Participant, the provisions of this Plan give him credit in accordance with the rules of the Plan for some or all of his service before he became a Participant.

## 2.2 PARTICIPATION

An Employee who is engaged in Covered Employment during the Contribution Period shall become a Participant in the Plan on the earliest January 1 or July 1, following completion of any 12 consecutive month period during which he completed at least 200 Hours of Service in Covered Employment. The required hours may also be completed with any Hours of Service in other employment with an Employer, if that other employment is continuous with the Employee's Covered Employment with that Employer.

## 2.3 TERMINATION OF PARTICIPATION

A person who incurs a One-Year Break in Service (defined in Section 4.3) shall cease to be a Participant as of the last day of the Calendar Year which constituted the One-Year Break, unless such Participant is a Pensioner or has acquired the right to a pension (other than for disability) whether immediate or deferred.

## 2.4 REINSTATEMENT OF PARTICIPATION

An Employee who has lost his status as a Participant in accordance with Section 2.3 shall again become a Participant by meeting the requirements of Section 2.2 on the basis of service after the Calendar Year during which his participation terminates.

Reinstatement, after satisfying the requirements of Section 2.2, would be retroactive as of the Participant's date of re-employment.

# ARTICLE III - PENSION ELIGIBILITY AND AMOUNTS

3.1. GENERAL

This Article sets forth the eligibility conditions and benefit amounts for the pensions provided by this Plan. The benefit amounts are subject to reduction for a Participant and Spouse Pension, as provided in Article V. Entitlement of an eligible Participant to receive pension benefits is subject to his retirement and application for benefits, as provided in Article VI.

In the case of special benefit levels or types of benefits established for specific groups (mergers of Plans, reduced levels for new participating groups, etc.) the benefit amounts and eligibility conditions shown in this Article are subject to the provisions of the Merger Agreement or participation conditions adopted by the Trustees and communicated to the individuals involved at the time participation began.

3.2 REGULAR PENSION - ELIGIBILITY

A Participant may retire on a Regular Pension if he meets either of the following conditions:

(a) he has attained age 62 and has at least 10 Pension Credits, at least one of which was earned during the Contribution Period; or

(b) he has attained age 55 and has at least 30 Pension Credits, at least one of which was earned during the Contribution Period, provided he had not incurred a One Year Break in Service as of December 31, 1997.

3.3 REGULAR PENSION - AMOUNT

The amount of the Regular Pension is determined by the number of pension credits a Participant has earned, and the benefit accrual rate in effect during the year in which the pension credit was earned. The benefit accrual rate is determined by the Employer's contribution rate. A complete list of all Employer contribution rates and their corresponding benefit accrual rates is provided in Appendix A, columns 2 through 8.

(a) Total Regular Pension Amount

(i) If a Participant worked under more than one contribution rate in a particular year, the benefit accrued for that year will be based on the average contribution rate received. The average contribution rate shall be determined by weighting each contribution rate by the number of hours worked.

(ii) The total Regular Pension shall be determined by adding all the monthly benefits determined in accordance with this Section 3.3.

3.4 EARLY RETIREMENT PENSION - ELIGIBILITY

A Participant may Retire on an Early Retirement Pension if he:

(a) has attained age 55,

(b) has at least 10 Pension Credits, and

(c) has at least a total of one Pension Credit during the Contribution Period.

3.5 EARLY RETIREMENT PENSION - AMOUNT

The monthly amount of the Early Retirement Pension is the amount of the Regular Pension as determined under Section 3.3, reduced by one-sixth of one percent for each month the Participant is younger than age 62 on the Participant's Annuity Starting Date.

3.6 VESTED PENSION - ELIGIBILITY

A Participant may retire on a Vested Pension if he has at least five Pension Credits or has attained Vested Status, provided he had not incurred a permanent break in service as of December 31, 1991.

A Vested Pension shall be payable to a Retired Participant:

(a) after the Participant has attained age 62, or

(b) after the Participant has attained age 55 if he is eligible for an Early Retirement Pension.

3.7 VESTED PENSION - AMOUNT

If the Vested Pension begins after the Participant has attained his Normal Retirement Age, the monthly amount of the Vested Pension will be the same as a Regular Pension, determined under the provisions of Section 3.3. If payment begins before his Normal Retirement Age the monthly amount will be the same as an Early Retirement Pension, determined under the provisions of Section 3.5.

3.8 DISABILITY PENSION - ELIGIBILITY

A Participant may retire on a Disability Pension if he became totally and permanently disabled from performing work in which he was employed immediately preceding the date the disability commenced, and he:

(a) has at least 10 Pension Credits, at least one of which was earned during the Contribution Period;

(b) has at least 200 Hours of Service in Covered Employment in the period that consists of the Calendar Year in which he became disabled or the previous Calendar Year; and,

(c) had not yet reached age 55 at the time the disability began.

3.9 DISABILITY PENSION - AMOUNT

The monthly amount of the Disability Pension is the same amount as the Early Retirement Pension, as determined under Section 3.5, as if the participant were age 55, based on the actual Pension Credits earned by a Participant up to the day he became disabled.

3.10 TOTAL AND PERMANENT DISABILITY - DEFINED

A Participant shall be deemed totally and permanently disabled within the meaning of this Plan if the Trustees find on the basis of medical evidence that:

(a) such Participant is totally unable, as a result of bodily injury or disease from performing work at a job or position in which he was employed immediately preceding the date the disability commenced; and,

(b) such inability will be permanent and continuous for the remainder of the Participant's life.

A Participant applying for a Disability Pension may be required to submit to an examination by a physician or medical authorities selected by the Trustees, and may be required to submit to re-examination periodically as the Trustees may direct. If medical or other evidence demonstrates that a Participant is no longer disabled as defined herein, his Disability Pension shall be discontinued.

3.11 WAITING PERIOD

The first monthly payment of the Disability Pension shall commence no sooner than the sixth month of total and permanent disability and shall continue thereafter if the Pensioner remains totally and permanently disabled as herein defined.

3.12 RESTRICTION OF EMPLOYMENT

Employment by a Disability Pensioner in a job or position in which he was employed immediately preceding the date on which his disability commenced is inconsistent with disability status. A Disability Pensioner who receives any earnings from any such employment shall report, in writing, these earnings to the Fund Office within fifteen (15) days after the end of the month during which he received these earnings. If a Disability Pensioner, who has not yet attained Normal Retirement Age, fails to report earnings as required by this Section, his Disability Pension benefits shall be suspended for six (6) months.

## 3.13 RECIPROCAL PENSION (PRO-RATA)

(a) For so long as the Pension Fund is signatory to the LIUNA National Reciprocal Agreement providing for *pro rata* reciprocity among signatory Laborers' pension funds, this Plan shall credit service with the other signatory pension funds (Related Plans) for purposes of vesting, breaks-in-service, and benefit eligibility, but not benefit accrual, in accordance with the Agreement.

(b) Service credits accumulated and maintained by a Participant under a Related Plan shall be recognized under this Plan as related service credits. The Trustees shall compute related service on the basis on which that credit has been earned and credited under the Related Plan and certified by the Related Plan to this Plan.

(c) The total of a Participant's service credit under this Plan and Related Service Credit together, comprise the Participant's combined service credit. Not more than one year of combined service credit shall be counted in any Calendar Year.

(d) A Participant shall be eligible for a Reciprocal Pension under this Plan if he satisfies all of the following requirements:

- (i) he would be eligible for any type of pension under this Plan (other than a Reciprocal Pension) if his combined service credit were treated as service credit under this Plan;
- (ii) in addition to any other requirements necessary to be eligible under (a), he has, under this Plan, at least one Pension Credit based on actual employment during the Contribution Period;
- (iii) in the case of a Participant applying for benefits because of disability, he meets the definition of total and permanent disability included in Section 3.10 of this Plan;
- (iv) a pension is not payable to him from a Related Plan independently of its provisions for a Reciprocal Pension. However, a Participant who is entitled to a pension other than a Reciprocal Pension from this Plan or a Related Plan, may elect to waive the other pension and qualify for the Reciprocal Pension, and
- (v) a Reciprocal Pension will be paid by at least one Related Plan.

(e) In applying the rules of this Plan with respect to cancellation of service credit, any period in which a Participant has earned Related Service Credit shall not be counted in determining whether there has been a period of no Covered Employment sufficient to constitute a Break in Service. Once the Participant stops earning Related Service Credit, he shall be subject to the Break in Service rules contained in Section 4.3.

(f) If a Participant is eligible for more than one type of pension under this Plan, he shall be entitled to elect the type of pension he is to receive.

(g) The amount of the Reciprocal Pension shall be determined in accordance with the provisions of Sections 3.3, 3.5, or 3.9, whichever is applicable, but based only on the Participant's Pension Credits under this Plan without regard to any minimum Pension Credit otherwise required under those Sections.

(h) The payment of a Reciprocal Pension shall be subject to all of the conditions contained in this Plan applicable to other types of pensions including, but not limited to Retirement as herein defined, and timely application. Reciprocal Pension payments subject to this Section 3.13 shall be limited to monthly pension payments to a Pensioner, or to monthly payments or death benefits to the survivor of a Pensioner.

## 3.14 NON-DUPLICATION OF PENSIONS

A person shall be entitled to only one pension under this Plan, except that a Disability Pensioner who recovers may be entitled to a different type of pension and a Participant who is also the Spouse of a Participant may be entitled to a pension in both capacities.

## 3.15 WHOLE DOLLAR AMOUNTS

If the monthly pension benefit amount is not a whole dollar amount it shall be rounded to the next highest dollar amount.

## 3.16 APPLICATION OF BENEFIT INCREASES

(a) The pension to which a Participant is entitled shall be determined under the terms of the Plan as in effect at the time the Participant separates from Covered Employment. A Participant shall be deemed to have separated from Covered Employment on the last day of work which is followed by a One-Year Break in Service.

(b) If a Participant returns to Covered Employment before five consecutive One-Year Breaks in Service, and he subsequently earns at least one Pension Credit, then his pension amount at Retirement will be based on the benefit levels in effect at the time the additional pension benefits are earned, for all periods of employment.

(c) If a Participant returns to Covered Employment after five consecutive One-Year Breaks in Service have taken place, then his pension amount at Retirement for service before the five-year period shall not be raised to reflect any increases in benefit levels adopted during his absence from Covered Employment, unless he subsequently earns at least five Pension Credits.

## 3.17 REGULAR PENSION - AMOUNT OF BENEFIT FOR SERVICE UP TO DECEMBER 31, 1985

(a) In no event will a benefit be calculated for more than 25 years of pension credit through December 31, 1985.

(b) If prior to January 1, 1986, a participant left the jurisdiction of a participating Local or District Council and worked in the jurisdiction of another participating Local or District Council, which has a higher contribution rate than the rate at which he last worked under the jurisdiction of a former participating Local or District Council, and such participant did not earn twelve quarters of pension credit under the jurisdiction of the second participating Local or District Council, then his employment under the second participating Local or District Council will not be taken into consideration in determining the contribution rate that his benefit level will be based on. The amount of his benefit level will then be based on the contribution rates in effect in the jurisdiction of the last participating Local or District Council under which he did earn twelve quarters of pension credit.

## ARTICLE IV - PENSION CREDITS, VESTING SERVICE, AND BREAKS IN SERVICE

4.1 PENSION CREDITS

(a) For Employment During the Contribution Period

(i) For periods during the Contribution Period, up to December 31, 2000, a Participant shall be credited with Pension Credits on the basis of his Hours of Service in Covered Employment on which contributions to the Pension Fund were required in accordance with the following schedule:

| **Hours Within Calendar Year** | **Quarters of Pension Credit** |
| --- | --- |
| Less than 250 hours | 0 |
| 250 - 499 | 1 |
| 500 - 749 | 2 |
| 750 - 999 | 3 |
| 1,000 and over | 4 |

(ii) For periods during the Contribution Period, on and after January 1, 2001, a Participant shall be credited with Pension Credits on the basis of his Hours of Service in Covered Employment on which contributions to the Pension Fund were required in accordance with the following schedule:

| **Hours Within Calendar Year** | **Tenths of Pension Credit** |
| --- | --- |
| Less than 100 hours | 0 |
| 100 - 199 | 1 |
| 200 - 299 | 2 |
| 300 - 399 | 3 |
| 400 - 499 | 4 |
| 500 - 599 | 5 |
| 600 - 699 | 6 |
| 700 - 799 | 7 |
| 800 - 899 | 8 |
| 900 - 999 | 9 |
| 1,000 and over | 10 |

(b) For Employment Before the Contribution Period (Past Service Credit)

A Participant shall be credited with Pension Credit for each calendar year before the Contribution Period based on his earnings in eligible Covered Employment for each calendar year relative to the Social Security Earnings Base for that year in accordance with the following schedule, as applicable, except as otherwise provided in or by operation of this Section, Section 7.3 (New Employers), or section 7.5 (Terminated Employer). For Applications received after August 1, 2003:

| **Amount of Earnings in Calendar Year in Covered Employment as a Percentage of Social Security Base Earnings in that Year** | **Quarters of Pension Credit** |
|---|---|
| Less than 6.25% | 0 |
| At least 6.25% but less than 12.5% | 1 |
| At least 12.5% but less than 18.75% | 2 |
| At least 18.75% but less than 25% | 3 |
| 25% or more | 4 |

For purposes of this subsection, eligible Covered Employment is employment before the Contribution Period with an Employer: (1) in a category of employment covered by a Collective Bargaining Agreement between the Employer and the Union, or (2) employment in a category of employment with an Employer that was subsequently covered by the first Collective Bargaining Agreement between the Employer and the Union.

(c) Work for Employers Who Went Out of Business

If a Participant worked for an Employer who went out of business, or in other comparable situations, credit for periods of employment with the Employer who went out of business may be granted for the purpose of Subsection (b) hereof, if the Trustees, in their sole discretion, are satisfied that the Employer who went out of business would have become a Contributing Employer had he remained in business.

(d) Credit for Calendar Year of Contribution Date

As many Collective Bargaining Agreements provide that the first contribution to the Pension Fund shall commence on a date other than January 1st, there are instances when for the Calendar Year in which the contributions start, the Participant would be entitled to partial credit under both Subsections (a) and (b) of this Section. For the first Calendar Year in which Employer contributions commence on a date other than January 1st, if the Employee earned 50% of Social Security base earnings, he shall be given one Pension Credit for the full Calendar Year. However, the period for which contributions have been made in that year shall also be counted towards the four quarters Pension Credit minimum requirement of the Fund, with the understanding that no Participant may receive credit for more than four quarters for any period of employment in twelve consecutive months.

(e) Special Rules for Employees of New Employers

(i) The Trustees may adopt such rules for crediting employment before the Contribution Period as they consider appropriate and consistent with the other rules of this Section, to be applied to Employees of new employers accepted for participation as Contributing Employers. Any special rule so adopted shall be set forth in the Merger Agreement, if applicable, or when the Trustees accept a new group for participation.

(ii) In addition to other rules which may be adopted by the Trustees for a new group, there shall be a limit on the granting of Pension Credit and Years of Vesting Service for employment with an employer who becomes a Contributing Employer after the effective date of participation negotiated in the first Collective Bargaining Agreement. In such cases, no Pension Credit or Years of Vesting Service shall be granted for the period January 1, 1968, to the beginning of the Calendar Year in which participation begins. This period shall be considered a “grace period” for which no benefits accrue or vesting rights are accumulated, but during which no Employee will have a Permanent Break in Service because of the non-recognition of employment with the new Employer.

(iii) Notwithstanding the provisions of (e)(i) and (e)(ii), a new or returning Employer participating in the fund on or after January 1, 2003, must contribute at a minimum rate of $.20 per hour for past service credit to be granted. At that contribution rate the Regular Pension amount applicable to each year of past service pension credit shall be $12.00 per year, up to a maximum of 25 years.

Benefits for past service of a new group which begins contribution on or after January 1, 2003, and which contributes at an initial rate of more than $.20 per hour, shall be determined by the Trustees based upon the advice of the Plan’s Actuary.

## 4.2 YEARS OF VESTING SERVICE

(a) General Rule.

A Participant shall be credited with one year of Vesting Service for each Calendar Year during the Contribution Period (including periods before he became a Participant) in which he had 1,000 or more Hours of Service in Covered Employment. A Participant who has less than 1,000 Hours of Service in a Calendar Year, shall receive partial vesting service as follows:

(i) For periods prior to December 31, 2000

| **Hours Within Calendar Year** | **Quarters of Vesting Credit** |
|---|---|
| Less than 250 hours | 0 |
| 250 - 499 | 1 |
| 500 - 749 | 2 |
| 750 - 999 | 3 |
| 1,000 and over | 4 |

(ii) For periods on and after January 1, 2001

| **Hours Within Calendar Year** | **Tenths of Vesting Credit** |
|---|---|
| Less than 100 hours | 0 |
| 100 - 199 | 1 |
| 200 - 299 | 2 |
| 300 - 399 | 3 |
| 400 - 499 | 4 |
| 500 - 599 | 5 |
| 600 - 699 | 6 |
| 700 - 799 | 7 |
| 800 - 899 | 8 |
| 900 - 999 | 9 |
| 1,000 and over | 10 |

(b) If a Participant works for a Contributing Employer in a job not covered by this Plan and such employment is continuous with his employment with that Employer in Covered Employment, his Hours of Service in such non-covered job during the Contribution Period after December 31, 1975, will be counted toward a year of Vesting Service and he shall receive one year of Vesting Service if he completes at least 1,000 Hours of Service in a Calendar Year.

(c) Exceptions:

A Participant shall not be entitled to credit toward a year of Vesting Service for years preceding a Permanent Break in Service.

(d) If a Participant dies on or after January 1, 2007 while performing qualified military service (as defined in Code §414(u)(5)), the period of such Participant's qualified military service shall be treated as vesting service under the Plan.

4.3 BREAKS IN SERVICE

(a) General.

If a Participant has a Break in Service before he attains Vested Status, it may have the effect of canceling his standing under this Plan, that is, his participation, his previously credited years of Vesting Service, and his previous Pension Credits. Subsections (b), (c), (d), and (e) below provide the specific rules.

(b) One-Year Break In Service.

(i) An Employee has a One-Year Break in Service in any Calendar Year after December 31, 2000, in which he fails to complete 200 Hours of Service in Covered Employment.

(ii) The following time is to be counted for the purposes of this Section:

(A) hours of compensated work in Covered Employment;

(B) Hours of Service in non-covered employment with a Contributing Employer which are creditable for vesting purposes under Section 4.2(b), and

(C) periods of active service in the Armed Forces of the United States up to five years of such service prior to August 1, 1961, and for up to five years thereafter.

(iv) Solely for the purpose of determining whether a One-Year Break in Service has occurred beginning January 1, 1985, if an Employee is absent from Covered Employment by reason of (a) her pregnancy, (b) birth of a child of such Employee, (c) placement of a child with such Employee in connection with his or her adoption of such child, or (d) to care for such child for a period beginning immediately following such birth or placement, the Hours of Service that otherwise would normally have been credited to such Employee but for such absence or, where that cannot be determined, eight Hours of Service per day of absence, shall be treated as Hours of Service hereunder to a maximum of 501 hours for such pregnancy or placement. The hours so credited shall be applied to the year in which absence begins, if doing so will prevent the Employee from sustaining a One-Year Break in that year; otherwise they shall be applied to the immediately following year. The Fund may require, as a condition of granting such credit, that the Employee establish to the satisfaction of the Trustees that the absence is for one of the reasons specified and the period for which such absence occurred.

(v) Solely for purposes of determining whether a Participant has incurred a Break in Service, any leave of absence granted by an Employer, up to 12 weeks, that qualifies under the Family and Medical Leave Act ("FMLA") shall not be counted as a Break in Service for purposes of determining eligibility and vesting.

On and after January 1, 2000, a One-Year Break in Service is repaired if, before incurring a Permanent Break in Service, the Employee is credited with 200 or more Hours of Service in a Calendar Year following the One-Year Break in Service. More specifically, "repaired" means the following:

(A) participation is restored;

(B) previously earned years of Vesting Service and Pension Credits are restored; and

(C) nothing in this paragraph (v) shall change the effect of a Permanent Break in Service.

(vi) Once a Permanent Break in Service is incurred, the One-Year Break in Service cannot be repaired for purposes of Pension Credit and Years of Vesting Service.

(c) <u>Permanent Break in Service After January 1, 1985</u>

A Participant who has not attained Vested Status has a Permanent Break in Service if he had at least five consecutive One-Year Breaks in Service that equal or exceed the number of years of Vesting Service with which he had been credited. However, no year in which a Participant was totally disabled, or engaged as an officer or Employee of a Local Union or District Council not a Contributing Employer, or the AFL-CIO, or enrolled as a full-time student in an accredited university, shall be considered a One-Year Break in Service if the Participant was so involved for the entire Calendar Year. Such Calendar Years shall be considered a grace period with no accumulation of Pension Credit or Years of Vesting Service.

(d) <u>Permanent Break in Service After January 1, 1976, But Before January 1, 1985</u>

A Participant, who has not attained Vested Status, has a Permanent Break in Service if he has consecutive One-Year Breaks in Service, including at least one after 1975, that equal or exceed the number of years of Vesting Service with which he had been credited. However, no year in which a Participant was totally disabled, or engaged as an officer or Employee of a Local Union or District Council not a Contributing Employer, or the AFL-CIO, shall be considered a One-Year Break in Service if the Participant was so involved for the entire Calendar Year. Such Calendar Years shall be considered a grace period with no accumulation of Pension Credit or Years of Vesting Service.

(e) Permanent Break In Service Before 1976

A Participant who had not attained Vested Status, shall have incurred a Permanent Break in Service if before January 1, 1976, he failed to earn at least two quarters of Pension Credit in any period of three consecutive years; except that any failure to earn the required credit because of disability, military service or service as an officer or Employee of a Local Union or District Council not a Contributing Employer, or the AFL-CIO, shall not be considered a Permanent Break in Service.

(f) Effect of a Permanent Break in Service

If a Participant who has not achieved a Vested Status has a Permanent Break in Service, his pension Credits and years of Vesting Service are cancelled and his participation ceases.

(g) Notwithstanding any other provision of this Plan to the contrary, a Participant who earns any Hours of Service following a One-Year Break in Service or a Permanent Break in Service shall be immediately eligible for restoration of his status as a Participant. However, restoration of Participant status does not mean that the Participant's previously earned Years of Vesting Credit or Pension Credit are restored. The effects of a One-Year Break in Service and a Permanent Break in Service on previously earned years of Vesting Service and Pension Credit are governed by other provisions of this Section 4.3 that are unaffected by this Subsection (g).

## 4.4 VESTED STATUS

(a) The benefits to which a Participant is entitled under this Plan upon his attainment of Normal Retirement Age are vested, subject however to retroactive amendment made within the limitations of Section 411(a)(3)(C) of the Code and Section 302(c)(8) of ERISA. The benefits to which his or her surviving Spouse may be entitled shall likewise be nonforfeitable.

(b) Vested Status is earned as follows:

(i) A Participant's right to his accrued benefit is nonforfeitable upon his attainment of Normal Retirement Age.

(ii) A Participant with one or more Hours of Service on or after January 1, 1992, acquires Vested Status upon completion of five (5) years of Vesting Service accumulated during the Contribution Period.

(iii) A Participant who does not meet the requirements in paragraph (b)(i) or (ii) above acquires Vested Status after completion of ten (10) Years of Vesting Service.

(iv) A Non-Bargained Employee who has an Hour of Service on or after January 1, 1989, as a Participant, acquires Vested Status upon completion of at least five (5) years of Vesting Service, none of which has been canceled by a Permanent Break in Service.

(v) Years of Vesting Service that are not taken into account because of a Permanent Break in Service do not count in determining a Participant's Vested Status.

(c) If there is a change in the vesting schedule, then any Participant who has accumulated at least three (3) years of Vesting Service at the time any change is effective shall have the right to elect to be covered under the previous vesting schedule instead of the new schedule.

4.5 MILITARY SERVICE

Notwithstanding any provision of this Plan to the contrary, contributions, benefits, and service credit with respect to qualified military service, will have to be provided in accordance with Section 414(u) of the Code.

## ARTICLE V – FORM OF BENEFIT PAYMENT

5.1 GENERAL

The normal form of benefit payment for a Participant who does not have a Spouse is a Single Life Pension with a 60-month guarantee. The normal form of benefit payment for a Participant who has a Spouse is a 50% Participant and Spouse Pension.

A Participant shall be furnished with a written explanation of the normal forms of benefit payment and any optional forms of payment. The explanation will provide the eligibility conditions for the optional forms of benefit payment, a description of the financial effect of electing an optional form, and the relative value of the optional forms compared to the normal form of payment.

5.2 SINGLE LIFE PENSION WITH 60-MONTH GUARANTEE

If a Pensioner who retired on a Single Life Pension with 60-Month Guarantee should die before he has received 60 monthly pension payments, his monthly pension payments shall continue to be paid to his designated Beneficiary or contingent Beneficiary, if any, in accordance with Section 6.2 until 60 monthly payments have been made, including the monthly payments to both the Pensioner and his Beneficiary or contingent Beneficiary. This provision applies to a Pensioner receiving a Disability Pension only if the Pensioner was determined to be disabled (within the meaning of Article III) on or after January 1, 1987. This provision shall not apply to a Pensioner who retires on a Participant and Spouse Pension but shall apply to a Pensioner who is receiving payment under the Social Security Option, provided the Pensioner's Annuity Starting Date is on or after January 1, 1996.

5.3 PARTICIPANT AND SPOUSE PENSIONS

A Participant and Spouse Pension provides a lifetime pension for a married Pensioner, plus a lifetime pension for his or her Spouse, starting after the death of the Pensioner. The normal monthly amount to be paid to the spouse of a deceased Pensioner is one-half (50%) the monthly amount paid to the Pensioner. However, a Participant may elect at the time of application, with spousal consent, to receive a 75% or 100% Participant and Spouse Pension. To provide this lifetime protection for a Spouse, the Pensioner's monthly benefit is reduced from the full amount payable as a Single Life Pension with 60-Month Guarantee, in accordance with the actuarial factors listed in Section 5.4. The Trustees shall be entitled to rely on a written representation last filed by the Participant before the Participant's Annuity Starting Date as to whether he or she is married. This reliance shall include the right to deny benefits to a person claiming to be the Spouse of a Participant in contradiction to the aforementioned representation of the Participant.

## 5.4 ADJUSTMENT FOR PARTICIPANT AND SPOUSE PENSION

Any pension that is paid in the Participant and Spouse form shall be adjusted to provide the lifetime benefit for a deceased's Pensioner's Spouse by multiplying the full amount payable in the form of a Single Life Pension with 60-Month Guarantee by the following actuarial factors:

**(a) Regular, Early Retirement and Vested Pensions**
(Effective on or after December 1, 1983)

50% Participant and Spouse Pension
89% plus 0.4% for each year the Spouse's age is greater than the Participant's age or minus 0.4% for each year the Spouse's age is less than the Participant's age, with a maximum factor of 99%.

75% Participant and Spouse Pension
84% plus 0.5% for each year the Spouse's age is greater than the Participant's age, or minus 0.5% for each year the Spouse's age is less than the Participant's age, with a maximum factor of 99%.

100% Participant and Spouse Pension
79% plus 0.6% for each year the Spouse's age is greater than the Participant's age, or minus 0.6% for each year the Spouse's age is less than the Participant's age, with a maximum factor of 99%.

(b) **Disability Pensions**
(Effective on or after January 1, 2007)

50% Participant and Spouse Pension
81.0% plus 0.4% for each year the Spouse's age is greater than the Participant's age, or minus 0.4% for each year the Spouse's age is less than the Participant's age, with a maximum factor of 99%.

75% Participant and Spouse Pension
72.5% plus 0.4% for each year the Spouse's age is greater than the Participant's age, or minus 0.4% for each year the Spouse's age is less than the Participant's age, with a maximum factor of 99%.

100% Participant and Spouse Pension
66.0% plus 0.5% for each year the Spouse's age is greater than the Participant's age, or minus 0.5% for each year the Spouse's age is less than the Participant's age, with a maximum factor of 99%.

(c) Disability Pensions paid in the Participant and Spouse form that became effective prior to January 1, 2007 were adjusted in accordance with the Plan Document in effect at that time.

(d) The adjustment factors provided in this Section 5.4 are not in any respect to be deemed a vested right of any Participant, nor part of his accrued benefit. The factors are subject to change by the Trustees, through amendment of this Plan, provided that no amendment may reduce the amount of a Participant's monthly pension accrued up to the date the factors are changed.

5.5 RESTORATION OF PENSION AMOUNTS

(a) The Participant and Spouse Pensions provided under Section 5.3 entitle a Spouse to a lifetime pension upon the death of the Pensioner. The pension to the Spouse is paid at the percentage elected by the deceased Pensioner at the time of pension application. If, however, the Spouse dies before the Pensioner, or the Pensioner and Spouse are divorced after the Pensioner's Annuity Starting Date, the Pensioner's benefit shall be restored to the amount that would have been payable under the Single Life Pension with 60-Month Guarantee.

(b) Restoration of the amount that would have been payable under the Single Life Pension with 60-Month Guarantee shall start with the payment for the month immediately following the month in which the Spouse dies or a divorce becomes effective, unless the Pensioner does not notify the Fund in writing within the six-month period following the death or divorce, in which case the restoration will be effective with the month following the notice.

(c) In the event the Pensioner and Spouse are divorced after the Pensioner's Annuity Starting Date, restoration of the amount that would have been payable under the Single Life Pension with 60-Month Guarantee will occur only if the Spouse has, in a Qualified Domestic Relations Order, waived his or her right to the survivor portion of the Participant and Spouse Pension.

5.6 WAIVER OF PARTICIPANT AND SPOUSE PENSION

(a) All pensions awarded to married Participants shall be paid in the form of a 50% Participant and Spouse Pension, unless the Participant has filed with the Trustees in writing, a timely rejection of that form of pension, subject to all of the conditions of this Section, and the Participant's spouse has submitted a signed, notarized statement consenting to the rejection.

(b) A Participant and Spouse may reject the 50% Participant and Spouse Pension (or revoke a previous rejection), and elect in its place a 75% or 100% Participant and Spouse Pension or a Single Life Pension with 60-Month Guarantee as set forth in Section 5.2, or the Social Security Option as set forth in Section 5.7, within 180 days before the Participant's Annuity Starting Date.

If the written rejection of the Participant and Spouse Pension is dated more than 180 days before the Annuity Starting Date, the Trustees shall require that a new rejection form be completed by the Participant and the Spouse.

## 5.7 SOCIAL SECURITY OPTION

(a) A Participant who is eligible to retire on an Early Retirement Pension may elect to have his benefit actuarially adjusted so that he may receive a pension benefit in a higher amount payable to and including the month of his 62nd birthday and a reduced amount thereafter. The purpose of such election is to enable the Participant to receive an approximately level monthly income for life, together with the primary Social Security benefits, subject to the following:

(i) The Social Security Option must be elected by the Participant on his pension application in the form provided for this purpose by the Trustees;

(ii) If the Social Security Option amount from the Fund commencing upon attainment of age 62, would be less than $15 a month, the Participant shall not have the right to elect this Option;

(iii) If the Social Security Option is elected, it cannot be revoked; and,

(iv) If the Social Security Option is elected, no other form of optional benefit can be selected in addition, including the Participant and Spouse Pension.

(b) For a pension payable on December 1, 1983, or later, the earlier amount of the pension shall be determined by the following factors.

Note: Months as well as years of attained age shall be taken into account. The value of each month in excess of an attained year shall be interpolated from the table.

| Factors Used to Adjust Monthly Pension For the Social Security Option | |
|---|---|
| **Age at Retirement** | **Social Security Option Factor** |
| 50 | .4191 |
| 51 | .4477 |
| 52 | .4788 |
| 53 | .5125 |
| 54 | .5491 |
| 55 | .5890 |
| 56 | .6326 |
| 57 | .6802 |
| 58 | .7324 |
| 59 | .7898 |
| 60 | .8530 |
| 61 | .9227 |

In no event will the value of this Social Security Option be less than the actuarial equivalent of a straight life annuity where actuarial equivalence is determined using the Applicable Mortality Table and the Applicable Interest Rate. These factors may be adjusted from year-to-year.

Although this Section of the Plan makes reference to "Social Security" benefits, the benefits provided by this Option are independent of any aspects of benefits provided under the Federal Insurance Contribution Act, whether the Participant applies for, receives, or will be eligible for any such benefits at any time.

5.8 WIDOW/WIDOWER'S PENSION - ELIGIBILITY

The Spouse of any active or inactive Participant, who has achieved Vested Status and who dies after January 1, 1976, but before actual Retirement, shall be entitled to a Widow/Widower's Pension.

5.9 WIDOW/WIDOWER'S PENSION - AMOUNT

(a) Amount and Commencement

(i) The amount of the pension payable under this Section shall be the monthly amount which would have been payable had the Participant retired on the day before his death, and not rejected the protection under the 50% Participant and Spouse Pension. The widow or widower shall receive one-half (50%) of the pension amount to which the Participant would have been entitled. If the Participant was younger than age 55 on the date of death, the amount shall be calculated as though he or she was age 55 on the date of death.

(ii) The pension to the Spouse shall be payable starting with the month following the month in which the Participant dies.

(iii) Payments to the Spouse under this Section 5.9 shall end with the payment for the month in which the death of the Spouse occurs.

There shall be no provision for the election of any portion or guarantee of any minimum period of benefits to the Spouse or any Beneficiary.

(iv) A Spouse may delay the start of a Widow/Widower's Pension to a date later than the month following the month in which the Participant dies, but benefits must begin no later than the month in which the Participant would have reached age 70 1/2.

(b) A Widow/Widower's Pension shall only be paid if the surviving Spouse is alive on the date payments are scheduled to startc) In lieu of the benefit described in Subsections (a) and (b) above, the surviving Spouse of a Participant who dies prior to retirement may elect to receive an optional benefit. This option would provide an immediate lump sum benefit payable the month after the Participant's death, for those Participants who die on or after January 1, 1997, in an amount actuarially equivalent to 25% of the present value of the survivor pension, payable at the earliest date the Participant could have retired. The remaining 75% of the present value of the benefit will be deferred until the earliest date the Participant could have retired, and converted to a monthly lifetime benefit for the surviving Spouse, based on actuarial factors, and in accordance with the rules described in subsections (a) and (b), and the requirements for determining actuarial equivalence.

In no event will the value of this option be less than the actuarial equivalent of a straight life annuity where actuarial equivalence is determined using the Applicable Mortality Table and the Applicable Interest Rate.

## 5.10 DEATH BENEFIT FOR UNMARRIED PARTICIPANTS NOT YET RETIRED

(a) A Death Benefit shall be paid to the Beneficiary or Beneficiaries of a Participant who:

- (i) died prior to Retirement but after January 1, 1993;
- (ii) had attained Vested Status before his death; and,
- (iii) did not have a Spouse at the time of his death.

(b) The benefit shall be equal to:

- (i) 50% of the monthly pension benefit that the Participant would have received had he lived to the earliest retirement date and elected a Participant and Spouse Pension with a Spouse of his same age;
- (ii) multiplied by sixty (60).

(c) The benefit shall be paid in the form of a lump-sum. Regardless of age, each $1 of monthly benefit will convert to a lump-sum of $53.20 based on the PBGC rates in effect as of November 1, 2001. In no event will the value of the lump-sum benefit be less that the actuarial equivalent of a straight life annuity where the actuarial equivalence is determined using the Applicable Mortality Table and the Applicable Interest Rate.

(d) For purposes of this Section, the Beneficiary or Beneficiaries of an unmarried Participant shall be the Participant’s estate for probate purposes. If the Participant’s estate is not probated, then the Beneficiary or Beneficiaries of the Participant shall be the surviving child or children of the Participant, if any. If there is no probated estate and no surviving child, the Beneficiary or Beneficiaries shall be the surviving parent or parents of the Participant, if any. If there is no probated estate, no surviving child and no surviving parent, the Beneficiary or Beneficiaries shall be the surviving grandparent or grandparents of the Participant, if any. If there is no probated estate, no surviving child, no surviving parent, and no surviving grandparent, the

Beneficiary or Beneficiaries shall be paid to the surviving sibling or siblings of the Participant, if any. If there is more than one Beneficiary in a category, the benefit shall be paid to the Beneficiaries in the category in equal share.

(e) The benefit shall be paid only upon receipt of a written application in a form acceptable to the Trustees within five (5) years after the Participant's death. The application shall include a certified copy of the Participant's death certificate and proof, acceptable to the Trustees, that the applicant is a Beneficiary entitled to receive all or part of the benefit.

(f) Effective January 1, 2007 the Plan shall treat a Participant who dies while in qualified military service as if such Participant had returned to active employment before his death, thereby making such Participant eligible for the above death benefits, as applicable.

## 5.11 LUMP SUM PAYMENT OF SMALL PENSION AMOUNTS

(a) If the actuarial value of a Participant's monthly pension is $5,000 or less, the Fund shall pay such pension in the form of a lump sum amount. The amount of a lump sum payable shall be determined by valuing each $1 of monthly pension otherwise payable as shown in Appendices B and C. Months as well as years of attained age shall be taken into account and the actuarial value of each month in excess of an attained age shall be interpolated from Appendices B and C.

(i) Conversion Factors for Lump Sum Payment in Lieu of Monthly Payments for Participants. See Appendix B.

(ii) Conversion Factors for Lump Sum Payment in Lieu of Monthly Payments for Surviving Spouses and Beneficiaries**.** See Appendix C.

(iii) In no event will the value of this lump sum benefit be less than the actuarial equivalent of a straight life annuity where actuarial equivalence is determined using the Applicable Mortality Table and the Applicable Interest Rate.

(b) Upon the request of any pension applicant whose actuarial present value of his pension is $7,500 or less, the Trustees may also pay the benefit in the form of a lump sum amount, using the same factors described in Subsection (a) above.

(c) Payment of any lump sum will relieve the Trustees of any further liability for benefits of any kind under the Plan, for the Participant, Pensioner, or the Beneficiary of such person.

## 5.12 OPTION CONVERSION FACTOR

If payment is to be made under this Plan in a form for which determination of the adjusted amount is not specified by any other part of Article III, the determination is to be made by the Plan's actuary on the basis of a seven percent (7%) interest rate and the 1971 Group Annuity Mortality Table, with the mortality rates of males and females blended into a single set by weighting the two sets of rates in proportion to the percentages of male and female Participants found by the Actuary, on the basis of the relevant experience, to be likely to select the option involved.

In no event shall the value of any form of payment subject to Code Section 417(e)(3) be less than the actuarial equivalent of a straight life annuity where actuarial equivalence is determined using the Applicable Mortality Table and the Applicable Interest Rate.

## 5.13 ROLLOVER OF DISTRIBUTIONS

(a) A Participant who receives a benefit distribution under the Plan may be entitled to defer some or all federal income tax on the distribution by "rolling over" all or a portion of the distribution to an Individual Retirement Account or to another tax qualified retirement plan. Only an "Eligible Rollover Distribution," as defined in Subsection (b)(i), can be rolled over and can only be rolled over into an "Eligible Retirement Plan," as defined in Subsection (b)(ii).

(b) Definitions:

(i) <u>Eligible rollover distribution</u>: An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated Beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; and the portion of any distribution that is not included in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities).

(ii) <u>Eligible Retirement Plan</u>: An individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code or a qualified trust described in Section 401(a) of the Code, and (effective for distributions made after December 31, 2001) an annuity contract described in Section 403(b) of the Code, that accepts the distributee's eligible rollover distribution. Effective for distributions made after December 31, 2001 an eligible retirement plan shall also include an eligible plan under Section 457(b) of the Code, which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan. Effective for distributions made after December 31, 2007, an eligible retirement plan shall also include a Roth individual retirement account or Roth individual retirement annuity described in Section 408A of the Code.

Effective for distributions made after December 31, 2001, the definition of eligible retirement plan shall also apply in the case of a distribution to a surviving spouse, or to a spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Section 414(p) of the Code.

In the case of a non-spouse beneficiary, an eligible retirement plan is an individual retirement account or annuity described in Section 408(a) of the Code, or Section 408(b) of the Code ("IRA") or, for distributions made after December 31, 2007, a Roth individual retirement account or annuity described in Section 408A of the Code, that is established on behalf of the designated beneficiary and that will be treated as an inherited IRA pursuant to the provisions of Section 401(c)(11) of the Code.

(iii) Distributee: A distributee includes an Employee or former Employee. In addition, the Employee's or former Employee's surviving Spouse and the Employee's or former Employee's Spouse or former Spouse, who is the Alternate Payee under a Qualified Domestic Relations Order, are distributees with regard to the interest of the Spouse or former Spouse. Effective January 1, 2009, a Distributee may include an individual other than a spouse.

(iv) Direct Rollover: A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

# ARTICLE VI - APPLICATIONS, BENEFIT PAYMENTS, AND RETIREMENT

## 6.1 APPLICATIONS

A pension must be applied for in writing filed with the Trustees in advance of the Participant's Annuity Starting Date. To be timely for this purpose, an application need not be formally complete provided it gives notice to the Trustees of the applicant's intention to retire and desire to begin to receive pension payments.

A pension shall not be payable for any month before the month an application has been filed.

Notwithstanding anything to the contrary in this Section, benefit distributions shall commence no later than the times required under Sections 401(a)(9) and 401(a)(14) of the Code.

The Pension Fund shall process a claim for benefits as promptly as is feasible, consistent with the need for adequate information and proof necessary to establish the claimant's benefit rights and to commence the payment of benefits.

## 6.2 DESIGNATION OF BENEFICIARY

No payments shall be owed to any individual unless the individual is designated by the Pensioner as his Beneficiary or contingent Beneficiary on such form as is provided by the Fund for this purpose and such form is submitted by the Pensioner to the Fund. No payments shall be made if the Pensioner has not designated a Beneficiary or contingent Beneficiary, or if both the Beneficiary and contingent Beneficiary predecease the Pensioner, or if the Pensioner dies after receiving 60 monthly benefit payments. If the Pensioner designates a Beneficiary only, payments shall be made to the Beneficiary, and, if the Beneficiary dies before all of the monthly payments are made, no further payments shall be owed. If the Pensioner designates a Beneficiary and a contingent Beneficiary, and the Beneficiary survives the Pensioner, payments shall be made to the Beneficiary. If the Beneficiary does not survive the Pensioner, payments shall be made to the contingent Beneficiary. If the Beneficiary dies before receiving all of the remaining payments, the balance of the remaining payments owed shall be made to the contingent Beneficiary if the contingent Beneficiary survives the Beneficiary. If the designated Beneficiary dies and the contingent Beneficiary dies before all of the remaining payments are made, no further payments shall be owed.

## 6.3 INFORMATION AND PROOF

Every claimant for benefits shall furnish, at the request of the Trustees, any information or proof reasonably required to determine his benefit rights. If the claimant makes a willfully false statement material to his application, or furnishes fraudulent information or proof material to his claim, benefits not vested under this Plan may be denied, suspended, or discontinued. The Trustees shall have the right to recover any and all benefits paid in reliance on any false statement, information, or proof submitted by a claimant (including the withholding of material fact) plus interest and costs. Such right of recovery may be exercised through, for example, an offset of benefit payments as provided in Subsection 6.8(g) or by legal proceedings.

## 6.4 ACTION OF TRUSTEES

The Trustees alone have the discretionary authority, power and right to interpret and apply the terms and conditions of the Plan, to decide on the standards of proof of facts, and to determine facts relating to the application or interpretation of the Plan or to benefits and rights under the Plan. Decisions of the Trustees shall be binding on all persons. The Trustees may delegate some or all of their authority, power and right in this regard to a committee of the Trustees.

## 6.5 CLAIMS AND APPEALS

No participant, beneficiary, claimant, or other person or organization may initiate any lawsuit or other legal proceeding or invoke any authority outside of the Pension Fund unless and until it has complied with and timely exhausted the claims and appeals procedures set forth in this Section.

(a) Benefit Claims

No benefits shall be payable under this Plan unless a Participant or Beneficiary submits to the Fund Office an application for benefits in the form prescribed by the Board of Trustees. The submission to the Fund Office of an application for benefits shall constitute a benefit claim. An individual who submits a claim is referred to as a Claimant.

(b) Other Claims

This procedure shall also apply to any other claim relating to rights and obligations relating to the Fund.

(c) Authorized Representatives

An application for benefits must be signed by the Claimant. However, the Claimant may designate an authorized representative to otherwise act on behalf of the Claimant with regard to his or her application. A person will be recognized as the authorized representative of a Claimant only if the Claimant submits to the Fund Office a written designation that is acceptable to the Pension Fund. The Pension Fund may require use of a special form for this purpose, and may require that the designated representative acknowledge his or her acceptance of the designation. When a Claimant has designated an authorized representative, the Pension Fund shall be entitled to rely on that designation and deal with the authorized representative as if he/she were the Claimant. All communications with and acts by the authorized representative shall be given the same effect as if they were communications with and acts by the Claimant.

(d) Initial Decision On Claim

The Fund Office will review each application or claim and make a decision on whether to grant, deny, or deny in part the application or claim based on the Fund's Rules and Regulations as consistently applied to similarly situated Claimants. The Fund Office may obtain such medical or other professional advice as it deems appropriate to decide the claim. The Fund Office will notify the Claimant in writing whether the claim has been granted, denied, or denied in part.

(i) If a claim is wholly denied or partially denied, the Fund Office will notify the Claimant within ninety (90) days after receipt of the application by the Fund Office, unless the Fund Office determines that special circumstances require an extension of that period for up to ninety (90) additional days. If such an extension is required, the Fund Office will notify the Claimant in writing of the need for the extension, including the reason, and the date by which the Fund Office expects to be able to make a decision.

(ii) If an extension under paragraph (i) is required because of the Claimant's failure to provide necessary information, the ninety (90) day period shall be tolled from the date on which the notice of extension is sent to the Claimant until the date on which the Claimant provides the information to the Fund Office. If an extension under paragraph (i) is needed because of a delay in receiving information from the Social Security Administration, or for any other reason beyond the control of the Fund, the ninety (90) day period shall be tolled from the date on which the notice of extension is sent to the Claimant until the date on which the information is received from the Social Security Administration, or the reason is corrected.

(iii) The Fund Office may request that a Claimant agree to a longer extension if required by the Fund Office to complete processing of the application.

(iv) A notice of denial will include: the reason(s) for the denial; a reference to the specific provision(s) of the Rules and Regulations on which the denial is based; a description of any additional material or information needed to perfect the claim and an explanation why it is necessary; a description of the procedure and time limit for appeal of the denial; a statement of the Claimant's right to bring a civil action under ERISA, if and when his or her appeal is denied, if he or she has legal grounds for doing so, and any other information required by applicable law or regulation.

(e) Appeals

A Claimant whose claim is denied in whole or in part by the Fund Office may appeal that denial to the Board of Trustees.

(i) An appeal must be submitted in writing to the Fund Office within sixty (60) calendar days after the Claimant receives the notice of denial of his or her claim from the Fund Office.

(ii) The appeal shall state the reasons why the Claimant believes the denial of the claim by the Fund Office was wrong. The Claimant may also submit any written comments, records, documents, and other information to support the appeal.

(iii) A Claimant will be provided, upon written request to the Fund Office, reasonable access to and copies of all documents, records or other information held by the Fund that is relevant to the claim.

(iv) The claim and appeal will be given a full and fair review, taking into account all relevant comments, records, documents, and other information submitted by the Claimant, without regard to whether such information was submitted or considered at the time of the initial decision on the claim.

(v) The Board of Trustees may delegate its responsibility and authority with respect to appeals to an Appeals Committee of the Board. The Appeals Committee shall conduct appeals reviews no less frequently than quarterly. A decision by the Committee shall have the same effect as a decision by the full Board.

(vi) The Board of Trustees or Appeals Committee normally will decide an appeal at the first appeals review session following the receipt of the appeal by the Fund Office. However, if the appeal is received within thirty (30) days before an appeals review session, the appeal may be deferred until the next appeals review session. If the Board or Committee determines that special circumstances require an extension of the time for consideration of an appeal, the appeal will be decided by no later than the third appeals review session following receipt of the appeal. If such an extension is required, the Fund Office will notify the Claimant in writing of the need for the extension, including the reason(s) why the extension is needed and the date by which the Board or Committee expects to be able to make a decision. The Board or Committee may request that a Claimant agree to a longer extension if required by the Board or Committee to complete its review of the appeal.

(vii) A decision on an appeal by the Board of Trustees or Appeals Committee will be the final decision of the Pension Fund. However, the Board of Trustees or Appeals Committee may, in its discretion, agree to rehear an appeal for good cause shown.

(viii) The Fund Office will notify the Claimant in writing or electronically of the Board of Trustees' or Appeals Committee's decision on the appeal within five (5) business days after the decision is made. If the appeal is denied in whole or in part, the notice will include: the specific reason(s) for the decision; a reference to the specific provision(s) of the Rules and Regulations on which the decision is based; a statement that the Claimant is entitled to receive, upon request and free of charge, reasonable access to and copies of all documents, records, and other information relevant to the claim; a statement of the Claimant's right to bring a civil action under ERISA if he or she has legal grounds for doing so, and any other information required by applicable law or regulations.

(ix) The Board of Trustees may obtain medical, vocational, and other professional advice in deciding an appeal and may rely on same.

(f) Disability Pension Claims-Special Rules

If a Claimant is applying for a Disability Pension based on a Social Security Administration determination that the Claimant is disabled and eligible for disability benefits from that program, the provisions of Subsections (a) through (e), above, shall be applicable to the claim. If a Claimant is applying for a Disability Pension, but is not relying on a Social Security Administration determination of disability, the following special rules of this Subsection (f) shall also apply with respect to the claim and shall supersede any contrary provision of Subsections (a) through (e).

(i) Initial Decision On Special Rule Claim

(A) If the claim is wholly denied or partially denied, the Fund Office will notify the Claimant within forty-five (45) days after receipt of the application by the Fund Office, unless the Fund Office determines that special circumstances beyond the Fund's control require an extension of that period for up to thirty (30) additional days. If such an extension is required, the Fund Office will notify the Claimant before the expiration of the forty-five (45) day period, in writing, of the need for the extension, including the reason why the extension is needed, the date by which the Fund Office expects to be able to make a decision, the standards on which entitlement to the benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve the issues.

(B) If the Fund Office determines that special circumstances beyond the Fund's control require an additional extension for up to thirty (30) days, the Fund Office will notify the Claimant before the expiration of the first extension, in writing, of the need for the extension and the notice shall include the same information as the first extension notice.

(C) If an extension is required because of the Claimant's failure to provide necessary information, the decision period shall be tolled from the date on which the notice of extension is sent to the Claimant until the date on which the Claimant provides the information to the Fund Office. The Claimant shall be given at least forty-five (45) days to provide any required information.

(D) A notice of denial will include, in addition to the information described in Subsection (d)(iv), above, the following information: any internal rule, guideline, protocol, or similar criterion relied upon in denying the claim; or, a statement that such a rule, guideline, protocol or criterion was relied upon and that a copy will be provided free of charge to the Claimant upon request.

(ii) <u>Appeals Of Special Rule Claim Denial</u>

(A) An appeal must be submitted in writing to the Fund Office within one hundred eighty (180) calendar days after the Claimant receives the notice of denial of his or her claim from the Fund Office. The appeal shall state the reasons why the Claimant believes that the denial of the claim by the Fund Office was wrong. The Claimant may also submit any written comments, records, documents, and other information to support the appeal.

(B) A Claimant will be provided, upon written request to the Fund Office, reasonable access to and copies of all documents, records or other information held by the Fund that is relevant to the claim. The Claimant shall also be provided with identification of any medical or vocational expert whose advice was obtained in connection with the denial, even if the advice was not relied upon in denying the claim.

(C) The review of the appeal will not give deference to the initial decision of the Fund Office.

(D) If the denial was based, in whole or in part, on medical judgment, the Board or Appeals Committee shall consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment. The professional must not have been consulted by the Fund Office in connection with the initial decision on the claim nor subordinate to any professional consulted in connection with the initial decision.

(E) The notice of the decision on appeal to the Claimant shall include, in addition to the information described in Subsection (e)(viii), above, the following information:

(1) any internal rule, guideline, protocol, or similar criterion relied upon in denying the claim; or, a statement that such a rule, guideline, protocol or criterion was relied upon and that a copy will be provided free of charge to the Claimant upon request; and

(2) if required by the Labor Department, the following statement: "You and your Plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out is to contact your local U.S. Department of Labor Office and your State insurance regulatory agency."

(g) Electronic Notices

Notices required or permitted under this Section may be provided electronically, instead of in writing, to the extent permitted by and in accordance with Labor Department regulations governing claims and appeals procedures and electronic communications.

(h) Consistency of Decision-Making

To ensure consistency in making decisions of benefit claims, the Fund Office, Board and Appeals Committee shall consistently apply the written rules and procedures of the Fund with respect to all benefit claims. Further, the Fund Office shall conduct an annual review of benefit claims decisions to verify that the rules and procedures are being consistently applied.

## 6.6 BENEFIT PAYMENTS GENERALLY

(a) A Participant who is eligible to receive benefits under this Plan and who makes application in accordance with the rules of the Plan, shall be entitled upon retirement to receive the monthly benefits provided for the remainder of his life, subject to the other provisions of this Article and of any other applicable provisions of this Plan.

(b) The fact that a Participant meets the requirements for a Vested Pension is not itself any guarantee that benefits will be paid. No benefits shall be payable unless the Participant makes an application, is alive, retired, and meets the age requirement for a pension on his Annuity Starting Date.

(c) Pension benefits shall be payable commencing with the Participant's Annuity Starting Date.

However, a Participant may elect in writing, filed with the Trustees, to begin receiving benefits on some later date, subject to Section 6.6(e).

The pension shall last be payable for the month in which the death of the Pensioner occurs, except as provided in accordance with a Participant and Spouse Pension or any other provision of this Plan for payment after death of the Pensioner.

(d) Payment of benefits may begin sooner but shall begin no later, than 60 days after the last of the following dates (except where otherwise elected in accordance with (c) above):

(i) the end of the Calendar Year in which the Participant (A) attained Normal Retirement Age or, if sooner, (B) completed the age and service requirements for eligibility for pension payment, including the age necessary for payment of any deferred pension to begin;

(ii) the end of the Calendar Year in which the Participant retired;

(iii) the date the Participant filed a claim for benefits; and,

(iv) the date the Trustees were first able to ascertain entitlement to, or the amount of the pension.

(e) Delayed Retirement

(i) If a Participant's Annuity Starting Date is after the Participant's Normal Retirement Age, the monthly benefit shall be the greater of:

(A) the benefit payable on the Annuity Starting Date in accordance with Section 3.3 based on all pension credit earned; or

(B) the accrued benefit as of the Participant's Normal Retirement Age actuarially increased for each complete calendar month between the Normal Retirement Date and the Annuity Starting Date for which benefits were not suspended.

The actuarial increase described in subparagraph (B) shall be 1% per month for the first 60 months after age 62 and 1.5% per month for each month thereafter, until the Required Beginning Date.

In the event a Participant fails to apply for pension benefits immediately upon retirement, the benefit payable under this subsection (i) shall be determined in accordance with Section 3.3, based on the service accrued and the rules in effect on the date of retirement. Such benefit shall then be actuarially increased for each complete calendar month between the date of retirement and the Annuity Starting Date for which benefits were not suspended.

In the case of a Participant whose payments commence after the Required Beginning Date, any benefit payments that should have been paid between the Required Beginning Date and the date benefit payments actually commence shall be paid as a lump sum payment, adjusted for simple interest at the annual rate of four percent.

(ii) In lieu of the monthly benefit payable under subsection (i) above, a Participant who has reached his Normal Retirement Age but who failed to make an application at his earliest eligibility date shall be entitled to elect to receive his benefits retroactive to (and determined as of) the first day of the month following the Participant's Normal Retirement Age (the "Retroactive Annuity Starting Date"). The amount of the benefits attributable to the period beginning on the Participant's Retroactive Annuity Starting Date until the date the Participant submits his or her application and commences benefit payments (during which the Participant's benefits were not suspended) shall be paid as a lump sum payment, adjusted for simple interest at an annual rate of four percent.

(A) Subsequent to a lump sum payment as described above, the monthly amount of benefit payable under this subsection (ii) shall be the same as the amount that would have been paid to the Participant had payments actually commenced on the Participant's Retroactive Annuity Starting Date.

(B) The retroactive payments determined under this subsection (ii) shall be in lieu of any actuarial adjustment that might otherwise be due under subsection (i)(B) to such Participant by virtue of delayed commencement of benefits.

(C) A Participant may elect to receive retroactive payments under this subsection (ii) only if all applicable notice and consent requirements, including but not limited to those of Code §§401(a)(11) and 417, and regulations issued thereunder, are satisfied. Such consent requirements include obtaining appropriate spousal consent to the election of retroactive payments in accordance with the provisions of Treas. Reg. §1.417(e)-1.

(D) For purposes of satisfying the 30-day waiver requirements, the consent requirements under Section 5.6 and marriage requirements under Section 1.22, the Annuity Starting Date defined in Section 1.1, shall be used instead of the Retroactive Annuity Starting Date.

(f) A Participant may, however, elect in writing filed with the Trustees, to receive benefits first payable for a later month, provided that no such election may postpone the commencement of benefits to a date later than the Participant's Required Beginning Date. A Participant's Required Beginning Date is April 1 of the Calendar Year following the Calendar Year in which the Participant attains age 70 ½, even if the Participant remains in Covered Employment.

Notwithstanding anything to the contrary in this Plan, benefit distributions shall commence no later than the times required under Sections 401(a)(9) and 401(a)(14) of the Code.

If the Trustees are unable to locate a Participant who has reached his Required Beginning Date, or if benefits do not commence on the Required Beginning Date for any other reason, benefits shall be paid as described in subsection 6.6(e)(i) above.

(g) The Pension Fund shall be entitled to recover any payment or overpayment made by mistake to any person, or any payment to which the recipient is not entitled under the Plan. The recipient of any such payment or overpayment shall be deemed to hold the payment or overpayment in constructive trust for the benefit of the Pension Fund. The Pension Fund shall be entitled to recover any such payment or overpayment through any lawful means, including offsetting against future benefits and legal or equitable civil actions.

## 6.7 RETIREMENT

(a) General Rule. To be considered "Retired," a Participant must have separated from service as a laborer under any agreement with any and all Employers which require contributions to the Pension Fund. For non-bargained Employees, retirement means separation from employment of the type performed while a Participant.

(b) "Delayed Retirement" occurs when a Participant who is eligible to receive a pension reaches Normal Retirement Age, but fails to apply for benefits. The participant shall receive payment of benefits for the period from Normal Retirement Age to his Annuity Starting Date in accordance with Section 6.6(e).

## 6.8 SUSPENSION OF BENEFITS

(a) Before Normal Retirement Age

The monthly benefit shall be suspended for any month in which the Participant is employed in disqualifying employment before he has attained Normal Retirement Age. “Disqualifying employment,” for the period before Normal Retirement Age, is self-employment or any employment with a Contributing Employer, or with the company doing the same work as a Contributing Employer, provided that such self-employment or employment:

(i) is in an occupation falling within the trade jurisdiction of the Union;

(ii) is in an occupation in which the Participant worked under the Plan at any time; and,

(iii) is in any geographic area under the jurisdiction of the Pension Fund.

The Trustees may, for good cause, waive a period of suspension of benefits.

(b) After Normal Retirement Age

(i) If the Participant has attained a Normal Retirement Age, but has not yet reached his Required Beginning Date, his monthly benefit shall be suspended for any month in which he worked or was paid for at least 40 hours in disqualifying employment. After attainment of Normal Retirement Age, “disqualifying employment” means:

(A) self-employment or employment with an Employer covered by the Plan when the Participant’s pension payments began;

(B) in the geographical area covered by the Plan when the Participant’s pension began; and,

(C) in any occupation in which the Participant worked under the Plan at any time. However, in any event, any work for at least 40 hours in a month for which contributions are required to be made to the Plan shall be disqualifying.

(ii) The geographic areas covered by the Plan are the States of Alabama, Arizona, Arkansas, Colorado, Florida, Georgia, Iowa, Kentucky, Louisiana, Mississippi, New Mexico, North Carolina, North Dakota, Oklahoma, South Carolina, South Dakota, Tennessee, Texas, Virginia, Wyoming, areas of California and New York; and, any other area covered by the Plan when the Participant’s pension began or, but for suspension under this Article, would have begun.

(iii) If a retired Pensioner re-enters Covered Employment to an extent sufficient to cause a suspension of benefits, and his pension payments are subsequently resumed, the industry and area covered by the Plan "when the Participant's pension began" shall be the industry and area covered by the Plan when his pension was resumed.

(iv) Paid non-work time shall be counted toward the measure of 40 hours if paid for vacation, holiday, illness or other incapacity, layoff, jury duty, or other leave of absence. A Pensioner shall be considered as paid for a day if he is paid for at least one hour of work or non-work time, as described in the preceding sentence, performed on or attributed to that day.

(c) Enforcement

The Board of Trustees may waive or suspend enforcement of some or all of the provisions of this Section, on an individual or group basis, if it determines such action to be in the Pension Fund's interests.

(d) Definition of Suspension

"Suspension of benefits" for a month means non-entitlement to benefits for the month. If benefits were paid for a month for which benefits were later determined to be suspended, the overpayment shall be recoverable through deductions from future pension payments, pursuant to Subsection (g).

(e) Notice

(i) Upon commencement of pension payments, the Trustees shall notify the Pensioner of the Plan Rules governing suspension of benefits, including identity of the industries and area covered by the Plan. If benefits have been suspended and payment resumed, new notification shall, upon resumption, be given to the Pensioner, if there has been any material change in the suspension rules or the identity of the industries or area covered by the Plan.

(ii) A Pensioner shall notify the Plan in writing within 30 days after starting any work of a type that is or may be disqualifying under the provisions of the Plan and without regard to the number of hours of such work (that is, whether or not less than 40 hours in a month). If a Pensioner has worked in disqualifying employment in any month and has failed to give timely notice to the Plan of such employment, the Trustees shall presume that he worked for at least 40 hours in such month and any subsequent month before the Participant gives notice that he has ceased disqualifying employment. The Pensioner shall have the right to overcome such presumption by establishing that his work was not in fact an appropriate basis, under the Plan, for suspension of his benefits.

If a Pensioner has worked in disqualifying employment for any number of hours for a contractor at a building or construction site and he has failed to give timely notice to the Plan of such employment, the Trustees shall presume that he has engaged in such work for as long as the contractor has been and remains actively engaged at the site. The Pensioner shall have the right to overcome such presumption by establishing that his work was not in fact an appropriate basis, under the Plan, for suspension of his benefits.

The Trustees shall inform all Pensioners at least once every 12 months of the re-employment notification requirements and the presumptions set forth in this paragraph.

(iii) A Pensioner whose pension has been suspended shall notify the Plan in writing when disqualifying employment has ended. The Trustees shall have the right to hold back benefit payments until such notice is filed with the Plan.

(iv) A Pensioner may request in writing that the Plan advise him whether specific employment would be disqualifying. The Plan shall provide the Pensioner with its determination within a reasonable period of time.

(v) The Plan shall inform a Pensioner of any suspension of his benefits by notice given by personal delivery or first class mail during the first calendar month in which his benefits are withheld. Such notice shall include a description of the specific reasons for the suspension, copy of the relevant provisions of the Plan, reference to the applicable regulation of the U.S. Department of Labor, and a statement of the Procedure for securing a review of the suspension. In addition, the notice shall describe the procedure for the Pensioner to notify the Plan when his disqualifying employment ends. If the Plan intends to recover prior overpayments by offset under Subsection (g)(ii), the suspension notice shall explain the offset procedure and identify the amount expected to be recovered, and the periods of employment to which they relate.

(f) Review

A Pensioner shall be entitled to a review of a determination suspending his benefits by written request filed with the Trustees within 120 days of the notice of suspension.

The same right of review shall apply, under the same terms, to a determination by or on behalf of the Trustees that a contemplated employment will be disqualifying.

(g) Resumption of Benefit Payments.

(i) Benefits shall be resumed for months after the last month for which benefits were suspended, with payments beginning no later than the third month after the last calendar month for which the Participant's benefits were suspended, provided the Pensioner has complied with the notification requirements of Subsection (e)(iii) above.

(ii) Overpayments attributable to payments made for any month, or months, for which the Participant had disqualifying employment shall be deducted from pension payments otherwise paid or payable subsequent to the period of suspension. A deduction from a monthly benefit for a month after the Pensioner attained Normal Retirement Age shall not exceed 25 percent of the pension amount (before deduction), except for the first pension payment due upon resumption of payments after a suspension, which shall be subject to deduction without limitation. If a Pensioner dies before recoupment of overpayments has been completed, deductions shall be made from the benefits payable to his Beneficiary or Spouse receiving a pension, subject to the 25 percent limitation on the rate of deduction.

6.9 BENEFIT PAYMENTS FOLLOWING SUSPENSION

(a) The monthly amount of pension when resumed after suspension shall be determined under paragraph (i) or (ii), whichever is applicable, and adjusted for any optional form of payment in accordance with paragraph (iii). Nothing in this Section shall be understood to extend any benefit increase or adjustment effective after the Participant's initial retirement to the amount of pension upon resumption of payment, except to the extent that it may be expressly directed by other provisions of the Plan.

(i) Resumption before Normal Retirement Age

The amount shall be determined under this paragraph if, upon resumption (the end of the first month for which payment is resumed), the Participant had not yet attained Normal Retirement Age. The amount shall be determined as if it were then being determined for the first time, but on the basis of an adjusted age. The adjusted age shall be the age of the Participant at the beginning of the first month for which payment is resumed, reduced by the months for which he previously received benefits to which he was entitled.

(ii) Resumption after Normal Retirement Age

The amount shall be determined under this paragraph, if, upon resumption (the end of the first month for which payment is resumed), the Participant had attained Normal Retirement Age. The amount shall be determined as if it were then being determined for the first time, but on the basis of an adjusted age. The adjusted age shall be the age of the

Participant at the beginning of the first month for which payment is resumed, reduced by the months for which he previously received benefits to which he was entitled.

(iii) The amount determined under the above paragraphs shall be adjusted for the Participant and Spouse Pension or any other optional form of benefit in accordance with which the benefits of the Participant and any contingent annuitant or Beneficiary are payable.

(b) (i) A Pensioner who returns to Covered Employment for an insufficient period of time to complete a Year of Vesting Service, shall not, on subsequent termination of employment, be entitled to a recomputation of pension amount based on the additional service.

(ii) If a Pensioner who returns to Covered Employment completes a Year of Vesting Service, he shall, upon his subsequent retirement, be entitled to a recomputation of his pension amount, based on any additional Pension Credits. The additional pension shall be calculated only with respect to the period of reemployment.

(iii) If a Pensioner who returns to Covered Employment completes at least five (5) Pension Credits he shall, upon his subsequent retirement, be entitled to a recomputation of his pension amount as if the pension were being determined for the first time.

(c) Participant and Spouse Pensions or Survivor Options in effect immediately prior to suspension of benefits and any other benefit following the death of the Pensioner shall remain effective if the Pensioner's death occurs while his benefits are in suspension.

If a Pensioner has returned to Covered Employment, he shall not be entitled to a new election of the form of payment in which his pension is paid.

6.10 INCOMPETENCE OR INCAPACITY OF A PENSIONER OR BENEFICIARY

In the event it is determined to the satisfaction of the Trustees that a Pensioner or Beneficiary is unable to care for his/her affairs because of mental or physical incapacity, any payment due may be applied, at the discretion of the Trustees, to the maintenance and support of such Pensioner or Beneficiary in the manner decided by the Trustees, unless, prior to such payment, claim shall have been made for such payment by a legally appointed guardian, committee, or other legal representative appropriate to receive such payments on behalf of the Pensioner or Beneficiary.

6.11 NON-ASSIGNMENT OF BENEFITS

(a) No Participant, Pensioner or Beneficiary entitled to any benefits under this Plan shall have the right to assign, alienate, transfer, encumber, pledge, mortgage, hypothecate, anticipate, or impair in any manner, his legal or beneficial interest, or any interest in assets of the Pension Fund, or benefits of this Plan. Neither the Pension Fund nor any of the assets thereof, shall be liable for the debts of any Participant, Pensioner, or Beneficiary entitled to any benefits under this Plan, nor be subject to attachment or execution of process in any Court or action, or proceeding.

(b) Notwithstanding the foregoing, paragraph (a) shall not preclude:

(i) Any benefits from being paid in accordance with the requirements of any Qualified Domestic Relations Order; and,

(ii) Any offset of a Participant's benefits as provided under Code Section 401(a)(13) with respect to:

(A) a judgment of conviction for a crime involving the Plan;

(B) a civil judgment, consent order or decree in an action for breach or alleged breach of fiduciary duty under ERISA involving the Plan; or,

(C) a settlement agreement between the Participant and either the Secretary of Labor or the Pension Benefit Guaranty Corporation in connection with a breach of fiduciary duty under ERISA by a fiduciary or any other person, which court order, judgment, decree or agreement is issued or entered into on or after August 5, 1997, and specifically requires the Plan to offset against a Participant's benefits.

(iii) However, an offset under Section 401(a)(13) of the Code against a married Participant's benefits shall be valid only if one of the following conditions is satisfied:

(A) if the written spousal consent is obtained;

(B) the Spouse is required by a judgment, order, decree or agreement to pay the Plan any amount, or,

(C) a judgment, order, decree or agreement provides that the Spouse shall receive a survivor annuity, as required by Section 401(a)(11) of the Code, determined as if the Participant terminated employment on the offset date (with no offset to his benefits), to begin on or after Normal Retirement Age, and providing a 50% qualified joint and survivor annuity and a qualified pre-retirement survivor annuity based on the 50% qualified joint and survivor annuity.

(iv) Notwithstanding anything to the contrary in this Section, the Board of Trustees may, in its discretion, permit arrangements authorized by Treasury Regulations Sections 1.401(a)-13(d) and (e).

6.12 NO RIGHT TO ASSETS

No person other than the Trustees of the Pension Fund shall have any right, title, or interest in any of the income, or property of any funds received or held by or for the account of the Pension Fund, and no person shall have any right to benefits provided by the Plan except as expressly provided herein.

6.13 LIMITATIONS ON BENEFITS UNDER CODE SECTION 415

In addition to any other limitations set forth in the Plan and notwithstanding any other provisions of the Plan, effective for Limitation Years beginning on and after January 1, 2008, benefits under the Plan shall be limited in accordance with section 415 of the Code and the Treasury Regulations thereunder, in accordance with this Section. This Section 6.13 is intended to incorporate the requirements of section 415 of the Code by reference except as otherwise specified herein.

(a) Definitions For purposes of this Section 6.13, the following terms shall have the following meanings:

(i) "Limitation Year" means the calendar year.

(ii) "Plan Benefit" means, as of any date, the amount of a Participant's benefit as determined under the applicable provisions of the Plan before the application of the limits in this Section 6.13.

(b) Limit on Accrued Benefits

For Limitation Years beginning on or after January 1, 2008, in no event shall a Participant's benefit accrued under the Plan for a Limitation Year exceed the annual dollar limit determined in accordance with section 415 of the Code and the Treasury Regulations thereunder (the "annual dollar limit") for that Limitation Year. For purposes of determining a Participant's accrued benefit for a Limitation Year, contributions attributable to a Participant from all employers maintaining the plan shall be taken into account. If a Participant's Plan Benefit for a Limitation Year beginning on or after January 1, 2008 would exceed the annual dollar limit for that Limitation Year, the accrued benefit, but not the Plan Benefit, shall be frozen or reduced so that the accrued benefit does not exceed the annual dollar limit for that Limitation Year.

(c) Limits on Benefits Distributed or Paid

For Limitation Years beginning on or after January 1, 2008, in no event shall the annual amount of the benefit distributed or otherwise payable to or with respect to a Participant under the Plan in a Limitation Year exceed the annual dollar limit for that Limitation Year. If the benefit distributable or otherwise payable in a Limitation Year would exceed the annual dollar limit for that Limitation Year, the benefit shall be reduced so that the benefit distributed or otherwise payable does not exceed the annual dollar limit for that Limitation Year.

(d) Protection of Prior Benefits

To the extent permitted by law, the application of the provisions of this Section 6.13 shall not cause the benefit that is accrued, distributed or otherwise payable for any Participant to be less than the Participant's accrued benefit as of December 31, 2006 under the provisions of the Plan that were both adopted and in effect before April 5, 2007 and that satisfied the limitations under section 415 of the Code and the Treasury Regulations thereunder as in effect as of January 1, 2008.

(e) Aggregation of Plans

In the event that the aggregate benefit accrued in any Plan Year by a Participant exceeds the limits under section 415 of the Code and the Treasury Regulations thereunder as a result of the mandatory aggregation of the benefits under this Plan with the benefits under another plan maintained by an Employer, the benefits of the other plan shall be reduced to the extent necessary to comply with section 415 of the Code and the Treasury Regulations thereunder.

(f) General.

(i) To the extent that a Participant's benefit is subject to provisions of section 415 of the Code and the Treasury Regulations thereunder that have not been set forth in the Plan, such provisions are hereby incorporated by reference into this plan and for all purposes shall be deemed a part of the Plan.

(ii) This Section 6.13 is intended to satisfy the requirements imposed by section 415 of the Code and the Treasury Regulations thereunder and shall be construed in a manner that will effectuate this intent. This Section 6.13 shall not be construed in a manner that would impose limitations that are more stringent than those required by section 415 of the Code and the Treasury Regulations thereunder.

(iii) If and to the extent that the rules set forth in this Section 6.13 are no longer required for qualification of the Plan under section 401(a) and related provisions of the Code and the Treasury Regulations thereunder, they shall cease to apply without the necessity of an amendment to the Plan.

(g) Interpretation or Definition of Other Terms

The terms used in this Section that are not otherwise expressly defined in the Plan, shall be defined, interpreted and applied for purposes of this Section 6.13 as prescribed in section 415 of the Code and the Treasury Regulations thereunder.

## ARTICLE VII - MISCELLANEOUS PROVISIONS

### 7.1 NON-REVERSION

In no event shall the assets of the Pension Fund revert to, be used for the benefit of, or be subject to any claim by any Employer. Notwithstanding the preceding sentence, the Board of Trustees may, in its discretion, return mistaken contributions to an Employer if and to the extent permitted by applicable law and regulations.

### 7.2 LIMITATION OF LIABILITY

This Plan has been established on the basis of an actuarial calculation which has established, to the extent possible, that the contributions will, if continued, be sufficient to maintain the Plan on a permanent basis, fulfilling the funding requirements of ERISA. Except for liabilities which may result from provisions of ERISA, nothing in this Plan shall be construed to impose any obligation to contribute beyond the obligation of the Employer to make contributions as stipulated in its Collective Bargaining Agreement with the Union.

There shall be no liability upon the Trustees individually, or collectively, or upon the Union to provide the benefits established by this Plan, if the Pension Fund does not have assets to make such payments.

### 7.3 NEW EMPLOYERS

(a) If an Employer is sold, merged, or otherwise undergoes a change of company identity, the successor company shall participate as to the Employees theretofore covered in the Plan just as if it were the original company, provided it remains a Contributing Employer as defined in Section 1.8.

(b) Any Employer accepted as a Contributing Employer may be required to sign, along with the Union, a Standard Form of Participation Agreement, as approved by the Trustees, which sets forth the full details of the basis for contributions to the Fund and the basis for acceptance as a Contributing Employer.

(c) When a Contributing Employer is accepted for participation the Trustees may, in writing, impose on such acceptance, any terms and conditions they consider necessary to preserve the actuarial soundness of the Fund and to preserve an equitable relationship between the basis of contributions of all Contributing Employers and the benefits provided for all covered Employees. Such conditions may include, but shall not be limited to, the imposition of special waiting periods before the commencement of benefits for Pensioners and/or the granting of a lower scale of benefits.

## 7.4 MERGERS OF PLANS AND TRANSFERS

(a) In the case of Participants formerly covered by Pension Plans which have merged with this Plan, the Merger Agreement, Integration Agreement, or other documents approved by the Trustees of both Plans shall establish the special rules, if any, for such Participants with respect to:

(i) Pension Credit and Years of Vesting Service for periods prior to the Contribution Period;

(ii) benefit levels for Pension Credit prior to the date of merger;

(iii) special types of benefits or conditions for existing Participants; and,

(iv) minimum periods of service during the Contribution Period before benefits become payable.

(b) In the event that any other Pension Plan is merged with this Plan, or in the event that this Plan engages in a transfer of liabilities and assets with another Pension Plan, no Participant's or Beneficiary's accrued benefits shall be lower after the effective date of the merger or transfer than his accrued benefit immediately before that date. A merger or transfer of liabilities and assets shall be permitted only in accordance with the applicable provisions of ERISA Section 4231.

(c) The Board of Trustees may, in its discretion, agree to merge another pension plan with or into the Pension Fund on terms and conditions that it deems appropriate and consistent with applicable law.

## 7.5 TERMINATED EMPLOYER

(a) Cancellation of Past Service Credit

If an Employer's obligation to contribute to the Pension Fund with respect to a bargaining unit or non-bargaining unit group ceases before the Employer has contributed to the Fund for the unit or group for at least twenty (20) years, employment in the unit or group before the contribution Period shall not be credited as provided in Section 4.1(b), and the Trustees shall cancel any obligation of the Fund to Participants in that unit or group with regard to employment before the Contribution Period, to the extent that the cessation of the Employer's contributions is determined by the Trustees to have an adverse actuarial impact on the Fund as a whole. Notwithstanding the foregoing sentence, the benefits of a Pensioner in pay status shall not be reduced because the benefits are based on Past Service Credit.

(b) Dismissal of Employer

If an Employer fails to pay contributions owed to the Pension Fund within one hundred twenty (120) days after they are due to the fund, the Trustees may, in their discretion, dismiss the Employer from participation in the fund with regard to all or some units or groups for which it is obligated to contribute to the Fund. The forbearance of the Trustees in not dismissing such an Employer shall not prejudice the Trustees' right and discretion to later dismiss the employer. The Trustees may also dismiss an Employer from participation in the Fund with regard to all or some units or groups for which it is obligated to contribute if, in their discretion, the Employer's continued participation in the fund would be detrimental to the Fund as a whole. The Fund will accept no contributions from the Employer for periods after its dismissal, but such a dismissal shall not excuse the Employer from paying all contributions owed for periods before its dismissal. No Participant or other person shall be credited for any employment with the Employer after the Employer's dismissal. The provisions of Subsection (a) shall also apply in the case of an Employer's dismissal.

## 7.6 TERMINATION

The Trustees shall have the right to discontinue or terminate this Plan in whole or in part. In the event of a termination of this Plan the rights of all affected Participants to benefits then accrued, to the extent then funded, shall thereupon become 100% vested and nonforfeitable. Upon a termination of the Plan, the Trustees shall take such steps as they deem necessary or desirable to comply with Sections 4041A and 4281 of ERISA.

## 7.7 RECIPROCITY AGREEMENTS

The Board of Trustees may, in its discretion, enter into an agreement with another Laborers' pension fund providing for the transfer between them of employer contributions made on behalf of individuals, provided that the individuals have consented to the transfer.

## ARTICLE VIII – AMENDMENTS & INTERPRETATIONS

8.1 AMENDMENTS

This Plan may be amended at any time by the Trustees, consistent with the provisions of the Trust Agreement. However, no amendment may decrease the accrued benefit of any Participant, except:

(a) as necessary to establish or maintain the qualification of the Plan or the Trust Fund under the Code and to maintain compliance of the Plan with the requirements of ERISA; or,

(b) if the amendment meets the requirements of Section 302(c)(8) of ERISA and Section 412(c)(8) of the Code, and the Secretary of Labor has been notified of such amendment and has either approved of it or, within 90 days after the date on which such notice was filed, he failed to disapprove.

8.2 INTERPRETATION AND APPLICATION OF PLAN AND PROCEDURE

(a) The Trustees alone have the discretionary authority, power and right to interpret and apply the terms and conditions of the Plan, to decide on the standards of proof of facts, and to determine facts relating to the application or interpretation of the Plan or to benefits and rights under the Plan. Interpretations shall be applied in a nondiscriminatory manner to all similarly situated Participants. Decisions of the Trustees shall be binding on all persons. The Trustees may delegate some or all of its authority, power and right in this regard to a committee of the Trustees.

(b) The Trustees may adopt such procedures, forms, rules, processes, and agreements as they, in their sole discretion, deem necessary, helpful, or appropriate for the proper administration of the Pension Plan, and may mandate compliance therewith by all persons.

(c) The decisions of the Trustees shall be binding on all Participants, Beneficiaries, Claimants, Employers and other parties.

(d) The Trustees may obtain and rely on such medical, legal and other professional advice as they deem necessary, helpful or appropriate for the interpretation, application, or administration of the Plan.

# ARTICLE IX – TOP-HEAVY PLAN PROVISIONS

9.1 APPLICATION

(a) If for any Plan Year, the Fund, as a whole, is determined to be a "Top-Heavy Plan," the special vesting and minimum benefit provisions of this Section shall apply in accordance with Code Sections 416(b) and (c) and regulations issued thereunder.

(b) If for any Plan Year the plans of a Special Class Employer are determined to be "Top-Heavy Plans" within the meaning of Code Section 416(g), the special vesting and minimum benefit provisions of this Section shall apply in accordance with Code Sections 416(b) and (c) and regulations issued thereunder to the non-bargaining unit employees of the Special Class Employer.

(c) For Plan Years beginning prior to September 1, 2000, in the event that the Plan is determined to be a Top-Heavy Plan, the number "1.25" shall be replaced by "1.00" for purposes of applying Code Section 415(e).

9.2 DEFINITIONS

(a) A "Special Class Employer" for purposes of this Article, means an Employer, other than the Union that has been permitted by the Board of Trustees to contribute to the Fund for non-bargaining unit Employees, in accordance with Article I, Section 1.8, and contributes for a Key Employee.

(b) A "Key Employee" means an individual defined in Code Sections 416(i)(1) or (5) and regulations issued thereunder.

(c) "Aggregation Group" means a "Required Aggregation Group" and a "Permissive Aggregation Group." A "Required Aggregation Group" means a group defined in Code Section 416(g)(2)(A)(i) and regulations issued thereunder. A "Permissive Aggregation Group" means a group defined in Code Section 416(g)(2)(A)(ii) and regulations.

(d) A "Top-Heavy Group" means any Aggregation Group if, as of a Determination Date, the sum of the present value of the cumulative accrued benefits for all Key Employees under all defined benefit plans included in the Aggregation Group and the aggregate of the accounts of the Key Employees under all defined contribution plans included in the Aggregation Group exceeds 60% of a similar sum determined for all employees, and as otherwise defined in Code Section 416(g)(2)(B) and regulations issued thereunder.

(e) A "Top-Heavy Plan" means a plan described in Code Section 416(g) and regulations issued thereunder.

(f) "Compensation," for purposes of this Article, means an Employee's salary or wages for services to the Employer as reflected on his/her Form W-2s, plus, for periods on or after September 1, 1998, amounts excluded from taxable income under Code Sections 125, 402(g)(3), 457, and 401(k), to the extent permitted by the Code, plus, for periods on and after September 1, 2001, amounts excluded from taxable income under Code Section 132(f)(4).

(g) "Determination Date" means for any Plan Year the last day of the preceding Plan Year.

(h) For purposes of this Article, "present values" shall be determined as of the most recent valuation date occurring within the 12-month period ending on the Determination Date, computed as if the Employee voluntarily terminated service as of the valuation date (except as otherwise provided in applicable regulations).

9.3 DETERMINATION OF TOP-HEAVY STATUS

(a) This Plan shall be considered a Top-Heavy Plan if, as of a Determination Date, either:

1. the present value of the cumulative accrued benefits under the Plan of the Key Employees exceeds 60% of the present value of the cumulative accrued benefits of all Employees; or

2. the Plan is part of a Top-Heavy Group.

(b) For purposes of determining the present value of the cumulative accrued benefits or the amount of the account of any Employee, such present value or account shall include the dollar value of the aggregate distributions made with respect to each such Employee under the applicable plan during the one-year period ending on the Determination Date, unless such amount is reflected in the value of accrued benefits or account balances as of the most recent valuation date. The preceding sentence shall also apply to a distribution under a terminated plan which, had it not been terminated, would have been aggregated with the Plan under Section 416(g)(2)(A)(i). In the case of a distribution made for a reason other than severance from employment, death or disability, and for any distribution made in Plan Years beginning prior to January 1, 2002, the first sentence of this subsection shall be applied by substituting "five-year period" for "one-year period."

(c) Except as otherwise provided in Section 416 or regulations issued thereunder, if a rollover (or similar transfer) is initiated by the Employee and made to a plan maintained by the Employer or affiliate, the transferee plan shall not include it in determining whether such plan is a Top-Heavy Plan or whether an Aggregation Group is a Top-Heavy Group.

(d) If an individual was not a Key Employee with respect to any plan for any plan year, but such individual was a Key Employee with respect to such plan for any prior plan year, any accrued benefit or account for such Employee shall not be taken into account.

(e) If any individual has not performed services for any Employer or an affiliate maintaining the Plan at any time during the one-year period ending on the Determination Date, any accrued benefit or account for such individual shall not be taken into account. For Plan Years prior to January 1, 2002, the accrued benefits and accounts of any individual who has not performed services for the Employer during the five-year period ending on the Determination Date shall not be taken into account.

(f) To the extent permitted by Section 416 and regulations issued thereunder, a Special Class Employer may include the Fund as a whole as part of the Aggregation Group for purposes of determining Top-Heavy status.

9.4 SPECIAL VESTING PROVISIONS

If the Plan is determined to be a Top-Heavy Plan with respect to any Plan Year, a Participant's vested portion of his/her accrued benefit derived from Employer contributions shall be determined under the following schedule, notwithstanding any other provisions of the Plan:

| Years of Service | Vested Percentage |
|---|---|
| Less than 2 years | 0% |
| 2 years | 20% |
| 3 years | 40% |
| 4 years | 60% |
| 5 years | 100% |

9.5 MINIMUM BENEFITS

(a) If the Plan is determined to be a Top-Heavy Plan with respect to any Plan Year, the accrued annual pension of each Participant who is not a Key Employee, when converted to an actuarially equivalent amount payable as a straight life annuity (with no ancillary benefits) beginning at Normal Retirement Age shall not be less than the applicable percentage of the Participant's average compensation. The applicable percentage is the lesser of (a) 2% multiplied by the number of years of service (as defined in Code Section 416(c)(1)(C)) with the Employer or an affiliate, or (b) 20%. Years of service shall not include any years of service completed in a Plan Year beginning before September 1, 1984, or if the Plan was not Top-Heavy for any Plan Year ending during such year of service. Average annual compensation shall be determined with respect to the period of consecutive years, not exceeding 5, during which the Participant had the greatest aggregate compensation. The compensation of any Employee in excess of $200,000 for any year shall be disregarded in determining his / her average annual compensation.

(b) Effective for Plan Years beginning on or after January 1, 2002, in determining years of service with the Employer for purposes of this Section, any service with the Employer shall be disregarded to the extent that such service occurs during a Plan Year when the Plan benefits no Key Employee or former Key Employee.

## 9.6 COLLECTIVE BARGAINING PROVISIONS

Multiemployer plans described in Code Section 414(f), including this Fund, to which the Employer makes contributions for its Employees shall be treated as plans of that Employer to the extent that benefits under the plans are provided to Employees of the Employer because of service with the Employer. However, Sections 9.04 and 9.05 shall not apply to any Employee included in a collective bargaining unit.

## ARTICLE X – MINIMUM DISTRIBUTION REQUIREMENTS

10.1. GENERAL RULES

(a) Effective Date

The provisions of this Article will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.

(b) Precedence

(i) The requirements of this Article will take precedence over any inconsistent provisions of the Plan.

(ii) Except to the extent inconsistent with this Article, all distribution options provided under the Plan are preserved.

(iii) This Article does not authorize any distribution options not otherwise provided under the Plan.

(c) Requirements of Treasury Regulations Incorporated

All distributions required under this Article will be determined and made in accordance with the Treasury regulations under section 401(a)(9) of the Code.

(d) TEFRA Section 242(b)(2) Elections

Notwithstanding the other provisions of this Article, other than this Subsection (d), distributions may be made under a designation made before January 1, 1984, in accordance with section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act (TEFRA) and the provisions of the plan that relate to section 242(b)(2) of TEFRA.

10.2 TIME AND MANNER OF DISTRIBUTION

(a) Required Beginning Date

The participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's Required Beginning Date.

(b) Death of Participant Before Distributions Begin

If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:

(i) If the Participant's surviving spouse is the Participant's sole Designated Beneficiary, distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70½, if later.

(ii) If the Participant's surviving spouse is not the Participant's sole Designated Beneficiary, distributions to the Designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

(iii) If there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(iv) If the Participant's surviving spouse is the Participant's sole Designated Beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, this Section 10.2, other than Section 10.2(b)(i), will apply as if the surviving spouse were the Participant.

For purposes of this Section 10.2 and Section 10.5, distributions are considered to begin on the Participant's Required Beginning Date (or, if Section 10.2(b)(iv) applies, the date distributions are required to begin to the surviving spouse under Section 10.2(b)(i)). If annuity payments irrevocably commence to the Participant before the Participant's Required Beginning Date (or to the Participant's surviving spouse before the date distributions are required to begin to the surviving spouse under Section 10.2(b)(i)), the date distributions are considered to begin is the date distributions actually commence.

(c) Form of Distribution

Unless the Participant's interest is distributed in a single sum on or before the Required Beginning Date, as of the first distribution calendar year distributions will be made in accordance with Section 10.3, 10.4 and 10.5 of this Article.

## 10.3 DETERMINATION OF AMOUNT TO BE DISTRIBUTED EACH YEAR

(a) General Annuity Requirements

If the Participant's interest is paid in the form of annuity distributions under the Plan, payments under the annuity will satisfy the following requirements:

(i) the annuity distributions will be paid in periodic payments made at intervals not longer than one year;

(ii) the distribution period will be over a life (or lives) or over a period certain not longer than the period described in Section 10.4 or 10.5,

(iii) once payments have begun over a period certain, the period certain will not be changed even if the period certain is shorter than the maximum permitted;

(iv) payments will either be nonincreasing or increase only as follows:

(A) by an annual percentage that does not exceed the annual percentage increase in a cost-of-living index that is based on prices of all items and issued by the Bureau of Labor Statistics;

(B) to the extent of the reduction in the amount of the Participant's payments to provide for a survivor benefit upon death, but only if the beneficiary whose life was being used to determine the distribution period described in Section 10.4 dies or is no longer the Participant's beneficiary pursuant to a qualified domestic relations order within the meaning of section 414(p);

(C) to provide cash refunds of employee contributions upon the Participant's death; or

(D) to pay increased benefits that result from a Plan amendment.

(b) Amount Required to be Distributed by Required Beginning Date

The amount that must be distributed on or before the Participant's Required Beginning Date (or, if the Participant dies before distributions begin, the date distributions are required to begin under Section 10.2(b)(i) or (ii)) is the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received, e.g., bi-monthly, monthly, semi-annually, or annually. All of the Participant's benefit accruals as of the last day of the first distribution calendar year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Participant's Required Beginning Date.

(c) Additional Accruals After First Distribution Calendar Year

Any additional benefits accruing to the Participant in a calendar year after the first distribution calendar year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrues.

10.4 REQUIREMENTS FOR ANNUITY DISTRIBUTIONS THAT COMMENCE DURING PARTICIPANT'S LIFETIME

(a) Joint Life Annuities

Where the Beneficiary is not the Participant's Spouse. If the Participant's interest is being distributed in the form of a joint and survivor annuity for the joint lives of the Participant and a nonspouse beneficiary, annuity payments to be made on or after the Participant's Required Beginning Date to the Designated Beneficiary after the Participant's death must not at any time exceed the applicable percentage of the annuity payment for such period that would have been payable to the Participant using the table set forth in Q&A-2 of section 1.401(a)(9)-6 of the Treasury regulations as adjusted in the manner set forth in Q&A-2(c) of that regulation. If the form of distribution combines a joint and survivor annuity for the joint lives of the Participant and a period certain, the preceding sentence will apply to annuity payments to be made to the Designated Beneficiary after the expiration of the period certain.

(b) Period Certain Annuities

Unless the Participant's spouse is the sole Designated Beneficiary and the form of distribution is a period certain and no life annuity, the period certain for an annuity distribution commencing during the Participant's lifetime may not exceed the applicable distribution period for the Participant under the Uniform Lifetime Table set forth in section 1.401(a)(9)-9 of the Treasury regulations for the calendar year that contains the annuity starting date. If the Annuity Starting Date precedes the year in which the Participant reaches age 70, the applicable distribution period for the Participant is the distribution period for age 70 under the Uniform Lifetime Table set forth in section 1.401(a)(9)-9 of the Treasury regulations plus the excess of 70 over the age of the Participant as of the Participant's birthday in the year that contains the Annuity Starting Date. If the Participant's spouse is the Participant's sole Designated Beneficiary and the form of distribution is a period certain and no life annuity, the period certain may not exceed the longer of the Participant's applicable distribution period, as determined under this Section 10.4.(b), or the joint life and last survivor expectancy of the Participant and the Participant's spouse as determined under the Joint and Last Survivor Table set forth in section 1.401(a)(9)-9 of the Treasury regulations, using the Participant’s and spouse’s attained ages as of the Participant’s and spouse’s birthdays in the calendar year that contains the Annuity Starting Date.

10.5 REQUIREMENTS FOR MINIMUM DISTRIBUTIONS WHERE PARTICIPANT DIES BEFORE DATE DISTRIBUTIONS BEGIN.

(a) Participant Survived by Designated Beneficiary

If the Participant dies before the date distribution of his or her interest begins and there is a Designated Beneficiary, the Participant’s entire interest will be distributed, beginning no later than the time described in Section 10.2(b)(i) or (ii), over the life of the Designated Beneficiary or over a period certain not exceeding:

(i) unless the Annuity Starting Date is before the first distribution calendar year, the life expectancy of the Designated Beneficiary determined using the beneficiary’s age as of the beneficiary’s birthday in the calendar year immediately following the calendar year of the Participant’s death; or

(ii) if the Annuity Starting Date is before the first distribution calendar year, the life expectancy of the Designated Beneficiary determined using the beneficiary’s age as of the beneficiary’s birthday in the calendar year that contains the Annuity Starting Date.

(b) No Designated Beneficiary

If the Participant dies before the date distributions begin and there is no Designated Beneficiary as of September 30 of the year following the year of the Participant’s death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(c) Death of Surviving Spouse before Distributions to Surviving Spouse Begin

If the Participant dies before the date distribution of his or her interest begins, the Participant’s surviving spouse is the Participant’s sole Designated Beneficiary, and the surviving spouse dies before distributions to the surviving spouse begin, this Subsection 10.5 will apply as if the surviving spouse were the Participant, except that the time by which distributions must begin will be determined without regard to Section 10.2(b)(i).

## 10.6 DEFINITIONS

(a) Designated Beneficiary

The individual who is designated as the beneficiary under Sections 5.10 and 6.2 of the Plan and is the Designated Beneficiary under section 401(a)(9) of the Internal Revenue Code and section 1.401(a)(9)-4, Q&A-14, of the Treasury regulations.

(b) Distribution calendar year

A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's Required Beginning Date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin pursuant to Section 10.2(b).

(c) Life expectancy

Life expectancy as computed by use of the Single Life Table in section 1.401(a)(9)-9 of the Treasury regulations.

(d) Required Beginning Date

The date specified in Section 1.21 of the Plan.

# ARTICLE XI – EMPLOYER WITHDRAWAL LIABILITY RULES & PROCEDURES

11.1 GENERAL

The Pension Fund is a multiemployer defined benefit pension plan regulated by the Employee Retirement Income Security Act ("ERISA"). ERISA, as amended by the Multiemployer Pension Plans Amendments Act of 1980 ("MPPAA"), generally requires every multiemployer defined benefit pension plan that has unfunded vested benefits to provide for the assessment of withdrawal liability on contributing employers that withdraw, completely or partially, from the plan. This ERISA-imposed liability is referred to as "employer withdrawal liability" ("EWL").

The Congressional intent in enacting MPPAA was to require employers that withdraw from a plan with unfunded vested benefit liabilities to continue making payments for a period of time to help complete the plan's funding of vested benefits. EWL is imposed only if the employer withdraws from the plan and the plan has unfunded vested benefit liabilities. The Pension Fund, as a building and construction industry plan, applies special EWL rules that exempt contributing employers from EWL unless they withdraw while the Pension Fund has unfunded vested benefit liabilities and the employer thereafter competes against the Pension Fund's contribution base.

The intent of this Article is to describe in detail how the Pension Fund implements the EWL provisions of ERISA, reserving for the Pension Fund the full rights and protections afforded to it by ERISA.

An Employer's obligations under this Article shall survive the Employer's withdrawal from the Pension Fund.

11.2 DEFINITION OF WITHDRAWAL

(a) Generally

There are two types of withdrawal that can trigger EWL: a "Complete Withdrawal" and a "Partial Withdrawal." Each type of withdrawal is defined in this Section.

(b) Special Building & Construction Industry Rules Apply

The Pension Fund is a plan that primarily covers employees in the building and construction industry. Accordingly, ERISA's special definitions of withdrawal for the building and construction industry apply to contributing Employers to the extent that "substantially all" of the employees with respect to whom the employer has an obligation to contribute to the Pension Fund work in the building and construction industry. "Substantially all" means at least 85%.

If an Employer does not meet this requirement for application of the special building and construction industry withdrawal rules, the generally applicable ERISA definitions of Complete Withdrawal and Partial Withdrawal shall apply to the Employer rather than the definitions set forth herein.

(c) Complete Withdrawal

A Complete Withdrawal by a contributing employer occurs:

(1) when the employer ceases to have an obligation to contribute to the Pension Fund; and

(2) either:

(a) the employer continues to perform work in the jurisdiction of the collective bargaining agreement of the type for which contributions were previously required, or

(b) the employer resumes such work within five (5) years after the date on which its obligation to contribute to the Pension Fund ceases, and the employer fails to renew its obligation to contribute to the Pension Fund at the time it resumes the work.

An Employer's obligation to contribute ceases when the Employer is no longer required by a collective bargaining agreement, other agreement accepted by the Pension Fund, by the National Labor Relations Act, or by any other applicable law to contribute to the Pension Fund. The mere fact that an Employer is delinquent in making contributions for a period when it did have a contractual or statutory obligation to contribute will not prevent a withdrawal from occurring, even though the Employer remains liable for the delinquent contributions.

The date of a Complete Withdrawal is the date of cessation of the Employer's obligation to contribute to the Pension Fund.

(d) Partial Withdrawal

A Partial Withdrawal by a contributing Employer occurs if the Employer's obligation to contribute to the Pension Fund is continued for no more than an "insubstantial portion" of its work in the craft and area jurisdiction of the collective bargaining agreement or other agreement of the type for which contributions are required. An "insubstantial portion" means 30%.

To determine whether a Partial Withdrawal has occurred, the Pension Fund will compare for each calendar year:

(1) the amount of work for which the Employer was obligated to contribute to the Pension Fund for the year, with

(2) the total amount of the Employer's work in the same craft and area jurisdiction for the year.

An Employer does not incur a Partial Withdrawal merely because its reported contribution hours have declined by 70% or more. For example: if the Employer is contributing to the Pension Fund for all of its work in the craft and area jurisdiction, but the amount of available work declines by 70% or more, the Employer will not have incurred a Partial Withdrawal.

However, if an Employer's reportable hours of contributions for a calendar year are 30% or less than the Employer's contribution hours for any of the three preceding calendar years, the Pension Fund may assert a rebuttable presumption that there has been a Partial Withdrawal. The Employer may be required by the Pension Fund to produce conclusive evidence that it has not incurred a Partial Withdrawal.

The date of a Partial Withdrawal is the last day of the calendar year during which the conditions of a Partial Withdrawal were met.

(e) <u>Exception: "Free Look"</u>

An Employer that would otherwise incur a Complete Withdrawal or a Partial Withdrawal will not be deemed to have withdrawn, despite the cessation of its obligation to contribute to the Pension Fund, if the following conditions are met:

(1 the Employer first had an obligation to contribute to the Pension Fund on or after January 1, 2007; and

(2) the Employer had an obligation to contribute to the Pension Fund for no more than five (5) years; and

(3) the Employer was obligated to make contributions to the Pension Fund for each calendar year in an amount that was less than two percent (2%) of the sum of all employer contributions made to the Pension Fund for each of such years; and

(4) the Employer has never before avoided EWL from the Pension Fund under this "free look" provision; and

(5) any past service credit otherwise grantable to participants (other than current pensioners) for employment with the Employer is cancelled; and

(6) the ratio of the Pension Fund's assets (for the calendar year preceding the first calendar year in which the employer was obligated to contribute to the Pension Fund) to benefit payments made during that calendar year was at least 8-to-1.

(f) Additional Exceptions

An Employer will not be deemed to have incurred a Complete Withdrawal or Partial Withdrawal under any of the following circumstances:

(1) The Employer ceases to exist by reason of a change in corporate structure described in ERISA Section 4069(b) or a change to an unincorporated form of business enterprise, if the change causes no interruption in Employer contributions or obligations to contribute to the Pension Fund. A successor or parent corporation or other entity resulting from any such change shall be considered the original Employer.

(2) The Employer suspends contributions to the Pension Fund during a labor dispute involving its employees, within the meaning of ERISA Section 4218(2). However, if the Employer does not resume its contribution obligation to the Pension Fund as of the end of the labor dispute, the Employer may incur a Complete Withdrawal or Partial Withdrawal and the date thereof may relate back to when the contribution obligation ceased or other triggering event occurred.

(g) Transactions to Evade or Avoid EWL

If the principal purpose of any transaction is to evade or avoid EWL, these rules and ERISA's provisions shall be applied, and EWL determined, assessed and collected, without regard to such transaction, as provided in ERISA Section 4212(c).

11.3 CALCULATION OF EWL

(a) In the event that an Employer incurs a Complete Withdrawal or Partial Withdrawal and the Pension Fund has unfunded vested benefits liability ("UVBL"), the Pension Fund's actuary will calculate the Employer's EWL, if any, using the rules set forth in this Section and ERISA.

(b) An Employer's EWL is a proportionate share of the amount of the UVBL. UVBL refers to the present value of vested benefits ("PVVB") less the value of Pension Fund's assets. In determining PVVB, the interest assumption used will be based on the blended rate methodology developed by the Pension Fund's actuary (the "Segal method"). Under the Segal method, the PVVB is determined using a blend of interest rates. PBGC interest rates for terminated single employer plans are used to the extent the vested benefit liability is matched by the market value of plan assets and the interest assumption for plan funding is used to the extent that vested benefit liability is not matched by plan assets.

The date for determining the value of the Pension Fund's assets for this purpose will be the December 31st preceding the date of the withdrawal.

(c) The "presumptive method" (ERISA Section 4211(b)) will be used to allocate a share of the UVBL to the Employer.

(d) The share of the UVBL allocated to the Employer will be reduced by the *de minimis* deductible provided by ERISA Section 4209. Generally, the *de minimis* deducible is the lesser of (1) $50,000 and (2) 0.75% of the UVBL. If the share of the UVBL allocated to the Employer is less than the *de minimis* deducible, no EWL is assessed.

The *de minimis* deducible is applied on a diminishing basis to the extent that the share of the UVBL allocated to the Employer is more than $100,000. For every dollar that the Employer's share of the UVBL exceeds $100,000, the deductible is reduced by a dollar. If the Employer's share of the UVBL is less than $100,000, the full amount of the applicable deductible is applied to reduce the amount assessed as EWL. If the Employer's share of the UVBL exceeds $150,000, the deductible is zero and does not reduce the amount assessed as EWL.

(e) The share of the UVBL allocated to the Employer will be further reduced by application of the limitations on EWL set forth in ERISA Section 4225 if, and to the extent that, the employer demonstrates to the Pension Fund's satisfaction that it qualifies for any of the limitations.

(f) In the event that an employer incurs a Partial Withdrawal, its EWL will be a pro-rata share of the Complete Withdrawal EWL calculated under subsections (b)-(e) .

## 11.4 INSTALLMENT PAYMENT SCHEDULE

(a) EWL is payable by the Employer on an installment payment schedule determined by the Pension Fund's actuary in accordance with ERISA Section 4219(c). The installment payments will include interest.

(b) The first installment will be payable within sixty (60) days following the Employer's receipt of the notice of assessment from the Pension Fund, and the subsequent installments shall be payable in accordance with the schedule.

(c) An employer may pre-pay all or any part of its EWL and accrued interest without penalty.

(d) The Pension Fund may require the Employer to post a bond or other acceptable security for the payment of its EWL, initially or at any time before the EWL is fully paid, if:

(1) the Employer's payment schedule extends more than eighteen (18) months;

(2) the Employer is the subject of a bankruptcy petition or similar proceedings; or

(3) substantially all of the Employer's assets are sold, distributed or transferred out of the jurisdiction of the U.S. courts.

(e) The Pension Fund may require immediate payment of the full amount of EWL under certain circumstances described in Section 11.8, below.

11.5 NOTICE TO EMPLOYER OF EWL ASSESSMENT & PAYMENT DEMAND

(a) As soon as practicable after an Employer's Complete Withdrawal or Partial Withdrawal and the Pension Fund's determination that the Employer owes EWL, the Pension Fund shall send to the Employer a written notice of the assessment of EWL and demand for payment in accordance with the installment payment schedule. The notice shall include the installment payment schedule, a description of the EWL calculation, and a statement of the Employer's right to request review of the assessment by the Board of Trustees.

(b) The Employer shall be presumed to have received the notice five (5) business days following the date on which the Pension Fund places the notice in the U.S. Mail. The Employer's address shall be presumed to be the address from which the Pension Fund received the Employer's most recent contributions unless the Pension Fund has received notice from the Employer to use a different address. If the Employer claims that it did not receive the notice until a later date, it shall have the burden of proving this fact.

11.6 REQUEST FOR REVIEW OF ASSESSMENT BY BOARD OF TRUSTEES

(a) An Employer that has been assessed EWL is entitled to request a review of the assessment by the Board of Trustees. If an Employer wishes to request review, it must submit a written request to the Pension Fund no later than ninety (90) days following its receipt of the notice of assessment. Review may be requested as to any specific matter relating to the EWL assessment and payment schedule, including any claim based on fact or law that the Employer is not subject to EWL. The Employer's request shall describe the specific issue(s) to be reviewed and Employer's position on such issue(s), and should include any documents or other information that it considers supportive of its position.

(b) The Board of Trustees, or a designated committee thereof, will review any such request for review. The Board or committee may request that the Employer provide additional documentation or other information regarding its review request if such information is necessary or helpful to the review. The Employer will be notified in writing of Board or committee's decision and the basis for therefor, including an explanation of any changes in the EWL assessment or payment schedule under the decision.

(c) The Employer shall be presumed to have received the notice five (5) business days following the date on which the Pension Fund places the notice in the U.S. Mail, and the other notice rules described in Section 11.5(b) shall apply.

(d) An Employer shall not be entitled to initiate arbitration proceedings under this Article nor commence any lawsuit concerning the EWL assessment unless it has submitted a timely request for review to the Board of Trustees under this Article.

## 11.7 MANDATORY ARBITRATION

(a) An Employer that has been assessed EWL may initiate arbitration proceedings regarding the issues for which it requested review by the Board of Trustees under Section 11.6. The arbitration shall be initiated and conducted in accordance with this Section, with ERISA Section 4221, and with PBGC regulations. No legal action may be commenced by an Employer regarding the EWL assessment unless it has timely initiated and exhausted the arbitration procedure.

(b) As provided under ERISA Section 4221, if the Employer wishes to arbitrate any such issue, it must initiate arbitration within sixty (60) days after the earlier of:

(1) the date on which the Employer receives notice of the Board of Trustees' or committee's decision on its request for review; or

(2) one hundred twenty (120) days after the date on which the Employer's request for review was received by the Pension Fund.

The Pension Fund may itself initiate arbitration under this Section within the time limit set forth in this subsection (b), but shall not be required to do so.

(c) Arbitration shall be initiated and conducted in accordance with the Multiemployer Pension Plan Arbitration Rules for Withdrawal Liability Disputes administered by the American Arbitration Association (AAA), except as otherwise provided in this Section and ERISA Section 4221.

(1) The initial AAA filing fee shall be paid by the initiating party.

(2) All arbitrations shall be conducted in Dallas, Texas, unless the Employer and the Pension Fund agree otherwise.

(3) The Employer shall file with the AAA and serve upon the Pension Fund at least 21 days in advance of the arbitration hearing a preliminary statement describing: (i) the factual and legal contentions with respect to each issue to be arbitrated; (ii) a list identifying the name, address and occupation of each witness to be called at the hearing and a description of the matters upon which each witness will testify; (iii) a description of each exhibit that will be offered in

evidence at the hearing; and (iv) a description of the relief that is being sought from the arbitrator.

(4) The Pension Fund shall file with the AAA and serve upon the Employer at least 7 days in advance of the arbitration hearing a preliminary statement containing the same information as required of the Employer in subsection 11.7(c)(4), above.

(5) The arbitrator shall apply all presumptions applicable under ERISA, including ERISA Section 4221(a)(3).

(d) Any legal action to enforce, vacate or modify any arbitration award shall be filed in accordance with ERISA Sections 4221(b) and 1451 within 30 days after issuance of the award. In any such action, the presumptions of ERISA Section 4221(c) shall be applicable.

(e) If the Employer does not initiate arbitration in accordance with this Section, the Employer will be deemed to have waived any right to contest the EWL assessment and the assessment may be collected by the Pension Fund in accordance with ERISA Section 4221(b).

(f) In accordance with ERISA Section 4221(d), notwithstanding an Employer's request for review or initiation of arbitration, the Employer is required to pay its EWL assessment in accordance with the payment schedule set by the Pension Fund. If the EWL assessment is reduced or rescinded as a result of the Board of Trustees' review, arbitration or other proceedings, an appropriate adjustment in future payments or refund will be made. If the Employer has paid more EWL than it is determined to owe, the excess will be refunded with appropriate interest.

## 11.8 DEFAULT & COLLECTION

(a) An Employer will be in default on its EWL payment obligations to the Pension Fund if:

(1) any installment payment is not received by the Pension Fund when due;

(2) the Pension Fund has notified the Employer of its failure to pay the installment when due; and

(3) the Employer has failed to make the installment payment within 60 days after receipt of the notice of non-payment from the Pension Fund. The presumptions of Section 11.5 regarding receipt of notices shall apply. The default date will be the $60^{th}$ day after the Employer's receipt of the notice of non-payment, unless payment is received by the Pension Fund by then.

(b) In the event of default, the Employer shall be liable to the Pension Fund for:

(1) the amount of the overdue installment payment;

(2) interest at the Fund's interest rate for delinquent contributions (1.5% per month, compounded, from due date to payment date), but no greater or less than the maximum rate allowable under ERISA and applicable PBGC regulations;

(3) additional interest or liquidated damages in accordance with ERISA Sections 502(g)(2), 4301(b); and

(4) attorneys fees and costs incurred by the Pension Fund to collect the overdue EWL and/or related charges, including a civil action under ERISA Section 4301.

(c) In the event of default, the Pension Fund may require the Employer to make immediate payment of the full amount of the EWL plus accrued interest on that full amount from the due date of the defaulted payment.

(d) In the event that the Pension Fund determines that there is a substantial likelihood that an Employer will be unable to pay its EWL when due, the Pension Fund may declare the Employer in default and require the Employer to pay immediately pay the full amount of EWL plus accrued interest. Occurrences that the Board of Trustees, in its discretion, may deem to create such a substantial likelihood of non-payment include, but are not limited to:

(1) the Employer's insolvency, any assignment by the Employer for the benefit of creditors, the Employer's calling of a creditors meeting, the Employer's appointment of a creditors committee or liquidating agent, or the Employer's offer of a compromise or extension to creditors;

(2) the Employer's failure to pay debts as they become due;

(3) the commencement of any bankruptcy, insolvency, liquidation, receivership, reorganization, or like proceeding;

(4) the revocation, suspension, surrender or similar action relating to the Employer's license, charter, registration, or other governmental authorization required for the conduct of the Employer's business; or

(5) any other event or circumstance that, in the Board's judgment, materially impairs the Employer's credit worthiness or ability to pay liabilities when due.

(e) The Pension Fund may commence a civil action under ERISA Section 4301 to collect any and all amounts owed by the Employer, including interest, liquidated damages, attorneys fees and costs under ERISA Section 502(g)(2).

## 11.9 DEFINITION OF EMPLOYER INCLUDES CONTROL GROUP

(a) For purposes of this Article, an Employer includes all trades and business (whether or not incorporated) under common control with the withdrawn Employer as if a single employer, as provided under ERISA Section 4001(b). All members of a control group are liable for the EWL assessed to any member of the group.

(b) The receipt of a notice of assessment under Section 11.5, or of a notice of default under Section 11.8, by the Employer shall be deemed receipt of the notice by each other member of the Employer's control group, and no additional notice shall be required.

## 11.10 EMPLOYER COOPERATION

(a) An Employer is required, within 30 days of receipt of a written request from the Pension Fund, to furnish such information as the Pension Fund reasonably needs, in the Board of Trustees' judgment, to determine whether the Employer has incurred a Complete Withdrawal or Partial Withdrawal, to determine the amount of any EWL, to collect any assessed EWL, or to otherwise administer this Article and ERISA's employer withdrawal liability provisions, as provided in ERISA Section 4219(a).

(b) If an Employer fails to comply with such a request for information, the Pension Fund shall be entitled to draw reasonable inferences and make reasonable assumptions that are adverse to the Employer, and such inferences and assumptions shall be binding unless the Employer disproves them by clear and convincing evidence. The Pension Fund may also bring a lawsuit under ERISA Section 502(a) to enforce this obligation.

## 11.11 EWL EESTIMATES

(a) The Pension Fund will provide to an Employer a written estimate of that employer's potential EWL:

(1) if the Employer submits a written request to the Pension Fund; and

(2) the Employer pays the Pension Fund's reasonable charge for providing the estimate or the unique information; and

(3) the Employer provides the Pension Fund with such information that is needed or helpful for responding to the Employer's request.

(b) The Board of Trustees shall set, and may change from time-to-time, the amount to be charged by the Pension Fund to cover its actuarial and other professional costs of preparing the estimate. The Pension Fund may require payment of this charge in advance of preparing the estimate and providing it to the Employer.

(c) An employer may request an EWL estimate only once in any 12-month period.

(d) If an employer requesting an EWL estimate satisfies the conditions of subsection (b), the estimate will be provided within 180 days absent unusual circumstances.

(e) An EWL estimate provided to an Employer will include an explanation of how such estimated EWL was determined, the actuarial assumptions and methods used to determine the value of the plan liabilities and assets, the data regarding Employer contributions, unfunded vested benefits, annual changes in unfunded vested benefits, and the application of any relevant limitations on the estimated EWL.

## 11.12 ADMINISTRATIVE AUTHORITY

(a) The Board of Trustees has delegated to the Fund Administrator the authority and responsibility to administer these rules and regulations on a day-to-day basis, including authority to make withdrawal determinations, to obtain calculations from the Fund's actuary, to send notifications of EWL assessments, and to collect assessed EWL, subject to the right of appeal to the Board.

(b) The Board of Trustees has full discretionary authority:

(1) to interpret and apply this Article, as with all other rules and procedures of the Pension Fund;

(2) to decide all questions of fact and law concerning this Article, and to decide the application of all rules, procedures, laws, and regulations to particular situations and circumstances.

## 11.13 ADJUSTMENT OF EWL FOR RENEWED PARTICIPATION AND SUCCESSIVE WITHDRAWALS

(a) In the event that an employer that has incurred a Complete Withdrawal later renews its obligation to contribute to the Pension Fund, the Employer's not-yet-due EWL installment payments may be reduced or waived by the Pension Fund in accordance with the EWL abatement regulations of the PBGC (29 CFR Part 4207).

(b) In the event that an Employer that incurred a Partial Withdrawal and was assessed EWL later increases its contribution hours so that it is contributing to the Pension Fund for more than an insubstantial portion of its work in the craft and area jurisdiction, the employer's not-yet-due EWL installment payments may be reduced or waived by the Pension Fund in accordance with the EWL abatement regulations of the PBGC.

(c) If an Employer that has incurred a Partial Withdrawal and was assessed EWL subsequently incurs a Complete Withdrawal, the EWL for the Complete Withdrawal will be adjusted to the extent appropriate under PBGC regulations.

11.14 MASS WITHDRAWAL

Notwithstanding any other provision of this Article, if all or substantially all contributing Employers withdraw from the Pension Fund, the EWL of each Employer will be determined in accordance with the mass withdrawal provisions of ERISA Sections 4041A and 4203 and applicable PBGC regulations.

# ARTICLE XII – FUNDING AND CONTRIBUTIONS

12.1 GENERAL

The benefits and administrative expenses of the Pension Fund shall be funded by contributions from Contributing Employers together with investment gains and income. Each Contributing Employer shall contribute in accordance with the Pension Fund's Agreement and Declaration of Trust and this Article.

12.2 CONTRIBUTION RATES

(a) Generally, the rate at which a Contributing Employer is required to contribute to the Pension Fund is the rate set forth in the Collective Bargaining Agreement to which the Employer is bound; provided that the Board of Trustees has accepted the Employer's participation or continued participation based on the Collective Bargaining Agreement. A Collective Bargaining Agreement will not be an acceptable basis for participation or continued participation in the Pension Fund if it provides for contributions at a rate or on terms that are unacceptable to the Board of Trustees.

(b) Contribution rates shall not be reduced during the term of a Collective Bargaining Agreement or in a successor Collective Bargaining Agreement if such a reduction would be prohibited by applicable law including ERISA. To the extent that a reduction in contribution rate is permissible, is agreed to by the Contributing Employer and Union, and is acceptable to the Pension Fund, the reduction shall not be effective unless the Pension Fund is given at least thirty (30) days advance notice and the notice requirements of ERISA Section 204(h) are satisfied.

12.3 CONTRIBUTION PAYMENTS

(a) Only contributions in money are acceptable. Contributions in-kind are not acceptable.

(b) Contributions must be paid no less frequently than on a monthly basis. Specifically, contributions for work in a particular calendar month are due by the twentieth (20th) day of the following month, and are deemed overdue and delinquent if not paid by that date. The Board of Trustees, in its discretion, may grant a grace period.

(c) Contributing Employers shall truthfully complete and submit to the Pension Fund with their contribution payments such written contribution reports as the Board of Trustees may require to ensure proper crediting of the contributions.

(d) All contribution payments and reports shall be submitted to the Pension Fund at P.O. Box 803415, Dallas, Texas 75380-3415 (or, if by hand-delivery, 14140 Midway Road, Suite 105, Dallas, Texas 75244) unless otherwise directed by the Board of Trustees. Payments shall be made by valid check unless a mutual agreement between the Employer and the Pension Fund is reached for an alternative method of payment such as electronic funds transfer.

(e) The Board of Trustees shall have the right to assign a certified public accountancy firm to audit any Contributing Employer's payroll and other records from time-to-time to verify the accuracy of contributions to the Pension Fund, verify employee eligibility, properly credit the employees' records, and for other purposes necessary or appropriate for proper Fund administration. The Employer shall provide the auditors with reasonable, timely access to all relevant records and facilities so that an appropriate audit can be performed. The cost of such an audit shall be borne by the Pension Fund except that the Board of Trustees, in its discretion, may assess all or part of the audit cost on the Employer if a significant contribution delinquency is revealed by the audit or if excess audit expenses are incurred due to non-cooperation on the part of the Employer.

(f) A Contributing Employer shall maintain for at least six (6) years accurate and complete records relating to its contribution obligations, payments, and reports to the Pension Fund. If an Employer fails to maintain proper payroll and related records needed to verify its contribution obligations and the accuracy and completeness of its contribution payments, the Pension Fund shall be entitled to rely on reasonable estimates and the Employer shall be bound by those estimates.

## 12.4 DELINQUENT CONTRIBUTIONS

(a) Contributions owed but not received by the Pension Fund on or before the due date are deemed overdue and delinquent. A Contributing Employer shall be liable for its delinquent contributions plus interest, liquidated damages, and other costs as provided in this Section, in addition to any other remedy provided under applicable law.

(b) Interest at the rate of 1.00% per month, compounded, shall be assessed on delinquent contributions not received by the Pension Fund within thirty (30) calendar days after the due date. Such interest shall be assessed from the due date until the date on which the contributions (including accrued interest) are paid. Payment of all interest charges shall be immediately due upon issuance of notice to the Employer. Accrued, unpaid interest shall be considered as delinquent contributions. This interest reflects the Pension Fund's loss of investment opportunity and the fact that a delinquency is, in effect, an involuntary loan to the Employer that must be discouraged.

(c) In addition to interest, liquidated damages in the amount of twenty percent (20%) of the delinquent contributions shall be assessed if the Pension Fund refers the delinquency to an attorney for collection. Liquidated damages are intended to defray the Fund's reasonably anticipated costs of administration and collection. Notwithstanding the preceding sentence, if the applicable

Collective Bargaining Agreement provides for a higher liquidated damages amount, the higher amount shall apply.

(d) If an Employer fails to submit completed contribution reports and the Pension Fund performs and audit to determine the amount of the contribution delinquency, the Employer shall be assessed the cost of the audit and payment of this assessment shall be immediately due upon issuance of notice to the Employer.

## 12.5 LITIGATION

(a) The Pension Fund may, in its discretion, commence legal proceedings under ERISA Section 502 and/or any other applicable cause of action in an appropriate U.S. District Court to enforce the rights and obligations under this Article and obtain the relief to which the Fund is entitled under this Article, ERISA, and any other applicable law, including injunctive relief.

(b) The Pension Fund shall not be bound by or required to exhaust any grievance, arbitration, or other dispute resolution procedure or provisions of any Collective Bargaining Agreement or other agreement. This provision shall not limit any rights of the Union under the Collective Bargaining Agreement or applicable law.

(c) The Pension Fund is administered in Dallas, Texas for purposes of venue. In accordance with ERISA, legal process may be effectively served in any other federal district in which a defendant can be found.

(d) If the Pension Fund commences litigation to enforce the Employer's obligations under this Article, the Employer shall be liable for the Pension Fund's costs of litigation including attorneys' fees, expert and other professional fees, and court costs.

## 12.6 SETTLEMENTS

(a) The Board of Trustees or its delegate may, in its discretion, settle, compromise, waive, release, or not enforce any obligation or right under this Article. However, no waiver, release, compromise or settlement will be effective unless explicitly confirmed in a writing signed by an authorized representative of the Pension Fund.

(b) The non-enforcement by the Pension Fund of any obligation or right under this Article shall not constitute a waiver or forgiveness of the obligation or right nor of any future obligation or right.

## APPENDIX A

| Contribution Rate | 1<br>Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | 2<br>Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | 3<br>Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | 4<br>Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | 5<br>Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | 6<br>Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | 7<br>Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | 8<br>Per Year Per Pension Credit on or After January 1, 2008 |
|---|---|---|---|---|---|---|---|---|
| .05 | 2.86 | 2.00 | 2.49 | 2.63 | 3.24 | 3.99 | 3.26 | 1.63 |
| .06 | 3.43 | 2.46 | 3.06 | 3.20 | 3.98 | 4.91 | 4.00 | 2.00 |
| .07 | 4.00 | 2.86 | 3.57 | 3.72 | 4.64 | 5.74 | 4.68 | 2.34 |
| .08 | 4.58 | 3.32 | 4.14 | 4.35 | 5.39 | 6.64 | 5.42 | 2.71 |
| .09 | 5.15 | 3.78 | 4.71 | 4.92 | 6.12 | 7.56 | 6.16 | 3.08 |
| .10 | 5.72 | 4.18 | 5.21 | 5.43 | 6.77 | 8.36 | 6.81 | 3.41 |
| .11 | 6.29 | 4.63 | 5.78 | 6.06 | 7.51 | 9.28 | 7.57 | 3.79 |
| .12 | 6.86 | 5.09 | 6.35 | 6.64 | 8.26 | 10.19 | 8.31 | 4.16 |
| .13 | 7.44 | 5.49 | 6.86 | 7.15 | 8.92 | 11.01 | 8.97 | 4.49 |
| .14 | 8.01 | 5.95 | 7.43 | 7.78 | 9.65 | 11.93 | 9.73 | 4.87 |
| .15 | 8.58 | 6.41 | 8.00 | 8.35 | 10.40 | 12.84 | 10.47 | 5.24 |
| .16 | 9.15 | 6.81 | 8.50 | 8.87 | 11.04 | 13.65 | 11.12 | 5.56 |
| .17 | 9.72 | 7.26 | 9.07 | 9.50 | 11.79 | 14.57 | 11.88 | 5.94 |
| .18 | 10.30 | 7.72 | 9.64 | 10.07 | 12.54 | 15.48 | 12.62 | 6.31 |
| .19 | 10.87 | 8.12 | 10.15 | 10.58 | 13.18 | 16.30 | 13.28 | 6.64 |
| .20 | 11.44 | 8.58 | 10.72 | 11.15 | 13.93 | 17.22 | 14.04 | 7.02 |
| .21 | 12.01 | 8.98 | 11.22 | 11.73 | 14.58 | 18.01 | 14.68 | 7.34 |
| .22 | 12.58 | 9.38 | 11.72 | 12.24 | 15.23 | 18.82 | 15.34 | 7.67 |
| .23 | 13.16 | 9.78 | 12.22 | 12.76 | 15.88 | 19.61 | 15.99 | 8.00 |
| .24 | 13.73 | 10.24 | 12.79 | 13.33 | 16.62 | 20.53 | 16.74 | 8.37 |
| .25 | 14.30 | 10.64 | 13.29 | 13.84 | 17.28 | 21.35 | 17.28 | 8.64 |
| .26 | 14.87 | 11.04 | 13.79 | 14.36 | 17.93 | 22.14 | 18.04 | 9.02 |
| .27 | 15.44 | 11.44 | 14.30 | 14.87 | 18.59 | 22.96 | 18.72 | 9.36 |
| .28 | 16.02 | 11.90 | 14.87 | 15.50 | 19.32 | 23.88 | 19.46 | 9.73 |
| .29 | 16.59 | 12.41 | 15.51 | 16.19 | 20.16 | 24.90 | 20.30 | 10.15 |
| .30 | 17.16 | 12.87 | 16.08 | 16.76 | 20.90 | 25.82 | 21.04 | 10.52 |
| .31 | 17.73 | 13.33 | 16.65 | 17.33 | 21.64 | 26.73 | 21.79 | 10.90 |
| .32 | 18.30 | 13.84 | 17.30 | 18.02 | 22.48 | 27.78 | 22.64 | 11.32 |
| .33 | 18.88 | 14.30 | 17.87 | 18.59 | 23.23 | 28.72 | 23.40 | 11.70 |
| .34 | 19.45 | 14.70 | 18.37 | 19.68 | 23.88 | 29.51 | 24.04 | 12.02 |
| .35 | 20.02 | 15.10 | 18.87 | 19.95 | 24.53 | 30.31 | 24.70 | 12.35 |
| .36 | 20.48 | 15.50 | 19.37 | 20.19 | 25.17 | 31.10 | 25.35 | 12.68 |
| .37 | 20.94 | 15.96 | 19.94 | 20.76 | 25.91 | 32.02 | 26.10 | 13.05 |
| .38 | 21.39 | 16.36 | 20.44 | 21.28 | 26.57 | 32.83 | 26.76 | 13.38 |
| .39 | 21.85 | 16.76 | 20.94 | 21.79 | 27.22 | 33.63 | 27.40 | 13.70 |

| Contribution Rate | 1<br>Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | 2<br>Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | 3<br>Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | 4<br>Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | 5<br>Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | 6<br>Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | 7<br>Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | 8<br>Per Year Per Pension Credit on or After January 1, 2008 |
|---|---|---|---|---|---|---|---|---|
| .40 | 22.31 | 17.16 | 21.45 | 22.31 | 27.88 | 34.46 | 28.08 | 14.04 |
| .41 | 22.77 | 17.56 | 21.94 | 22.88 | 28.52 | 35.25 | 28.72 | 14.36 |
| .42 | 23.22 | 17.96 | 22.45 | 23.39 | 29.18 | 36.05 | 29.38 | 14.69 |
| .43 | 23.68 | 18.36 | 22.94 | 23.91 | 29.82 | 36.85 | 30.03 | 15.02 |
| .44 | 24.14 | 18.82 | 23.51 | 24.48 | 30.56 | 37.77 | 30.78 | 15.39 |
| .45 | 24.60 | 19.22 | 24.02 | 25.00 | 31.22 | 38.58 | 31.44 | 15.72 |
| .46 | 25.05 | 19.62 | 24.51 | 25.51 | 31.86 | 39.38 | 32.08 | 16.04 |
| .47 | 25.51 | 20.02 | 25.02 | 26.03 | 32.52 | 40.20 | 32.76 | 16.38 |
| .48 | 25.97 | 20.42 | 25.52 | 26.60 | 33.17 | 40.99 | 33.40 | 16.70 |
| .49 | 26.43 | 20.82 | 26.02 | 27.11 | 33.82 | 41.80 | 34.06 | 17.03 |
| .50 | 26.88 | 21.16 | 26.45 | 27.51 | 34.38 | 42.49 | 34.63 | 17.32 |
| .51 | 27.34 | 21.56 | 26.95 | 28.09 | 35.03 | 43.29 | 35.28 | 17.64 |
| .52 | 27.80 | 21.91 | 27.37 | 28.49 | 35.58 | 43.96 | 35.83 | 17.92 |
| .53 | 28.26 | 22.31 | 27.88 | 29.00 | 36.24 | 44.79 | 36.50 | 18.25 |
| .54 | 28.71 | 22.59 | 28.23 | 29.40 | 36.70 | 45.36 | 36.96 | 18.48 |
| .55 | 29.17 | 22.94 | 28.66 | 29.86 | 37.25 | 46.04 | 37.52 | 18.76 |
| .56 | 29.63 | 23.28 | 29.09 | 30.32 | 37.81 | 46.73 | 38.08 | 19.04 |
| .57 | 30.09 | 23.62 | 29.52 | 30.72 | 38.37 | 47.42 | 38.64 | 19.32 |
| .58 | 30.54 | 23.97 | 29.95 | 31.17 | 38.92 | 48.11 | 39.20 | 19.60 |
| .59 | 31.00 | 24.25 | 30.31 | 31.57 | 39.40 | 48.69 | 39.68 | 19.84 |
| .60 | 31.46 | 24.60 | 30.74 | 31.97 | 39.96 | 49.39 | 40.24 | 20.12 |
| .61 | 31.92 | 24.88 | 31.09 | 32.38 | 40.42 | 49.95 | 40.70 | 20.35 |
| .62 | 32.38 | 25.23 | 31.52 | 32.83 | 40.97 | 50.64 | 41.26 | 20.63 |
| .63 | 32.83 | 25.57 | 31.95 | 33.29 | 41.53 | 51.32 | 41.83 | 20.92 |
| .64 | 33.29 | 25.91 | 32.38 | 33.69 | 42.09 | 52.00 | 42.38 | 21.19 |
| .65 | 33.75 | 26.25 | 32.81 | 34.15 | 42.64 | 52.70 | 42.94 | 21.47 |
| .66 | 34.21 | 26.54 | 33.17 | 34.55 | 43.12 | 53.29 | 43.42 | 21.71 |
| .67 | 34.66 | 26.88 | 33.60 | 34.95 | 43.68 | 53.97 | 43.99 | 22.00 |
| .68 | 35.12 | 27.28 | 34.10 | 35.52 | 44.33 | 54.79 | 44.64 | 22.32 |
| .69 | 35.58 | 27.68 | 34.60 | 36.04 | 44.97 | 55.59 | 45.30 | 22.65 |
| .70 | 36.04 | 28.03 | 35.03 | 36.44 | 45.54 | 56.28 | 45.86 | 22.93 |
| .71 | 36.49 | 28.43 | 35.53 | 37.01 | 46.18 | 57.07 | 46.51 | 23.26 |
| .72 | 36.95 | 28.77 | 35.95 | 37.41 | 46.73 | 57.75 | 47.06 | 23.53 |
| .73 | 37.41 | 29.17 | 36.46 | 37.92 | 47.39 | 58.58 | 47.73 | 23.87 |
| .74 | 37.87 | 29.46 | 36.81 | 38.32 | 47.86 | 59.13 | 48.19 | 24.10 |
| .75 | 38.32 | 29.80 | 37.24 | 38.78 | 48.41 | 59.82 | 48.75 | 24.38 |
| .76 | 38.78 | 30.14 | 37.67 | 39.24 | 48.97 | 60.53 | 49.32 | 24.66 |
| .77 | 39.24 | 30.49 | 38.10 | 39.64 | 49.53 | 61.20 | 49.87 | 24.94 |

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|---|---|---|---|---|---|---|---|---|
| Contribution Rate | Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | Per Year Per Pension Credit on or After January 1, 2008 |
| .78 | 39.70 | 30.83 | 38.53 | 40.10 | 50.08 | 61.88 | 50.43 | 25.22 |
| .79 | 40.15 | 31.12 | 38.89 | 40.50 | 50.55 | 62.48 | 50.91 | 25.46 |
| .80 | 40.61 | 31.46 | 39.32 | 40.90 | 51.11 | 63.18 | 51.48 | 25.74 |
| .81 | | 31.75 | 39.67 | 41.30 | 51.57 | 63.73 | 51.93 | 25.97 |
| .82 | | 32.09 | 40.10 | 41.76 | 52.12 | 64.42 | 52.50 | 26.25 |
| .83 | | 32.43 | 40.53 | 42.21 | 52.69 | 65.12 | 53.06 | 26.53 |
| .84 | | 32.78 | 40.96 | 42.61 | 53.25 | 65.80 | 53.61 | 26.81 |
| .85 | | 33.12 | 41.39 | 43.07 | 53.80 | 66.49 | 54.18 | 27.09 |
| .86 | | 33.40 | 41.75 | 43.47 | 54.27 | 67.07 | 54.66 | 27.33 |
| .87 | | 33.75 | 42.18 | 43.87 | 54.89 | 67.82 | 55.27 | 27.64 |
| .88 | | 34.15 | 42.68 | 44.44 | 55.48 | 68.56 | 55.87 | 27.94 |
| .89 | | 34.55 | 43.18 | 44.96 | 56.13 | 69.37 | 56.53 | 28.27 |
| .90 | | 34.89 | 43.61 | 45.36 | 56.69 | 70.07 | 57.09 | 28.55 |
| .91 | | 35.29 | 44.11 | 45.93 | 57.34 | 70.86 | 57.74 | 28.87 |
| .92 | | 35.64 | 44.53 | 46.33 | 57.89 | 71.54 | 58.29 | 29.15 |
| .93 | | 36.04 | 45.04 | 46.85 | 58.55 | 72.36 | 58.96 | 29.48 |
| .94 | | 36.32 | 45.39 | 47.25 | 59.01 | 72.93 | 59.42 | 29.71 |
| .95 | | 36.67 | 45.82 | 47.70 | 59.56 | 73.61 | 59.98 | 29.99 |
| .96 | | 37.01 | 46.25 | 48.16 | 60.12 | 74.30 | 60.55 | 30.28 |
| .97 | | 37.35 | 46.68 | 48.56 | 60.68 | 74.98 | 61.10 | 30.55 |
| .98 | | 37.69 | 47.11 | 49.02 | 61.23 | 75.68 | 61.66 | 30.83 |
| .99 | | 37.98 | 47.47 | 49.42 | 61.71 | 76.26 | 62.14 | 31.07 |
| 1.00 | | 38.32 | 47.90 | 49.82 | 62.27 | 76.95 | 62.71 | 31.36 |
| 1.01 | | 38.61 | 48.25 | 50.22 | 62.73 | 77.52 | 63.16 | 31.58 |
| 1.02 | | 38.95 | 48.68 | 50.68 | 63.28 | 78.22 | 63.73 | 31.87 |
| 1.03 | | 39.30 | 49.11 | 51.14 | 63.84 | 78.90 | 64.29 | 32.15 |
| 1.04 | | 39.64 | 49.54 | 51.54 | 64.40 | 79.58 | 64.84 | 32.42 |
| 1.05 | | 39.98 | 49.97 | 51.99 | 64.95 | 80.27 | 65.41 | 32.71 |
| 1.06 | | 40.33 | 50.40 | 52.45 | 65.51 | 80.97 | 65.97 | 32.99 |
| 1.07 | | 40.61 | 50.76 | 52.80 | 65.98 | 81.55 | 66.45 | 33.23 |
| 1.08 | | 40.90 | 51.11 | 53.20 | 66.45 | 82.11 | 66.91 | 33.46 |
| 1.09 | | 41.24 | 51.54 | 53.65 | 67.00 | 82.80 | 67.47 | 33.74 |
| 1.10 | | 41.58 | 51.97 | 54.11 | 67.56 | 83.51 | 68.04 | 34.02 |
| 1.11 | | 41.93 | 52.40 | 54.51 | 68.12 | 84.17 | 68.59 | 34.30 |
| 1.12 | | 42.27 | 52.83 | 54.97 | 68.67 | 84.84 | 69.13 | 34.57 |
| 1.13 | | 42.61 | 53.26 | 55.43 | 69.23 | 85.56 | 69.72 | 34.86 |
| 1.14 | | 42.90 | 53.62 | 55.77 | 69.70 | 86.16 | 70.20 | 35.10 |
| 1.15 | | 43.19 | 53.97 | 56.17 | 70.16 | 86.71 | 70.65 | 35.33 |

| Contribution Rate | 1<br>Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | 2<br>Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | 3<br>Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | 4<br>Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | 5<br>Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | 6<br>Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | 7<br>Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | 8<br>Per Year Per Pension Credit on or After January 1, 2008 |
|---|---|---|---|---|---|---|---|---|
| 1.16 | | 43.53 | 54.40 | 56.63 | 70.71 | 87.40 | 71.22 | 35.61 |
| 1.17 | | 43.87 | 54.83 | 57.09 | 71.28 | 88.09 | 71.78 | 35.89 |
| 1.18 | | 44.16 | 55.19 | 57.43 | 71.75 | 88.67 | 72.25 | 36.13 |
| 1.19 | | 44.44 | 55.55 | 57.83 | 72.21 | 89.25 | 72.72 | 36.36 |
| 1.20 | | 44.79 | 55.97 | 58.23 | 72.76 | 89.92 | 73.27 | 36.64 |
| 1.21 | | 45.13 | 56.40 | 58.69 | 73.32 | 90.60 | 73.83 | 36.92 |
| 1.22 | | 45.42 | 56.77 | 59.09 | 73.79 | 91.20 | 74.31 | 37.16 |
| 1.23 | | 45.70 | 57.12 | 59.43 | 74.25 | 91.77 | 74.77 | 37.39 |
| 1.24 | | 46.05 | 57.55 | 59.89 | 74.81 | 92.45 | 75.33 | 37.67 |
| 1.25 | | 46.33 | 57.91 | 60.23 | 75.28 | 93.04 | 75.81 | 37.91 |
| 1.26 | | 46.62 | 58.26 | 60.63 | 75.74 | 93.59 | 76.27 | 38.14 |
| 1.27 | | 46.90 | 58.63 | 60.98 | 76.21 | 94.19 | 76.75 | 38.38 |
| 1.28 | | 47.19 | 58.98 | 61.38 | 76.67 | 94.75 | 77.20 | 38.60 |
| 1.29 | | 47.48 | 59.34 | 61.72 | 77.14 | 95.34 | 77.68 | 38.84 |
| 1.30 | | 47.76 | 59.69 | 62.12 | 77.60 | 95.89 | 78.14 | 39.07 |
| 1.31 | | | | | 78.05 | 96.47 | 78.60 | 39.30 |
| 1.32 | | | | | 78.51 | 97.02 | 79.05 | 39.53 |
| 1.33 | | | | | 78.96 | 97.60 | 79.52 | 39.76 |
| 1.34 | | | | | 79.43 | 98.16 | 79.99 | 40.00 |
| 1.35 | | | | | 79.89 | 98.73 | 80.44 | 40.22 |
| 1.36 | | | | | 80.34 | 99.28 | 80.90 | 40.45 |
| 1.37 | | | | | 80.80 | 99.86 | 81.37 | 40.69 |
| 1.38 | | | | | 81.25 | 100.41 | 81.82 | 40.91 |
| 1.39 | | | | | 81.71 | 101.00 | 82.29 | 41.15 |
| 1.40 | | | | | 82.18 | 101.55 | 82.75 | 41.38 |
| 1.41 | | | | | 82.63 | 102.12 | 83.20 | 41.60 |
| 1.42 | | | | | 83.09 | 102.68 | 83.67 | 41.84 |
| 1.43 | | | | | 83.54 | 103.25 | 84.13 | 42.07 |
| 1.44 | | | | | 84.00 | 103.82 | 84.60 | 42.30 |
| 1.45 | | | | | 84.46 | 104.39 | 85.05 | 42.53 |
| 1.46 | | | | | 84.92 | 104.94 | 85.51 | 42.76 |
| 1.47 | | | | | 85.38 | 105.52 | 85.98 | 42.99 |
| 1.48 | | | | | 85.83 | 106.07 | 86.43 | 43.22 |
| 1.49 | | | | | 86.29 | 106.65 | 86.90 | 43.45 |
| 1.50 | | | | | 86.75 | 107.21 | 87.36 | 43.68 |
| 1.51 | | | | | | 107.74 | 87.79 | 43.90 |
| 1.52 | | | | | | 108.27 | 88.22 | 44.11 |
| 1.53 | | | | | | 108.81 | 88.65 | 44.33 |

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|---|---|---|---|---|---|---|---|---|
| Contribution Rate | Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | Per Year Per Pension Credit on or After January 1, 2008 |
| 1.54 | | | | | | 109.34 | 89.08 | 44.54 |
| 1.55 | | | | | | 109.86 | 89.52 | 44.76 |
| 1.56 | | | | | | 110.39 | 89.95 | 44.98 |
| 1.57 | | | | | | 110.92 | 90.38 | 45.19 |
| 1.58 | | | | | | 111.46 | 90.81 | 45.41 |
| 1.59 | | | | | | 111.99 | 91.24 | 45.62 |
| 1.60 | | | | | | 112.51 | 91.68 | 45.84 |
| 1.61 | | | | | | 113.04 | 92.11 | 46.06 |
| 1.62 | | | | | | 113.57 | 92.54 | 46.27 |
| 1.63 | | | | | | 114.11 | 92.97 | 46.49 |
| 1.64 | | | | | | 114.64 | 93.40 | 46.70 |
| 1.65 | | | | | | 115.17 | 93.84 | 46.92 |
| 1.66 | | | | | | 115.69 | 94.27 | 47.14 |
| 1.67 | | | | | | 116.22 | 94.70 | 47.35 |
| 1.68 | | | | | | 116.76 | 95.13 | 47.57 |
| 1.69 | | | | | | 117.29 | 95.56 | 47.78 |
| 1.70 | | | | | | 117.83 | 96.00 | 48.00 |
| 1.71 | | | | | | 118.34 | 96.43 | 48.22 |
| 1.72 | | | | | | 118.87 | 96.86 | 48.43 |
| 1.73 | | | | | | 119.41 | 97.29 | 48.65 |
| 1.74 | | | | | | 119.94 | 97.72 | 48.86 |
| 1.75 | | | | | | 120.48 | 98.16 | 49.08 |
| 1.76 | | | | | | 120.97 | 98.56 | 49.28 |
| 1.77 | | | | | | 121.47 | 98.97 | 49.49 |
| 1.78 | | | | | | 121.96 | 99.38 | 49.69 |
| 1.79 | | | | | | 122.47 | 99.79 | 49.90 |
| 1.80 | | | | | | 122.98 | 100.20 | 50.10 |
| 1.81 | | | | | | 123.47 | 100.60 | 50.30 |
| 1.82 | | | | | | 123.98 | 101.01 | 50.51 |
| 1.83 | | | | | | 124.47 | 101.42 | 50.71 |
| 1.84 | | | | | | 124.97 | 101.83 | 50.92 |
| 1.85 | | | | | | 125.48 | 102.24 | 51.12 |
| 1.86 | | | | | | 125.98 | 102.64 | 51.32 |
| 1.87 | | | | | | 126.47 | 103.05 | 51.53 |
| 1.88 | | | | | | 126.98 | 103.46 | 51.73 |
| 1.89 | | | | | | 127.47 | 103.87 | 51.94 |
| 1.90 | | | | | | 127.98 | 104.28 | 52.14 |
| 1.91 | | | | | | 128.49 | 104.68 | 52.34 |

| Contribution Rate | 1<br>Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | 2<br>Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | 3<br>Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | 4<br>Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | 5<br>Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | 6<br>Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | 7<br>Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | 8<br>Per Year Per Pension Credit on or After January 1, 2008 |
|---|---|---|---|---|---|---|---|---|
| 1.92 | | | | | | 128.98 | 105.09 | 52.55 |
| 1.93 | | | | | | 129.48 | 105.50 | 52.75 |
| 1.94 | | | | | | 129.98 | 105.87 | 52.94 |
| 1.95 | | | | | | 130.49 | 106.32 | 53.16 |
| 1.96 | | | | | | 130.98 | 106.72 | 53.36 |
| 1.97 | | | | | | 131.49 | 107.13 | 53.57 |
| 1.98 | | | | | | 131.98 | 107.54 | 53.77 |
| 1.99 | | | | | | 132.48 | 107.95 | 53.98 |
| 2.00 | | | | | | 133.00 | 108.36 | 54.18 |
| 2.01 | | | | | | 133.49 | 108.77 | 54.39 |
| 2.02 | | | | | | 133.99 | 109.18 | 54.59 |
| 2.03 | | | | | | 134.49 | 109.59 | 54.80 |
| 2.04 | | | | | | 134.99 | 110.00 | 55.00 |
| 2.05 | | | | | | 135.48 | 110.41 | 55.21 |
| 2.06 | | | | | | 135.99 | 110.82 | 55.41 |
| 2.07 | | | | | | 136.48 | 111.23 | 55.62 |
| 2.08 | | | | | | 136.98 | 111.64 | 55.82 |
| 2.09 | | | | | | 137.48 | 112.05 | 56.03 |
| 2.10 | | | | | | 137.98 | 112.46 | 56.23 |
| 2.11 | | | | | | 138.47 | 112.87 | 56.44 |
| 2.12 | | | | | | 138.98 | 113.28 | 56.64 |
| 2.13 | | | | | | 139.48 | 113.69 | 56.85 |
| 2.14 | | | | | | 139.97 | 114.10 | 57.05 |
| 2.15 | | | | | | 140.47 | 114.51 | 57.26 |
| 2.16 | | | | | | 140.97 | 114.92 | 57.46 |
| 2.17 | | | | | | 141.47 | 115.33 | 57.67 |
| 2.18 | | | | | | 141.96 | 115.74 | 57.87 |
| 2.19 | | | | | | 142.47 | 116.15 | 58.08 |
| 2.20 | | | | | | 142.96 | 116.56 | 58.28 |
| 2.21 | | | | | | 143.46 | 116.97 | 58.49 |
| 2.22 | | | | | | 143.96 | 117.38 | 58.69 |
| 2.23 | | | | | | 144.46 | 117.79 | 58.90 |
| 2.24 | | | | | | 144.95 | 118.20 | 59.10 |
| 2.25 | | | | | | 145.46 | 118.61 | 59.31 |
| 2.26 | | | | | | 145.95 | 119.02 | 59.51 |
| 2.27 | | | | | | 146.45 | 119.43 | 59.72 |
| 2.28 | | | | | | 146.96 | 119.84 | 59.92 |
| 2.29 | | | | | | 147.45 | 120.25 | 60.13 |

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|---|---|---|---|---|---|---|---|---|
| Contribution Rate | Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | Per Year Per Pension Credit on or After January 1, 2008 |
| 2.30 | | | | | | 147.95 | 120.66 | 60.33 |
| 2.31 | | | | | | 148.45 | 121.07 | 60.54 |
| 2.32 | | | | | | 148.95 | 121.48 | 60.74 |
| 2.33 | | | | | | 149.44 | 121.89 | 60.95 |
| 2.34 | | | | | | 149.95 | 122.30 | 61.15 |
| 2.35 | | | | | | 150.44 | 122.71 | 61.36 |
| 2.36 | | | | | | 150.94 | 123.12 | 61.56 |
| 2.37 | | | | | | 151.44 | 123.53 | 61.77 |
| 2.38 | | | | | | 151.94 | 123.94 | 61.97 |
| 2.39 | | | | | | 152.43 | 124.35 | 62.18 |
| 2.40 | | | | | | 152.93 | 124.76 | 62.38 |
| 2.41 | | | | | | 153.43 | 125.17 | 62.59 |
| 2.42 | | | | | | 153.93 | 125.58 | 62.79 |
| 2.43 | | | | | | 154.42 | 125.99 | 63.00 |
| 2.44 | | | | | | 154.93 | 126.40 | 63.20 |
| 2.45 | | | | | | 155.43 | 126.81 | 63.41 |
| 2.46 | | | | | | 155.92 | 127.22 | 63.61 |
| 2.47 | | | | | | 156.43 | 127.63 | 63.82 |
| 2.48 | | | | | | 156.92 | 128.04 | 64.02 |
| 2.49 | | | | | | 157.42 | 128.45 | 64.23 |
| 2.50 | | | | | | 157.92 | 128.86 | 64.43 |
| 2.51 | | | | | | 158.42 | 129.27 | 64.64 |
| 2.52 | | | | | | 158.91 | 129.68 | 64.84 |
| 2.53 | | | | | | 159.42 | 130.09 | 65.05 |
| 2.54 | | | | | | 159.91 | 130.50 | 65.25 |
| 2.55 | | | | | | 160.41 | 130.91 | 65.46 |
| 2.56 | | | | | | 160.91 | 131.32 | 65.66 |
| 2.57 | | | | | | 161.41 | 131.73 | 65.87 |
| 2.58 | | | | | | 161.91 | 132.14 | 66.07 |
| 2.59 | | | | | | 162.41 | 132.55 | 66.28 |
| 2.60 | | | | | | 162.91 | 132.96 | 66.48 |
| 2.61 | | | | | | 163.40 | 133.37 | 66.69 |
| 2.62 | | | | | | 163.91 | 133.78 | 66.89 |
| 2.63 | | | | | | 164.40 | 134.19 | 67.10 |
| 2.64 | | | | | | 164.90 | 134.60 | 67.30 |
| 2.65 | | | | | | 165.39 | 135.01 | 67.51 |
| 2.66 | | | | | | 165.90 | 135.42 | 67.71 |
| 2.67 | | | | | | 166.39 | 135.83 | 67.92 |

| Contribution Rate | 1 Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | 2 Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | 3 Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | 4 Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | 5 Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | 6 Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | 7 Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | 8 Per Year Per Pension Credit on or After January 1, 2008 |
|---|---|---|---|---|---|---|---|---|
| 2.68 | | | | | | 166.89 | 136.24 | 68.12 |
| 2.69 | | | | | | 167.39 | 136.65 | 68.33 |
| 2.70 | | | | | | 167.89 | 137.06 | 68.53 |
| 2.71 | | | | | | 168.38 | 137.47 | 68.74 |
| 2.72 | | | | | | 168.89 | 137.88 | 68.94 |
| 2.73 | | | | | | 169.38 | 138.29 | 69.15 |
| 2.74 | | | | | | 169.88 | 138.70 | 69.35 |
| 2.75 | | | | | | 170.39 | 139.11 | 69.56 |
| 2.76 | | | | | | 170.88 | 139.52 | 69.76 |
| 2.77 | | | | | | 171.38 | 139.93 | 69.97 |
| 2.78 | | | | | | 171.88 | 140.34 | 70.17 |
| 2.79 | | | | | | 172.38 | 140.75 | 70.38 |
| 2.80 | | | | | | 172.87 | 141.16 | 70.58 |
| 2.81 | | | | | | 173.38 | 141.57 | 70.79 |
| 2.82 | | | | | | 173.87 | 141.98 | 70.99 |
| 2.83 | | | | | | 174.37 | 142.39 | 71.20 |
| 2.84 | | | | | | 174.87 | 142.80 | 71.40 |
| 2.85 | | | | | | 175.37 | 143.21 | 71.61 |
| 2.86 | | | | | | 175.86 | 143.62 | 71.81 |
| 2.87 | | | | | | 176.37 | 144.03 | 72.02 |
| 2.88 | | | | | | 176.86 | 144.44 | 72.22 |
| 2.89 | | | | | | 177.36 | 144.85 | 72.43 |
| 2.90 | | | | | | 177.85 | 145.26 | 72.63 |
| 2.91 | | | | | | 178.36 | 145.67 | 72.84 |
| 2.92 | | | | | | 178.86 | 146.08 | 73.04 |
| 2.93 | | | | | | 179.35 | 146.49 | 73.25 |
| 2.94 | | | | | | 179.86 | 146.90 | 73.45 |
| 2.95 | | | | | | 180.35 | 147.31 | 73.66 |
| 2.96 | | | | | | 180.85 | 147.72 | 73.86 |
| 2.97 | | | | | | 181.35 | 148.13 | 74.07 |
| 2.98 | | | | | | 181.85 | 148.54 | 74.27 |
| 2.99 | | | | | | 182.34 | 148.95 | 74.48 |
| 3.00 | | | | | | 182.85 | 149.36 | 74.68 |
| 3.01 | | | | | | 183.34 | 149.77 | 74.89 |
| 3.02 | | | | | | 183.84 | 150.18 | 75.09 |
| 3.03 | | | | | | 184.34 | 150.59 | 75.30 |
| 3.04 | | | | | | 184.84 | 151.00 | 75.50 |
| 3.05 | | | | | | 185.33 | 151.41 | 75.71 |

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|---|---|---|---|---|---|---|---|---|
| Contribution Rate | Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | Per Year Per Pension Credit on or After January 1, 2008 |
| 3.06 | | | | | | 185.84 | 151.82 | 75.91 |
| 3.07 | | | | | | 186.34 | 152.23 | 76.12 |
| 3.08 | | | | | | 186.83 | 152.64 | 76.32 |
| 3.09 | | | | | | 187.34 | 153.05 | 76.53 |
| 3.10 | | | | | | 187.83 | 153.46 | 76.73 |
| 3.11 | | | | | | 188.33 | 153.87 | 76.94 |
| 3.12 | | | | | | 188.83 | 154.28 | 77.14 |
| 3.13 | | | | | | 189.33 | 154.69 | 77.35 |
| 3.14 | | | | | | 189.82 | 155.10 | 77.55 |
| 3.15 | | | | | | 190.32 | 155.51 | 77.76 |
| 3.16 | | | | | | 190.82 | 155.92 | 77.96 |
| 3.17 | | | | | | 191.32 | 156.33 | 78.17 |
| 3.18 | | | | | | 191.81 | 156.74 | 78.37 |
| 3.19 | | | | | | 192.32 | 157.15 | 78.58 |
| 3.20 | | | | | | 192.81 | 157.56 | 78.78 |
| 3.21 | | | | | | 193.31 | 157.97 | 78.99 |
| 3.22 | | | | | | 193.82 | 158.38 | 79.19 |
| 3.23 | | | | | | 194.31 | 158.79 | 79.40 |
| 3.24 | | | | | | 194.81 | 159.20 | 79.60 |
| 3.25 | | | | | | 195.31 | 159.61 | 79.81 |
| 3.26 | | | | | | 195.81 | 160.02 | 80.01 |
| 3.27 | | | | | | 196.30 | 160.43 | 80.22 |
| 3.28 | | | | | | 196.81 | 160.84 | 80.42 |
| 3.29 | | | | | | 197.30 | 161.25 | 80.63 |
| 3.30 | | | | | | 197.80 | 161.66 | 80.83 |
| 3.31 | | | | | | 198.30 | 162.07 | 81.04 |
| 3.32 | | | | | | 198.80 | 162.48 | 81.24 |
| 3.33 | | | | | | 199.29 | 162.89 | 81.45 |
| 3.34 | | | | | | 199.80 | 163.30 | 81.65 |
| 3.35 | | | | | | 200.29 | 163.71 | 81.86 |
| 3.36 | | | | | | 200.79 | 164.12 | 82.06 |
| 3.37 | | | | | | 201.30 | 164.53 | 82.27 |
| 3.38 | | | | | | 201.79 | 164.94 | 82.47 |
| 3.39 | | | | | | 202.29 | 165.35 | 82.68 |
| 3.40 | | | | | | 202.78 | 165.76 | 82.88 |
| 3.41 | | | | | | 203.29 | 166.17 | 83.09 |
| 3.42 | | | | | | 203.78 | 166.58 | 83.29 |
| 3.43 | | | | | | 204.28 | 166.99 | 83.50 |

| Contribution Rate | 1<br>Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | 2<br>Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | 3<br>Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | 4<br>Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | 5<br>Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | 6<br>Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | 7<br>Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | 8<br>Per Year Per Pension Credit on or After January 1, 2008 |
|---|---|---|---|---|---|---|---|---|
| 3.44 | | | | | | 204.78 | 167.40 | 83.70 |
| 3.45 | | | | | | 205.28 | 167.81 | 83.91 |
| 3.46 | | | | | | 205.77 | 168.22 | 84.11 |
| 3.47 | | | | | | 206.28 | 168.63 | 84.32 |
| 3.48 | | | | | | 206.77 | 169.04 | 84.52 |
| 3.49 | | | | | | 207.27 | 169.45 | 84.73 |
| 3.50 | | | | | | 207.77 | 169.86 | 84.93 |
| 3.51 | | | | | | 208.27 | 170.27 | 85.14 |
| 3.52 | | | | | | 208.76 | 170.68 | 85.34 |
| 3.53 | | | | | | 209.27 | 171.09 | 85.55 |
| 3.54 | | | | | | 209.77 | 171.50 | 85.75 |
| 3.55 | | | | | | 210.26 | 171.91 | 85.96 |
| 3.56 | | | | | | 210.77 | 172.32 | 86.16 |
| 3.57 | | | | | | 211.26 | 172.73 | 86.37 |
| 3.58 | | | | | | 211.76 | 173.14 | 86.57 |
| 3.59 | | | | | | 212.26 | 173.55 | 86.78 |
| 3.60 | | | | | | 212.76 | 173.96 | 86.98 |
| 3.61 | | | | | | 213.25 | 174.37 | 87.19 |
| 3.62 | | | | | | 213.76 | 174.78 | 87.39 |
| 3.63 | | | | | | 214.25 | 175.19 | 87.60 |
| 3.64 | | | | | | 214.75 | 175.60 | 87.80 |
| 3.65 | | | | | | 215.24 | 176.01 | 88.01 |
| 3.66 | | | | | | 215.75 | 176.42 | 88.21 |
| 3.67 | | | | | | 216.24 | 176.83 | 88.42 |
| 3.68 | | | | | | 216.74 | 177.24 | 88.62 |
| 3.69 | | | | | | 217.25 | 177.65 | 88.83 |
| 3.70 | | | | | | 217.74 | 178.06 | 89.03 |
| 3.71 | | | | | | 218.24 | 178.47 | 89.24 |
| 3.72 | | | | | | 218.74 | 178.88 | 89.44 |
| 3.73 | | | | | | 219.24 | 179.29 | 89.65 |
| 3.74 | | | | | | 219.73 | 179.70 | 89.85 |
| 3.75 | | | | | | 220.24 | 180.11 | 90.06 |
| 3.76 | | | | | | 220.73 | 180.52 | 90.26 |
| 3.77 | | | | | | 221.23 | 180.93 | 90.47 |
| 3.78 | | | | | | 221.73 | 181.34 | 90.67 |
| 3.79 | | | | | | 222.23 | 181.75 | 90.88 |
| 3.80 | | | | | | 222.72 | 182.16 | 91.08 |
| 3.81 | | | | | | 223.23 | 182.57 | 91.29 |

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|---|---|---|---|---|---|---|---|---|
| Contribution Rate | Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | Per Year Per Pension Credit on or After January 1, 2008 |
| 3.82 | | | | | | 223.72 | 182.98 | 91.49 |
| 3.83 | | | | | | 224.22 | 183.39 | 91.70 |
| 3.84 | | | | | | 224.73 | 183.80 | 91.90 |
| 3.85 | | | | | | 225.22 | 184.21 | 92.11 |
| 3.86 | | | | | | 225.72 | 184.62 | 92.31 |
| 3.87 | | | | | | 226.22 | 185.03 | 92.52 |
| 3.88 | | | | | | 226.72 | 185.44 | 92.72 |
| 3.89 | | | | | | 227.21 | 185.85 | 92.93 |
| 3.90 | | | | | | 227.71 | 186.26 | 93.13 |
| 3.91 | | | | | | 228.21 | 186.67 | 93.34 |
| 3.92 | | | | | | 228.71 | 187.08 | 93.54 |
| 3.93 | | | | | | 229.20 | 187.49 | 93.75 |
| 3.94 | | | | | | 229.71 | 187.90 | 93.95 |
| 3.95 | | | | | | 230.20 | 188.31 | 94.16 |
| 3.96 | | | | | | 230.70 | 188.72 | 94.36 |
| 3.97 | | | | | | 231.20 | 189.13 | 94.57 |
| 3.98 | | | | | | 231.70 | 189.54 | 94.77 |
| 3.99 | | | | | | 232.19 | 189.95 | 94.98 |
| 4.00 | | | | | | 232.70 | 190.36 | 95.18 |
| 4.01 | | | | | | 233.20 | 190.77 | 95.39 |
| 4.02 | | | | | | 233.70 | 191.18 | 95.59 |
| 4.03 | | | | | | 234.20 | 191.59 | 95.80 |
| 4.04 | | | | | | 234.69 | 192.00 | 96.00 |
| 4.05 | | | | | | 235.20 | 192.41 | 96.21 |
| 4.06 | | | | | | 235.69 | 192.82 | 96.41 |
| 4.07 | | | | | | 236.19 | 193.23 | 96.62 |
| 4.08 | | | | | | 236.69 | 193.64 | 96.82 |
| 4.09 | | | | | | 237.19 | 194.05 | 97.03 |
| 4.10 | | | | | | 237.68 | 194.46 | 97.23 |
| 4.11 | | | | | | 238.19 | 194.87 | 97.44 |
| 4.12 | | | | | | 238.68 | 195.28 | 97.64 |
| 4.13 | | | | | | 239.18 | 195.69 | 97.85 |
| 4.14 | | | | | | 239.69 | 196.10 | 98.05 |
| 4.15 | | | | | | 240.18 | 196.51 | 98.26 |
| 4.16 | | | | | | 240.68 | 196.92 | 98.46 |
| 4.17 | | | | | | 241.18 | 197.33 | 98.67 |
| 4.18 | | | | | | 241.68 | 197.74 | 98.87 |
| 4.19 | | | | | | 242.17 | 198.15 | 99.08 |

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|---|---|---|---|---|---|---|---|---|
| Contribution Rate | Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | Per Year Per Pension Credit on or After January 1, 2008 |
| 4.20 | | | | | | 242.68 | 198.56 | 99.28 |
| 4.21 | | | | | | 243.17 | 198.97 | 99.49 |
| 4.22 | | | | | | 243.67 | 199.38 | 99.69 |
| 4.23 | | | | | | 244.17 | 199.79 | 99.90 |
| 4.24 | | | | | | 244.67 | 200.20 | 100.10 |
| 4.25 | | | | | | 245.16 | 200.61 | 100.31 |
| 4.26 | | | | | | 245.66 | 201.02 | 100.51 |
| 4.27 | | | | | | 246.16 | 201.43 | 100.72 |
| 4.28 | | | | | | 246.66 | 201.84 | 100.92 |
| 4.29 | | | | | | 247.15 | 202.25 | 101.13 |
| 4.30 | | | | | | 247.66 | 202.66 | 101.33 |
| 4.31 | | | | | | 248.16 | 203.07 | 101.54 |
| 4.32 | | | | | | 248.65 | 203.48 | 101.74 |
| 4.33 | | | | | | 249.16 | 203.89 | 101.95 |
| 4.34 | | | | | | 249.65 | 204.30 | 102.15 |
| 4.35 | | | | | | 250.15 | 204.71 | 102.36 |
| 4.36 | | | | | | 250.65 | 205.12 | 102.56 |
| 4.37 | | | | | | 251.15 | 205.53 | 102.77 |
| 4.38 | | | | | | 251.64 | 205.94 | 102.97 |
| 4.39 | | | | | | 252.15 | 206.35 | 103.18 |
| 4.40 | | | | | | 252.64 | 206.76 | 103.38 |
| 4.41 | | | | | | 253.14 | 207.17 | 103.59 |
| 4.42 | | | | | | 253.64 | 207.58 | 103.79 |
| 4.43 | | | | | | 254.14 | 207.99 | 104.00 |
| 4.44 | | | | | | 254.63 | 208.40 | 104.20 |
| 4.45 | | | | | | 255.14 | 208.81 | 104.41 |
| 4.46 | | | | | | 255.64 | 209.22 | 104.61 |
| 4.47 | | | | | | 256.13 | 209.63 | 104.82 |
| 4.48 | | | | | | 256.64 | 210.04 | 105.02 |
| 4.49 | | | | | | 257.13 | 210.45 | 105.23 |
| 4.50 | | | | | | 257.63 | 210.86 | 105.43 |
| 4.51 | | | | | | 258.12 | 211.27 | 105.64 |
| 4.52 | | | | | | 258.63 | 211.68 | 105.84 |
| 4.53 | | | | | | 259.12 | 212.09 | 106.05 |
| 4.54 | | | | | | 259.62 | 212.50 | 106.25 |
| 4.55 | | | | | | 260.12 | 212.91 | 106.46 |
| 4.56 | | | | | | 260.62 | 213.32 | 106.66 |
| 4.57 | | | | | | 261.11 | 213.73 | 106.87 |

| Contribution Rate | 1 Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | 2 Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | 3 Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | 4 Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | 5 Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | 6 Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | 7 Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | 8 Per Year Per Pension Credit on or After January 1, 2008 |
|---|---|---|---|---|---|---|---|---|
| 4.58 | | | | | | 261.62 | 214.14 | 107.07 |
| 4.59 | | | | | | 262.11 | 214.55 | 107.28 |
| 4.60 | | | | | | 262.61 | 214.96 | 107.48 |
| 4.61 | | | | | | 263.12 | 215.37 | 107.69 |
| 4.62 | | | | | | 263.61 | 215.78 | 107.89 |
| 4.63 | | | | | | 264.11 | 216.19 | 108.10 |
| 4.64 | | | | | | 264.61 | 216.60 | 108.30 |
| 4.65 | | | | | | 265.11 | 217.01 | 108.51 |
| 4.66 | | | | | | 265.60 | 217.42 | 108.71 |
| 4.67 | | | | | | 266.11 | 217.83 | 108.92 |
| 4.68 | | | | | | 266.60 | 218.24 | 109.12 |
| 4.69 | | | | | | 267.10 | 218.65 | 109.33 |
| 4.70 | | | | | | 267.60 | 219.06 | 109.53 |
| 4.71 | | | | | | 268.10 | 219.47 | 109.74 |
| 4.72 | | | | | | 268.59 | 219.88 | 109.94 |
| 4.73 | | | | | | 269.10 | 220.29 | 110.15 |
| 4.74 | | | | | | 269.59 | 220.70 | 110.35 |
| 4.75 | | | | | | 270.09 | 221.11 | 110.56 |
| 4.76 | | | | | | 270.58 | 221.52 | 110.76 |
| 4.77 | | | | | | 271.09 | 221.93 | 110.97 |
| 4.78 | | | | | | 271.59 | 222.34 | 111.17 |
| 4.79 | | | | | | 272.08 | 222.75 | 111.38 |
| 4.80 | | | | | | 272.59 | 223.16 | 111.58 |
| 4.81 | | | | | | 273.08 | 223.57 | 111.79 |
| 4.82 | | | | | | 273.58 | 223.98 | 111.99 |
| 4.83 | | | | | | 274.08 | 224.39 | 112.20 |
| 4.84 | | | | | | 274.58 | 224.80 | 112.40 |
| 4.85 | | | | | | 275.07 | 225.21 | 112.61 |
| 4.86 | | | | | | 275.58 | 225.62 | 112.81 |
| 4.87 | | | | | | 276.07 | 226.03 | 113.02 |
| 4.88 | | | | | | 276.57 | 226.44 | 113.22 |
| 4.89 | | | | | | 277.07 | 226.85 | 113.43 |
| 4.90 | | | | | | 277.57 | 227.26 | 113.63 |
| 4.91 | | | | | | 278.06 | 227.67 | 113.84 |
| 4.92 | | | | | | 278.57 | 228.08 | 114.04 |
| 4.93 | | | | | | 279.07 | 228.49 | 114.25 |
| 4.94 | | | | | | 279.56 | 228.90 | 114.45 |
| 4.95 | | | | | | 280.07 | 229.31 | 114.66 |

| Contribution Rate | 1 Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | 2 Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | 3 Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | 4 Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | 5 Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | 6 Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | 7 Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | 8 Per Year Per Pension Credit on or After January 1, 2008 |
|---|---|---|---|---|---|---|---|---|
| 4.96 | | | | | | 280.56 | 229.72 | 114.86 |
| 4.97 | | | | | | 281.06 | 230.13 | 115.07 |
| 4.98 | | | | | | 281.56 | 230.54 | 115.27 |
| 4.99 | | | | | | 282.06 | 230.95 | 115.48 |
| 5.00 | | | | | | 282.55 | 231.36 | 115.68 |
| 5.01 | | | | | | | 231.77 | 115.89 |
| 5.02 | | | | | | | 232.18 | 116.09 |
| 5.03 | | | | | | | 232.59 | 116.30 |
| 5.04 | | | | | | | 233.00 | 116.50 |
| 5.05 | | | | | | | 233.41 | 116.71 |
| 5.06 | | | | | | | 233.82 | 116.91 |
| 5.07 | | | | | | | 234.23 | 117.12 |
| 5.08 | | | | | | | 234.64 | 117.32 |
| 5.09 | | | | | | | 235.05 | 117.53 |
| 5.10 | | | | | | | 235.46 | 117.73 |
| 5.11 | | | | | | | 235.87 | 117.94 |
| 5.12 | | | | | | | 236.28 | 118.14 |
| 5.13 | | | | | | | 236.69 | 118.35 |
| 5.14 | | | | | | | 237.10 | 118.55 |
| 5.15 | | | | | | | 237.51 | 118.76 |
| 5.16 | | | | | | | 237.92 | 118.96 |
| 5.17 | | | | | | | 238.33 | 119.17 |
| 5.18 | | | | | | | 238.74 | 119.37 |
| 5.19 | | | | | | | 239.15 | 119.58 |
| 5.20 | | | | | | | 239.56 | 119.78 |
| 5.21 | | | | | | | 239.97 | 119.99 |
| 5.22 | | | | | | | 240.38 | 120.19 |
| 5.23 | | | | | | | 240.79 | 120.40 |
| 5.24 | | | | | | | 241.20 | 120.60 |
| 5.25 | | | | | | | 241.61 | 120.81 |
| 5.26 | | | | | | | 242.02 | 121.01 |
| 5.27 | | | | | | | 242.43 | 121.22 |
| 5.28 | | | | | | | 242.84 | 121.42 |
| 5.29 | | | | | | | 243.25 | 121.63 |
| 5.30 | | | | | | | 243.66 | 121.83 |
| 5.31 | | | | | | | 244.07 | 122.04 |
| 5.32 | | | | | | | 244.48 | 122.24 |
| 5.33 | | | | | | | 244.89 | 122.45 |

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|---|---|---|---|---|---|---|---|---|
| Contribution Rate | Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | Per Year Per Pension Credit on or After January 1, 2008 |
| 5.34 | | | | | | | 245.30 | 122.65 |
| 5.35 | | | | | | | 245.71 | 122.86 |
| 5.36 | | | | | | | 246.12 | 123.06 |
| 5.37 | | | | | | | 246.53 | 123.27 |
| 5.38 | | | | | | | 246.94 | 123.47 |
| 5.39 | | | | | | | 247.35 | 123.68 |
| 5.40 | | | | | | | 247.76 | 123.88 |
| 5.41 | | | | | | | 248.17 | 124.09 |
| 5.42 | | | | | | | 248.58 | 124.29 |
| 5.43 | | | | | | | 248.99 | 124.50 |
| 5.44 | | | | | | | 249.40 | 124.70 |
| 5.45 | | | | | | | 249.81 | 124.91 |
| 5.46 | | | | | | | 250.22 | 125.11 |
| 5.47 | | | | | | | 250.63 | 125.32 |
| 5.48 | | | | | | | 251.04 | 125.52 |
| 5.49 | | | | | | | 251.45 | 125.73 |
| 5.50 | | | | | | | 251.86 | 125.93 |
| 5.51 | | | | | | | 252.27 | 126.14 |
| 5.52 | | | | | | | 252.68 | 126.34 |
| 5.53 | | | | | | | 253.09 | 126.55 |
| 5.54 | | | | | | | 253.50 | 126.75 |
| 5.55 | | | | | | | 253.91 | 126.96 |
| 5.56 | | | | | | | 254.32 | 127.16 |
| 5.57 | | | | | | | 254.73 | 127.37 |
| 5.58 | | | | | | | 255.14 | 127.57 |
| 5.59 | | | | | | | 255.55 | 127.78 |
| 5.60 | | | | | | | 255.96 | 127.98 |
| 5.61 | | | | | | | 256.37 | 128.19 |
| 5.62 | | | | | | | 256.78 | 128.39 |
| 5.63 | | | | | | | 257.19 | 128.60 |
| 5.64 | | | | | | | 257.60 | 128.80 |
| 5.65 | | | | | | | 258.01 | 129.01 |
| 5.66 | | | | | | | 258.42 | 129.21 |
| 5.67 | | | | | | | 258.83 | 129.42 |
| 5.68 | | | | | | | 259.24 | 129.62 |
| 5.69 | | | | | | | 259.65 | 129.83 |
| 5.70 | | | | | | | 260.06 | 130.03 |
| 5.71 | | | | | | | 260.47 | 130.24 |

| Contribution Rate | 1 Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | 2 Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | 3 Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | 4 Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | 5 Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | 6 Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | 7 Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | 8 Per Year Per Pension Credit on or After January 1, 2008 |
|---|---|---|---|---|---|---|---|---|
| 5.72 | | | | | | | 260.88 | 130.44 |
| 5.73 | | | | | | | 261.29 | 130.65 |
| 5.74 | | | | | | | 261.70 | 130.85 |
| 5.75 | | | | | | | 262.11 | 131.06 |
| 5.76 | | | | | | | 262.52 | 131.26 |
| 5.77 | | | | | | | 262.93 | 131.47 |
| 5.78 | | | | | | | 263.34 | 131.67 |
| 5.79 | | | | | | | 263.75 | 131.88 |
| 5.80 | | | | | | | 264.16 | 132.08 |
| 5.81 | | | | | | | 264.57 | 132.29 |
| 5.82 | | | | | | | 264.98 | 132.49 |
| 5.83 | | | | | | | 265.39 | 132.70 |
| 5.84 | | | | | | | 265.80 | 132.90 |
| 5.85 | | | | | | | 266.21 | 133.11 |
| 5.86 | | | | | | | 266.62 | 133.31 |
| 5.87 | | | | | | | 267.03 | 133.52 |
| 5.88 | | | | | | | 267.44 | 133.72 |
| 5.89 | | | | | | | 267.85 | 133.93 |
| 5.90 | | | | | | | 268.26 | 134.13 |
| 5.91 | | | | | | | 268.67 | 134.34 |
| 5.92 | | | | | | | 269.08 | 134.54 |
| 5.93 | | | | | | | 269.49 | 134.75 |
| 5.94 | | | | | | | 269.90 | 134.95 |
| 5.95 | | | | | | | 270.31 | 135.16 |
| 5.96 | | | | | | | 270.72 | 135.36 |
| 5.97 | | | | | | | 271.13 | 135.57 |
| 5.98 | | | | | | | 271.54 | 135.77 |
| 5.99 | | | | | | | 271.95 | 135.98 |
| 6.00 | | | | | | | 272.36 | 136.18 |
| 6.01 | | | | | | | 272.77 | 136.39 |
| 6.02 | | | | | | | 273.18 | 136.59 |
| 6.03 | | | | | | | 273.59 | 136.80 |
| 6.04 | | | | | | | 274.00 | 137.00 |
| 6.05 | | | | | | | 274.41 | 137.21 |
| 6.06 | | | | | | | 274.82 | 137.41 |
| 6.07 | | | | | | | 275.23 | 137.62 |
| 6.08 | | | | | | | 275.64 | 137.82 |
| 6.09 | | | | | | | 276.05 | 138.03 |

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|---|---|---|---|---|---|---|---|---|
| Contribution Rate | Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | Per Year Per Pension Credit on or After January 1, 2008 |
| 6.10 | | | | | | | 276.46 | 138.23 |
| 6.11 | | | | | | | 276.87 | 138.44 |
| 6.12 | | | | | | | 277.28 | 138.64 |
| 6.13 | | | | | | | 277.69 | 138.85 |
| 6.14 | | | | | | | 278.10 | 139.05 |
| 6.15 | | | | | | | 278.51 | 139.26 |
| 6.16 | | | | | | | 278.92 | 139.46 |
| 6.17 | | | | | | | 279.33 | 139.67 |
| 6.18 | | | | | | | 279.74 | 139.87 |
| 6.19 | | | | | | | 280.15 | 140.08 |
| 6.20 | | | | | | | 280.56 | 140.28 |
| 6.21 | | | | | | | 280.97 | 140.49 |
| 6.22 | | | | | | | 281.38 | 140.69 |
| 6.23 | | | | | | | 281.79 | 140.90 |
| 6.24 | | | | | | | 282.20 | 141.10 |
| 6.25 | | | | | | | 282.61 | 141.31 |
| 6.26 | | | | | | | 283.02 | 141.51 |
| 6.27 | | | | | | | 283.43 | 141.72 |
| 6.28 | | | | | | | 283.84 | 141.92 |
| 6.29 | | | | | | | 284.25 | 142.13 |
| 6.30 | | | | | | | 284.66 | 142.33 |
| 6.31 | | | | | | | 285.07 | 142.54 |
| 6.32 | | | | | | | 285.48 | 142.74 |
| 6.33 | | | | | | | 285.89 | 142.95 |
| 6.34 | | | | | | | 286.30 | 143.15 |
| 6.35 | | | | | | | 286.71 | 143.36 |
| 6.36 | | | | | | | 287.12 | 143.56 |
| 6.37 | | | | | | | 287.53 | 143.77 |
| 6.38 | | | | | | | 287.94 | 143.97 |
| 6.39 | | | | | | | 288.35 | 144.18 |
| 6.40 | | | | | | | 288.76 | 144.38 |
| 6.41 | | | | | | | 289.17 | 144.59 |
| 6.42 | | | | | | | 289.58 | 144.79 |
| 6.43 | | | | | | | 289.99 | 145.00 |
| 6.44 | | | | | | | 290.40 | 145.20 |
| 6.45 | | | | | | | 290.81 | 145.41 |
| 6.46 | | | | | | | 291.22 | 145.61 |
| 6.47 | | | | | | | 291.63 | 145.82 |

| Contribution Rate | 1 Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | 2 Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | 3 Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | 4 Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | 5 Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | 6 Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | 7 Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | 8 Per Year Per Pension Credit on or After January 1, 2008 |
|---|---|---|---|---|---|---|---|---|
| 6.48 | | | | | | | 292.04 | 146.02 |
| 6.49 | | | | | | | 292.45 | 146.23 |
| 6.50 | | | | | | | 292.86 | 146.43 |
| 6.51 | | | | | | | 293.27 | 146.64 |
| 6.52 | | | | | | | 293.68 | 146.84 |
| 6.53 | | | | | | | 294.09 | 147.05 |
| 6.54 | | | | | | | 294.50 | 147.25 |
| 6.55 | | | | | | | 294.91 | 147.46 |
| 6.56 | | | | | | | 295.32 | 147.66 |
| 6.57 | | | | | | | 295.73 | 147.87 |
| 6.58 | | | | | | | 296.14 | 148.07 |
| 6.59 | | | | | | | 296.55 | 148.28 |
| 6.60 | | | | | | | 296.96 | 148.48 |
| 6.61 | | | | | | | 297.37 | 148.69 |
| 6.62 | | | | | | | 297.78 | 148.89 |
| 6.63 | | | | | | | 298.19 | 149.10 |
| 6.64 | | | | | | | 298.60 | 149.30 |
| 6.65 | | | | | | | 299.01 | 149.51 |
| 6.66 | | | | | | | 299.42 | 149.71 |
| 6.67 | | | | | | | 299.83 | 149.92 |
| 6.68 | | | | | | | 300.24 | 150.12 |
| 6.69 | | | | | | | 300.65 | 150.33 |
| 6.70 | | | | | | | 301.06 | 150.53 |
| 6.71 | | | | | | | 301.47 | 150.74 |
| 6.72 | | | | | | | 301.88 | 150.94 |
| 6.73 | | | | | | | 302.29 | 151.15 |
| 6.74 | | | | | | | 302.70 | 151.35 |
| 6.75 | | | | | | | 303.11 | 151.56 |
| 6.76 | | | | | | | 303.52 | 151.76 |
| 6.77 | | | | | | | 303.93 | 151.97 |
| 6.78 | | | | | | | 304.34 | 152.17 |
| 6.79 | | | | | | | 304.75 | 152.38 |
| 6.80 | | | | | | | 305.16 | 152.58 |
| 6.81 | | | | | | | 305.57 | 152.79 |
| 6.82 | | | | | | | 305.98 | 152.99 |
| 6.83 | | | | | | | 306.39 | 153.20 |
| 6.84 | | | | | | | 306.80 | 153.40 |
| 6.85 | | | | | | | 307.21 | 153.61 |

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|---|---|---|---|---|---|---|---|---|
| Contribution Rate | Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | Per Year Per Pension Credit on or After January 1, 2008 |
| 6.86 | | | | | | | 307.62 | 153.81 |
| 6.87 | | | | | | | 308.03 | 154.02 |
| 6.88 | | | | | | | 308.44 | 154.22 |
| 6.89 | | | | | | | 308.85 | 154.43 |
| 6.90 | | | | | | | 309.26 | 154.63 |
| 6.91 | | | | | | | 309.67 | 154.84 |
| 6.92 | | | | | | | 310.08 | 155.04 |
| 6.93 | | | | | | | 310.49 | 155.25 |
| 6.94 | | | | | | | 310.90 | 155.45 |
| 6.95 | | | | | | | 311.31 | 155.66 |
| 6.96 | | | | | | | 311.72 | 155.86 |
| 6.97 | | | | | | | 312.13 | 156.07 |
| 6.98 | | | | | | | 312.54 | 156.27 |
| 6.99 | | | | | | | 312.95 | 156.48 |
| 7.00 | | | | | | | 313.36 | 156.68 |
| 7.01 | | | | | | | 313.77 | 156.89 |
| 7.02 | | | | | | | 314.18 | 157.09 |
| 7.03 | | | | | | | 314.59 | 157.30 |
| 7.04 | | | | | | | 315.00 | 157.50 |
| 7.05 | | | | | | | 315.41 | 157.71 |
| 7.06 | | | | | | | 315.82 | 157.91 |
| 7.07 | | | | | | | 316.23 | 158.12 |
| 7.08 | | | | | | | 316.64 | 158.32 |
| 7.09 | | | | | | | 317.05 | 158.53 |
| 7.10 | | | | | | | 317.46 | 158.73 |
| 7.11 | | | | | | | 317.87 | 158.94 |
| 7.12 | | | | | | | 318.28 | 159.14 |
| 7.13 | | | | | | | 318.69 | 159.35 |
| 7.14 | | | | | | | 319.10 | 159.55 |
| 7.15 | | | | | | | 319.51 | 159.76 |
| 7.16 | | | | | | | 319.92 | 159.96 |
| 7.17 | | | | | | | 320.33 | 160.17 |
| 7.18 | | | | | | | 320.74 | 160.37 |
| 7.19 | | | | | | | 321.15 | 160.58 |
| 7.20 | | | | | | | 321.56 | 160.78 |
| 7.21 | | | | | | | 321.97 | 160.99 |
| 7.22 | | | | | | | 322.38 | 161.19 |
| 7.23 | | | | | | | 322.79 | 161.40 |

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|---|---|---|---|---|---|---|---|---|
| Contribution Rate | Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | Per Year Per Pension Credit on or After January 1, 2008 |
| 7.24 | | | | | | | 323.20 | 161.60 |
| 7.25 | | | | | | | 323.61 | 161.81 |
| 7.26 | | | | | | | 324.02 | 162.01 |
| 7.27 | | | | | | | 324.43 | 162.22 |
| 7.28 | | | | | | | 324.84 | 162.42 |
| 7.29 | | | | | | | 325.25 | 162.63 |
| 7.30 | | | | | | | 325.66 | 162.83 |
| 7.31 | | | | | | | 326.07 | 163.04 |
| 7.32 | | | | | | | 326.48 | 163.24 |
| 7.33 | | | | | | | 326.89 | 163.45 |
| 7.34 | | | | | | | 327.30 | 163.65 |
| 7.35 | | | | | | | 327.71 | 163.86 |
| 7.36 | | | | | | | 328.12 | 164.06 |
| 7.37 | | | | | | | 328.53 | 164.27 |
| 7.38 | | | | | | | 328.94 | 164.47 |
| 7.39 | | | | | | | 329.35 | 164.68 |
| 7.40 | | | | | | | 329.76 | 164.88 |
| 7.41 | | | | | | | 330.17 | 165.09 |
| 7.42 | | | | | | | 330.58 | 165.29 |
| 7.43 | | | | | | | 330.99 | 165.50 |
| 7.44 | | | | | | | 331.40 | 165.70 |
| 7.45 | | | | | | | 331.81 | 165.91 |
| 7.46 | | | | | | | 332.22 | 166.11 |
| 7.47 | | | | | | | 332.63 | 166.32 |
| 7.48 | | | | | | | 333.04 | 166.52 |
| 7.49 | | | | | | | 333.45 | 166.73 |
| 7.50 | | | | | | | 333.86 | 166.93 |
| 7.51 | | | | | | | 334.27 | 167.14 |
| 7.52 | | | | | | | 334.68 | 167.34 |
| 7.53 | | | | | | | 335.09 | 167.55 |
| 7.54 | | | | | | | 335.50 | 167.75 |
| 7.55 | | | | | | | 335.91 | 167.96 |
| 7.56 | | | | | | | 336.32 | 168.16 |
| 7.57 | | | | | | | 336.73 | 168.37 |
| 7.58 | | | | | | | 337.14 | 168.57 |
| 7.59 | | | | | | | 337.55 | 168.78 |
| 7.60 | | | | | | | 337.96 | 168.98 |
| 7.61 | | | | | | | 338.37 | 169.19 |

| Contribution Rate | 1<br>Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | 2<br>Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | 3<br>Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | 4<br>Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | 5<br>Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | 6<br>Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | 7<br>Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | 8<br>Per Year Per Pension Credit on or After January 1, 2008 |
|---|---|---|---|---|---|---|---|---|
| 7.62 | | | | | | | 338.78 | 169.39 |
| 7.63 | | | | | | | 339.19 | 169.60 |
| 7.64 | | | | | | | 339.60 | 169.80 |
| 7.65 | | | | | | | 340.01 | 170.01 |
| 7.66 | | | | | | | 340.42 | 170.21 |
| 7.67 | | | | | | | 340.83 | 170.42 |
| 7.68 | | | | | | | 341.24 | 170.62 |
| 7.69 | | | | | | | 341.65 | 170.83 |
| 7.70 | | | | | | | 342.06 | 171.03 |
| 7.71 | | | | | | | 342.47 | 171.24 |
| 7.72 | | | | | | | 342.88 | 171.44 |
| 7.73 | | | | | | | 343.29 | 171.65 |
| 7.74 | | | | | | | 343.70 | 171.85 |
| 7.75 | | | | | | | 344.11 | 172.06 |
| 7.76 | | | | | | | 344.52 | 172.26 |
| 7.77 | | | | | | | 344.93 | 172.47 |
| 7.78 | | | | | | | 345.34 | 172.67 |
| 7.79 | | | | | | | 345.75 | 172.88 |
| 7.80 | | | | | | | 346.16 | 173.08 |
| 7.81 | | | | | | | 346.57 | 173.29 |
| 7.82 | | | | | | | 346.98 | 173.49 |
| 7.83 | | | | | | | 347.39 | 173.70 |
| 7.84 | | | | | | | 347.80 | 173.90 |
| 7.85 | | | | | | | 348.21 | 174.11 |
| 7.86 | | | | | | | 348.62 | 174.31 |
| 7.87 | | | | | | | 349.03 | 174.52 |
| 7.88 | | | | | | | 349.44 | 174.72 |
| 7.89 | | | | | | | 349.85 | 174.93 |
| 7.90 | | | | | | | 350.26 | 175.13 |
| 7.91 | | | | | | | 350.67 | 175.34 |
| 7.92 | | | | | | | 351.08 | 175.54 |
| 7.93 | | | | | | | 351.49 | 175.75 |
| 7.94 | | | | | | | 351.90 | 175.95 |
| 7.95 | | | | | | | 352.31 | 176.16 |
| 7.96 | | | | | | | 352.72 | 176.36 |
| 7.97 | | | | | | | 353.13 | 176.57 |
| 7.98 | | | | | | | 353.54 | 176.77 |
| 7.99 | | | | | | | 353.95 | 176.98 |

| Contribution Rate | 1 Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | 2 Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | 3 Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | 4 Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | 5 Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | 6 Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | 7 Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | 8 Per Year Per Pension Credit on or After January 1, 2008 |
|---|---|---|---|---|---|---|---|---|
| 8.00 | | | | | | | 354.36 | 177.18 |
| 8.01 | | | | | | | 354.77 | 177.39 |
| 8.02 | | | | | | | 355.18 | 177.59 |
| 8.03 | | | | | | | 355.59 | 177.80 |
| 8.04 | | | | | | | 356.00 | 178.00 |
| 8.05 | | | | | | | 356.41 | 178.21 |
| 8.06 | | | | | | | 356.82 | 178.41 |
| 8.07 | | | | | | | 357.23 | 178.62 |
| 8.08 | | | | | | | 357.64 | 178.82 |
| 8.09 | | | | | | | 358.05 | 179.03 |
| 8.10 | | | | | | | 358.46 | 179.23 |
| 8.11 | | | | | | | 358.87 | 179.44 |
| 8.12 | | | | | | | 359.28 | 179.64 |
| 8.13 | | | | | | | 359.69 | 179.85 |
| 8.14 | | | | | | | 360.10 | 180.05 |
| 8.15 | | | | | | | 360.51 | 180.26 |
| 8.16 | | | | | | | 360.92 | 180.46 |
| 8.17 | | | | | | | 361.33 | 180.67 |
| 8.18 | | | | | | | 361.74 | 180.87 |
| 8.19 | | | | | | | 362.15 | 181.08 |
| 8.20 | | | | | | | 362.56 | 181.28 |
| 8.21 | | | | | | | 362.97 | 181.49 |
| 8.22 | | | | | | | 363.38 | 181.69 |
| 8.23 | | | | | | | 363.79 | 181.90 |
| 8.24 | | | | | | | 364.20 | 182.10 |
| 8.25 | | | | | | | 364.61 | 182.31 |
| 8.26 | | | | | | | 365.02 | 182.51 |
| 8.27 | | | | | | | 365.43 | 182.72 |
| 8.28 | | | | | | | 365.84 | 182.92 |
| 8.29 | | | | | | | 366.25 | 183.13 |
| 8.30 | | | | | | | 366.66 | 183.33 |
| 8.31 | | | | | | | 367.07 | 183.54 |
| 8.32 | | | | | | | 367.48 | 183.74 |
| 8.33 | | | | | | | 367.89 | 183.95 |
| 8.34 | | | | | | | 368.30 | 184.15 |
| 8.35 | | | | | | | 368.71 | 184.36 |
| 8.36 | | | | | | | 369.12 | 184.56 |
| 8.37 | | | | | | | 369.53 | 184.77 |

| Contribution Rate | 1<br>Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | 2<br>Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | 3<br>Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | 4<br>Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | 5<br>Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | 6<br>Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | 7<br>Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | 8<br>Per Year Per Pension Credit on or After January 1, 2008 |
|---|---|---|---|---|---|---|---|---|
| 8.38 | | | | | | | 369.94 | 184.97 |
| 8.39 | | | | | | | 370.35 | 185.18 |
| 8.40 | | | | | | | 370.76 | 185.38 |
| 8.41 | | | | | | | 371.17 | 185.59 |
| 8.42 | | | | | | | 371.58 | 185.79 |
| 8.43 | | | | | | | 371.99 | 186.00 |
| 8.44 | | | | | | | 372.40 | 186.20 |
| 8.45 | | | | | | | 372.81 | 186.41 |
| 8.46 | | | | | | | 373.22 | 186.61 |
| 8.47 | | | | | | | 373.63 | 186.82 |
| 8.48 | | | | | | | 374.04 | 187.02 |
| 8.49 | | | | | | | 374.45 | 187.23 |
| 8.50 | | | | | | | 374.86 | 187.43 |
| 8.51 | | | | | | | 375.27 | 187.64 |
| 8.52 | | | | | | | 375.68 | 187.84 |
| 8.53 | | | | | | | 376.09 | 188.05 |
| 8.54 | | | | | | | 376.50 | 188.25 |
| 8.55 | | | | | | | 376.91 | 188.46 |
| 8.56 | | | | | | | 377.32 | 188.66 |
| 8.57 | | | | | | | 377.73 | 188.87 |
| 8.58 | | | | | | | 378.14 | 189.07 |
| 8.59 | | | | | | | 378.55 | 189.28 |
| 8.60 | | | | | | | 378.96 | 189.48 |
| 8.61 | | | | | | | 379.37 | 189.69 |
| 8.62 | | | | | | | 379.78 | 189.89 |
| 8.63 | | | | | | | 380.19 | 190.10 |
| 8.64 | | | | | | | 380.60 | 190.30 |
| 8.65 | | | | | | | 381.01 | 190.51 |
| 8.66 | | | | | | | 381.42 | 190.71 |
| 8.67 | | | | | | | 381.83 | 190.92 |
| 8.68 | | | | | | | 382.24 | 191.12 |
| 8.69 | | | | | | | 382.65 | 191.33 |
| 8.70 | | | | | | | 383.06 | 191.53 |
| 8.71 | | | | | | | 383.47 | 191.74 |
| 8.72 | | | | | | | 383.88 | 191.94 |
| 8.73 | | | | | | | 384.29 | 192.15 |
| 8.74 | | | | | | | 384.70 | 192.35 |
| 8.75 | | | | | | | 385.11 | 192.56 |

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|---|---|---|---|---|---|---|---|---|
| Contribution Rate | Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | Per Year Per Pension Credit on or After January 1, 2008 |
| 8.76 | | | | | | | 385.52 | 192.76 |
| 8.77 | | | | | | | 385.93 | 192.97 |
| 8.78 | | | | | | | 386.34 | 193.17 |
| 8.79 | | | | | | | 386.75 | 193.38 |
| 8.80 | | | | | | | 387.16 | 193.58 |
| 8.81 | | | | | | | 387.57 | 193.79 |
| 8.82 | | | | | | | 387.98 | 193.99 |
| 8.83 | | | | | | | 388.39 | 194.20 |
| 8.84 | | | | | | | 388.80 | 194.40 |
| 8.85 | | | | | | | 389.21 | 194.61 |
| 8.86 | | | | | | | 389.62 | 194.81 |
| 8.87 | | | | | | | 390.03 | 195.02 |
| 8.88 | | | | | | | 390.44 | 195.22 |
| 8.89 | | | | | | | 390.85 | 195.43 |
| 8.90 | | | | | | | 391.26 | 195.63 |
| 8.91 | | | | | | | 391.67 | 195.84 |
| 8.92 | | | | | | | 392.08 | 196.04 |
| 8.93 | | | | | | | 392.49 | 196.25 |
| 8.94 | | | | | | | 392.90 | 196.45 |
| 8.95 | | | | | | | 393.31 | 196.66 |
| 8.96 | | | | | | | 393.72 | 196.86 |
| 8.97 | | | | | | | 394.13 | 197.07 |
| 8.98 | | | | | | | 394.54 | 197.27 |
| 8.99 | | | | | | | 394.95 | 197.48 |
| 9.00 | | | | | | | 395.36 | 197.68 |
| 9.01 | | | | | | | 395.77 | 197.89 |
| 9.02 | | | | | | | 396.18 | 198.09 |
| 9.03 | | | | | | | 396.59 | 198.30 |
| 9.04 | | | | | | | 397.00 | 198.50 |
| 9.05 | | | | | | | 397.41 | 198.71 |
| 9.06 | | | | | | | 397.82 | 198.91 |
| 9.07 | | | | | | | 398.23 | 199.12 |
| 9.08 | | | | | | | 398.64 | 199.32 |
| 9.09 | | | | | | | 399.05 | 199.53 |
| 9.10 | | | | | | | 399.46 | 199.73 |
| 9.11 | | | | | | | 399.87 | 199.94 |
| 9.12 | | | | | | | 400.28 | 200.14 |
| 9.13 | | | | | | | 400.69 | 200.35 |

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|---|---|---|---|---|---|---|---|---|
| Contribution Rate | Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | Per Year Per Pension Credit on or After January 1, 2008 |
| 9.14 | | | | | | | 401.10 | 200.55 |
| 9.15 | | | | | | | 401.51 | 200.76 |
| 9.16 | | | | | | | 401.92 | 200.96 |
| 9.17 | | | | | | | 402.33 | 201.17 |
| 9.18 | | | | | | | 402.74 | 201.37 |
| 9.19 | | | | | | | 403.15 | 201.58 |
| 9.20 | | | | | | | 403.56 | 201.78 |
| 9.21 | | | | | | | 403.97 | 201.99 |
| 9.22 | | | | | | | 404.38 | 202.19 |
| 9.23 | | | | | | | 404.79 | 202.40 |
| 9.24 | | | | | | | 405.20 | 202.60 |
| 9.25 | | | | | | | 405.61 | 202.81 |
| 9.26 | | | | | | | 406.02 | 203.01 |
| 9.27 | | | | | | | 406.43 | 203.22 |
| 9.28 | | | | | | | 406.84 | 203.42 |
| 9.29 | | | | | | | 407.25 | 203.63 |
| 9.30 | | | | | | | 407.66 | 203.83 |
| 9.31 | | | | | | | 408.07 | 204.04 |
| 9.32 | | | | | | | 408.48 | 204.24 |
| 9.33 | | | | | | | 408.89 | 204.45 |
| 9.34 | | | | | | | 409.30 | 204.65 |
| 9.35 | | | | | | | 409.71 | 204.86 |
| 9.36 | | | | | | | 410.12 | 205.06 |
| 9.37 | | | | | | | 410.53 | 205.27 |
| 9.38 | | | | | | | 410.94 | 205.47 |
| 9.39 | | | | | | | 411.35 | 205.68 |
| 9.40 | | | | | | | 411.76 | 205.88 |
| 9.41 | | | | | | | 412.17 | 206.09 |
| 9.42 | | | | | | | 412.58 | 206.29 |
| 9.43 | | | | | | | 412.99 | 206.50 |
| 9.44 | | | | | | | 413.40 | 206.70 |
| 9.45 | | | | | | | 413.81 | 206.91 |
| 9.46 | | | | | | | 414.22 | 207.11 |
| 9.47 | | | | | | | 414.63 | 207.32 |
| 9.48 | | | | | | | 415.04 | 207.52 |
| 9.49 | | | | | | | 415.45 | 207.73 |
| 9.50 | | | | | | | 415.86 | 207.93 |
| 9.51 | | | | | | | 416.27 | 208.14 |

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|---|---|---|---|---|---|---|---|---|
| Contribution Rate | Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | Per Year Per Pension Credit on or After January 1, 2008 |
| 9.52 | | | | | | | 416.68 | 208.34 |
| 9.53 | | | | | | | 417.09 | 208.55 |
| 9.54 | | | | | | | 417.50 | 208.75 |
| 9.55 | | | | | | | 417.91 | 208.96 |
| 9.56 | | | | | | | 418.32 | 209.16 |
| 9.57 | | | | | | | 418.73 | 209.37 |
| 9.58 | | | | | | | 419.14 | 209.57 |
| 9.59 | | | | | | | 419.55 | 209.78 |
| 9.60 | | | | | | | 419.96 | 209.98 |
| 9.61 | | | | | | | 420.37 | 210.19 |
| 9.62 | | | | | | | 420.78 | 210.39 |
| 9.63 | | | | | | | 421.19 | 210.60 |
| 9.64 | | | | | | | 421.60 | 210.80 |
| 9.65 | | | | | | | 422.01 | 211.01 |
| 9.66 | | | | | | | 422.42 | 211.21 |
| 9.67 | | | | | | | 422.83 | 211.42 |
| 9.68 | | | | | | | 423.24 | 211.62 |
| 9.69 | | | | | | | 423.65 | 211.83 |
| 9.70 | | | | | | | 424.06 | 212.03 |
| 9.71 | | | | | | | 424.47 | 212.24 |
| 9.72 | | | | | | | 424.88 | 212.44 |
| 9.73 | | | | | | | 425.29 | 212.65 |
| 9.74 | | | | | | | 425.70 | 212.85 |
| 9.75 | | | | | | | 426.11 | 213.06 |
| 9.76 | | | | | | | 426.52 | 213.26 |
| 9.77 | | | | | | | 426.93 | 213.47 |
| 9.78 | | | | | | | 427.34 | 213.67 |
| 9.79 | | | | | | | 427.75 | 213.88 |
| 9.80 | | | | | | | 428.16 | 214.08 |
| 9.81 | | | | | | | 428.57 | 214.29 |
| 9.82 | | | | | | | 428.98 | 214.49 |
| 9.83 | | | | | | | 429.39 | 214.70 |
| 9.84 | | | | | | | 429.80 | 214.90 |
| 9.85 | | | | | | | 430.21 | 215.11 |
| 9.86 | | | | | | | 430.62 | 215.31 |
| 9.87 | | | | | | | 431.03 | 215.52 |
| 9.88 | | | | | | | 431.44 | 215.72 |
| 9.89 | | | | | | | 431.85 | 215.93 |

| Contribution Rate | 1<br>Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | 2<br>Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | 3<br>Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | 4<br>Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | 5<br>Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | 6<br>Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | 7<br>Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | 8<br>Per Year Per Pension Credit on or After January 1, 2008 |
|---|---|---|---|---|---|---|---|---|
| 9.90 | | | | | | | 432.26 | 216.13 |
| 9.91 | | | | | | | 432.67 | 216.34 |
| 9.92 | | | | | | | 433.08 | 216.54 |
| 9.93 | | | | | | | 433.49 | 216.75 |
| 9.94 | | | | | | | 433.90 | 216.95 |
| 9.95 | | | | | | | 434.31 | 217.16 |
| 9.96 | | | | | | | 434.72 | 217.36 |
| 9.97 | | | | | | | 435.13 | 217.57 |
| 9.98 | | | | | | | 435.54 | 217.77 |
| 9.99 | | | | | | | 435.95 | 217.98 |
| 10.00 | | | | | | | 436.36 | 218.18 |
| 10.01 | | | | | | | 436.77 | 218.39 |
| 10.02 | | | | | | | 437.18 | 218.59 |
| 10.03 | | | | | | | 437.59 | 218.80 |
| 10.04 | | | | | | | 438.00 | 219.00 |
| 10.05 | | | | | | | 438.41 | 219.21 |
| 10.06 | | | | | | | 438.82 | 219.41 |
| 10.07 | | | | | | | 439.23 | 219.62 |
| 10.08 | | | | | | | 439.64 | 219.82 |
| 10.09 | | | | | | | 440.05 | 220.03 |
| 10.10 | | | | | | | 440.46 | 220.23 |
| 10.11 | | | | | | | 440.87 | 220.44 |
| 10.12 | | | | | | | 441.28 | 220.64 |
| 10.13 | | | | | | | 441.69 | 220.85 |
| 10.14 | | | | | | | 442.10 | 221.05 |
| 10.15 | | | | | | | 442.51 | 221.26 |
| 10.16 | | | | | | | 442.92 | 221.46 |
| 10.17 | | | | | | | 443.33 | 221.67 |
| 10.18 | | | | | | | 443.74 | 221.87 |
| 10.19 | | | | | | | 444.15 | 222.08 |
| 10.20 | | | | | | | 444.56 | 222.28 |
| 10.21 | | | | | | | 444.97 | 222.49 |
| 10.22 | | | | | | | 445.38 | 222.69 |
| 10.23 | | | | | | | 445.79 | 222.90 |
| 10.24 | | | | | | | 446.20 | 223.10 |
| 10.25 | | | | | | | 446.61 | 223.31 |
| 10.26 | | | | | | | 447.02 | 223.51 |
| 10.27 | | | | | | | 447.43 | 223.72 |

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|---|---|---|---|---|---|---|---|---|
| Contribution Rate | Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | Per Year Per Pension Credit on or After January 1, 2008 |
| 10.28 | | | | | | | 447.84 | 223.92 |
| 10.29 | | | | | | | 448.25 | 224.13 |
| 10.30 | | | | | | | 448.66 | 224.33 |
| 10.31 | | | | | | | 449.07 | 224.54 |
| 10.32 | | | | | | | 449.48 | 224.74 |
| 10.33 | | | | | | | 449.89 | 224.95 |
| 10.34 | | | | | | | 450.30 | 225.15 |
| 10.35 | | | | | | | 450.71 | 225.36 |
| 10.36 | | | | | | | 451.12 | 225.56 |
| 10.37 | | | | | | | 451.53 | 225.77 |
| 10.38 | | | | | | | 451.94 | 225.97 |
| 10.39 | | | | | | | 452.35 | 226.18 |
| 10.40 | | | | | | | 452.76 | 226.38 |
| 10.41 | | | | | | | 453.17 | 226.59 |
| 10.42 | | | | | | | 453.58 | 226.79 |
| 10.43 | | | | | | | 453.99 | 227.00 |
| 10.44 | | | | | | | 454.40 | 227.20 |
| 10.45 | | | | | | | 454.81 | 227.41 |
| 10.46 | | | | | | | 455.22 | 227.61 |
| 10.47 | | | | | | | 455.63 | 227.82 |
| 10.48 | | | | | | | 456.04 | 228.02 |
| 10.49 | | | | | | | 456.45 | 228.23 |
| 10.50 | | | | | | | 456.86 | 228.43 |
| 10.51 | | | | | | | 457.27 | 228.64 |
| 10.52 | | | | | | | 457.68 | 228.84 |
| 10.53 | | | | | | | 458.09 | 229.05 |
| 10.54 | | | | | | | 458.50 | 229.25 |
| 10.55 | | | | | | | 458.91 | 229.46 |
| 10.56 | | | | | | | 459.32 | 229.66 |
| 10.57 | | | | | | | 459.73 | 229.87 |
| 10.58 | | | | | | | 460.14 | 230.07 |
| 10.59 | | | | | | | 460.55 | 230.28 |
| 10.60 | | | | | | | 460.96 | 230.48 |
| 10.61 | | | | | | | 461.37 | 230.69 |
| 10.62 | | | | | | | 461.78 | 230.89 |
| 10.63 | | | | | | | 462.19 | 231.10 |
| 10.64 | | | | | | | 462.60 | 231.30 |
| 10.65 | | | | | | | 463.01 | 231.51 |

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|---|---|---|---|---|---|---|---|---|
| Contribution Rate | Regular Pension Amount Accrued For A Year of Pension Credit Before Periods On And Before June 30, 1977 | Regular Pension Amount Accrued For A Year of Pension Credit Up To December 31, 1985 (Maximum 25 Years) | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1986 to April 30, 1987 | Regular Pension Amount Accrued For A Year of Pension Credit Up to December 31, 1985, If Last Credit Earned in 1988 | Regular Pension Amount Accrued For A Year of Pension Credit For Period May 1, 1987 to December 31, 1988, If Last Credit Earned in 1988 or If Last Credit Earned in 1989 All Credit is Based At This Level | Regular Pension Amount Accrued For A Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | Regular Pension Amount Accrued For A Year of Pension Credit For Periods On And After January 1, 2000 | Per Year Per Pension Credit on or After January 1, 2008 |
| 10.66 | | | | | | | 463.42 | 231.71 |
| 10.67 | | | | | | | 463.83 | 231.92 |
| 10.68 | | | | | | | 464.24 | 232.12 |
| 10.69 | | | | | | | 464.65 | 232.33 |
| 10.70 | | | | | | | 465.06 | 232.53 |
| 10.71 | | | | | | | 465.47 | 232.74 |
| 10.72 | | | | | | | 465.88 | 232.94 |
| 10.73 | | | | | | | 466.29 | 233.15 |
| 10.74 | | | | | | | 466.70 | 233.35 |
| 10.75 | | | | | | | 467.11 | 233.56 |
| 10.76 | | | | | | | 467.52 | 233.76 |
| 10.77 | | | | | | | 467.93 | 233.97 |
| 10.78 | | | | | | | 468.34 | 234.17 |
| 10.79 | | | | | | | 468.75 | 234.38 |
| 10.80 | | | | | | | 469.16 | 234.58 |
| 10.81 | | | | | | | 469.57 | 234.79 |
| 10.82 | | | | | | | 469.98 | 234.99 |
| 10.83 | | | | | | | 470.39 | 235.20 |
| 10.84 | | | | | | | 470.80 | 235.40 |
| 10.85 | | | | | | | 471.21 | 235.61 |
| 10.86 | | | | | | | 471.62 | 235.81 |
| 10.87 | | | | | | | 472.03 | 236.02 |
| 10.88 | | | | | | | 472.44 | 236.22 |
| 10.89 | | | | | | | 472.85 | 236.43 |
| 10.90 | | | | | | | 473.26 | 236.63 |
| 10.91 | | | | | | | 473.67 | 236.84 |
| 10.92 | | | | | | | 474.08 | 237.04 |
| 10.93 | | | | | | | 474.49 | 237.25 |
| 10.94 | | | | | | | 474.90 | 237.45 |
| 10.95 | | | | | | | 475.31 | 237.66 |
| 10.96 | | | | | | | 475.72 | 237.86 |
| 10.97 | | | | | | | 476.13 | 238.07 |
| 10.98 | | | | | | | 476.54 | 238.27 |
| 10.99 | | | | | | | 476.95 | 238.48 |

**APPENDIX B**

| Age of Pensioner On Effective Date of Pension | Lump Sum Actuarial Equivalent for each $1.00 of Monthly Pension |
|---|---|
| 55 | $130.88 |
| 56 | $128.74 |
| 57 | $126.53 |
| 58 | $124.25 |
| 59 | $121.90 |
| 60 | $119.49 |
| 61 | $117.03 |
| 62 | $114.53 |
| 63 | $111.99 |
| 64 | $109.41 |
| 65 | $106.81 |
| 66 | $104.20 |
| 67 | $101.61 |
| 68 | $ 99.04 |
| 69 | $ 96.50 |
| 70 | $ 94.00 |
| 71 | $ 91.54 |
| 72 | $ 89.12 |
| 73 | $ 86.74 |
| 74 | $ 84.38 |
| 75 | $ 82.04 |
| 76 | $ 79.76 |
| 77 | $ 77.54 |
| 78 | $ 75.43 |
| 79 | $ 73.43 |
| 80 | $ 71.55 |

**APPENDIX C**

| Age of Survivor | Lump Sum Actuarial Equivalent For each $1 of Monthly Survivor's Benefit |
|---|---|
| 40 | $163.31 |
| 41 | $162.44 |
| 42 | $161.33 |
| 43 | $160.56 |
| 44 | $159.34 |
| 45 | $158.47 |
| 46 | $157.33 |
| 47 | $156.14 |
| 48 | $154.88 |
| 49 | $153.55 |
| 50 | $152.15 |
| 51 | $150.68 |
| 52 | $149.14 |
| 53 | $147.51 |
| 54 | $145.79 |
| 55 | $143.99 |
| 56 | $142.09 |
| 57 | $140.10 |
| 58 | $138.02 |
| 59 | $135.85 |
| 60 | $133.58 |
| 61 | $131.23 |
| 62 | $128.79 |
| 63 | $126.26 |
| 64 | $123.64 |
| 65 | $120.92 |
| 66 | $118.12 |
| 67 | $115.20 |
| 68 | $112.18 |
| 69 | $109.05 |
| 70 | $105.84 |
| 71 | $102.58 |
| 72 | $ 99.29 |
| 73 | $ 96.01 |
| 74 | $ 92.75 |
| 75 | $ 89.50 |

# Summary Plan Description

September 1, 2016

Dear Participant:

Since 1968, the Laborers National Pension Fund (LNPF) has been providing a secure retirement income for laborers represented by the Laborers' International Union of North America (LIUNA) in the pipeline industry (building and maintenance) and the building and construction industry.

Tens of thousands of laborers are earning, have earned or are receiving pension benefits from the LNPF. Billions of dollars have been paid in benefits to pensioners and their surviving spouses over the decades. Pensioners and surviving spouses have been receiving monthly pension checks into their 80s and beyond.

The LNPF is an important achievement of collective bargaining between LIUNA, including its affiliated Local Unions and District Councils, and the contractors who employ you and your fellow laborers. The LNPF receives collectively bargained contributions from the contractors and invests them to maintain a pooled trust fund from which monthly retirement benefits can be paid for as long as a pensioner lives and then to his surviving spouse for her life.

We are pleased to provide you with this Summary Plan Description (SPD) which summarizes of the Rules and Regulations of the LNPF in non-technical language. These Rules and Regulations determine how you earn eligibility for a pension, how the amount of your pension is calculated, how you receive your pension, and all other features of the pension plan. The actual Rules & Regulations are contained in a separate booklet, which is also being provided to you.

This SPD and the Rules and Regulations booklet are important documents that you should read and keep for your and your family's future reference.

The LNPF has a website (www.lnpf.org) that contains more information that you may find helpful. You should check the website for updates and notices monthly. We are working to make the website interactive so that you will be able to find out any day, and at any time, what your benefit status is.

The LNPF's administrative office staff is available to assist you with any questions you may have about your pension rights and responsibilities. You should feel free to write or telephone the LNPF's administrative office in Dallas, Texas. Please notify the office if your mailing address changes so the staff can be sure to mail annual notices and other important information to your correct address.

We, with the assistance of professional advisors, will continue to do our best to prudently manage the LNPF so that it can continue to provide a sound retirement income for many generations of laborers and their families. This can be a complex task when investment markets are volatile, the economy poor, and adjustments are sometimes necessary. But, your best interests are always the most important.

Sincerely yours,

**BOARD OF TRUSTEES
OF
LABORERS NATIONAL
PENSION FUND**

**INFORMATION ABOUT THE PENSION FUND**
**CAN BE OBTAINED FROM THE FUND OFFICE**

| | |
|---|---|
| Mailing Address: | Laborers National Pension Fund<br>P.O. Box 803415<br>Dallas, Texas 75380-3415 |
| Location: | Laborers National Pension Fund<br>14140 Midway Road, Suite 105<br>Dallas, Texas 75244 |
| Telephones: | (972) 233-4458 (local)<br>(877) 233-5673 (toll free) |
| Fax: | (972) 233-3026 |
| E-mail: | info@lnpf.org |
| Website: | www.lnpf.org |

## TABLE OF CONTENTS

## FEATURES OF THE LABORERS NATIONAL PENSION FUND

The Laborers National Pension Fund:

* Is a defined benefit pension plan. The normal form of pension upon retirement is a monthly benefit for the pensioner's lifetime and thereafter for the lifetime of his or her surviving spouse. Pensioners cannot outlive their benefits.

* Is funded by collectively-bargained employer contributions. Employees do not contribute to the Pension Fund.

* Is a pooled trust fund. All assets are invested together by professional investment managers. All benefits are paid from the pool of assets. Participants do not have individual accounts to invest or that limit the amount of their pensions.

* Is a multiemployer pension fund to which hundreds of employers contribute for laborers they employ under collective bargaining agreements with LIUNA and its affiliated Local Unions and District Councils. Participants earn credit towards a pension from the Pension Fund by covered work for any of these contributing employers. Generally, they keep their earned pension credits when they move from one employer to another.

* Provides multiple benefit levels for multiple contribution rates. A participant's pension level is based in part on the rates at which contributions were made to the Pension Fund for him or her.

* Vests participants in their earned pension credits after five years of credited employment with contributing employers.

* Offers various forms of pension, including Regular Pension, Service Pension, Early Retirement Pension, Disability Pension, Vested Pension, and Reciprocal Pension. Married pensioners receive their pensions in the form of a Husband and Wife Pension (joint and survivor pension), unless another form of pension is properly elected. Various optional forms of pension are also offered.

* The Trustees are advised by actuaries, benefit consultants, lawyers, investment consultants, and other pension professionals with extensive experience.

* Maintains a Fund Office in Dallas, Texas where the daily activities of the Pension Fund's administration are conducted. The Fund Office is staffed by employees of the Pension Fund, and is headed by the Fund Administrator.

* Is a tax-qualified employee pension plan under the Internal Revenue Service. Employer contributions are tax-deductible. The Pension Fund is exempt from taxation. Participants are not subject to taxation until they begin to receive benefits.

* Is guaranteed by the Pension Benefit Guaranty Corporation (PBGC), an agency of the Federal Government, as a multiemployer Plan.

## INTRODUCTION

As a Participant in the Laborers National Pension Fund, your eligibility for a pension or other benefits, if any, is governed by the Rules and Regulations adopted and interpreted by the Pension Fund's Board of Trustees. The Rules and Regulations are also known as the "Plan Description." The Rules and Regulations are contained in another booklet that has been provided to you and all other Participants by the Fund Office.

This booklet contains a summary of the Rules and Regulations in effect as of December 31, 2003. It is called a "Summary Plan Description" (SPD). It is intended to give you and your family an overview of those Rules and Regulations and to explain some of the administrative procedures used by the Pension Fund.

As a summary, this SPD cannot cover all of the details of the Rules and Regulations. The Rules and Regulations, as interpreted by the Board of Trustees, govern all questions concerning benefits, rights and responsibilities under the Pension Fund's benefit plan. The SPD cannot change the Rules and Regulations, or determine your rights. In the event of a conflict between the SPD and the Rules and Regulations, the Rules and Regulations govern.

Also, the Rules and Regulations may be changed from time-to-time by the Board of Trustees. This SPD cannot anticipate changes that might be made in the future. If changes are made, the Fund Office will post a notice of the changes on the Pension Fund's Internet website (www.lnpf.org) and will distribute written notices. However, it is possible the written notices might not find their way to you.

So, before making any decision that could affect your rights or responsibilities under the Pension Fund – such as a decision to retire – you should contact the Fund Office and ask about how the Rules and Regulations apply to your situation. Indeed, if you have any questions about the Pension Fund, you should contact the Fund Office.

**Terminated Participants:** If your covered employment under the Pension Fund has terminated, generally the Rules and Regulations in effect when you left covered employment apply to you rather than the current Rules and Regulations. Please notify the Fund Office of any changes in your mailing address so we know where to send plan information to you.

**Merged Fund Participants:** If you were covered by another pension fund that merged into this Pension Fund, special rules might apply to you because of benefits you earned under the merged pension fund. You should contact the Fund Office and inquire what, if any, special rules apply to you.

## KEY WORDS AND DEFINITIONS

The following words are used often in this document. They have the following special meanings when capitalized.

**"Boards of Trustees" or "Board"**: The Board of Trustees of the Pension Fund.

**"Code"**: Code is the Internal Revenue Code.

**"Collective Bargaining Agreement"**: A collective bargaining agreement between an Employer and the Union, or another agreement with an Employer, that requires Employer contributions to the Pension Fund and whose contribution terms are acceptable to the Board of Trustees.

**"Covered Employment"**: Generally means work for which contributions are required to the Pension Fund. The term is defined more completely in Part 3, COVERAGE AND PARTICIPATION, of this booklet.

**"Credit"**: Credit determines whether a Participant is eligible for a pension. How Credit is earned and granted is explained in Part 4, EARNING CREDITS TOWARD A PENSION, of this SPD.

**"Employer"**: An employer that is obligated to make contributions to the Pension Fund.

**"Fund Office"**: The administrative office of the Pension Fund. Its mailing address is Laborers National Pension Fund, P.O. Box 803415, Dallas, Texas 75380-3415. Its physical location is 14140 Midway Road, Suite 105, Dallas, Texas 75244. Its telephone numbers are (972) 233-4458 (local) or (877) 233-5673 (toll free)

**"Pension Fund" or "Fund"**: This Pension Fund–the Laborers National Pension Fund.

**"Participant"**: An employee who has satisfied the participation requirements of the Pension Fund, and who has not ceased to be a Participant.

**"Pensioner"**: A Participant who is receiving pension benefits.

**"QDRO"**: A Qualified Domestic Relations Order divides a pension between a Pensioner and his/her spouse, former spouse, or dependent. A domestic relation order is not a QDRO unless and until it is recognized by the Fund as a QDRO that meets ERISA standards.

**"SPD":** Summary Plan Description; is this booklet.

**"Union"**: The Laborers' International Union of North America and its affiliated Local Unions and District Councils.

**"Vested":** Generally means a Participant's pension benefits based on Future Service Credit cannot be taken away or lost. Vesting is explained more completely in the EARNING CREDITS TOWARDS A PENSION section of this SPD.

## COVERAGE & PARTICIPATION

### Coverage

The Pension Fund generally covers employees who are working in Covered Employment. Covered Employment means:

* employment covered by a Collective Bargaining Agreement between LIUNA and an employer that provides for contributions to the Pension Fund;

* employment by the Union or a benefit fund that has been accepted into the Pension Fund as a contributing employer by the Board of Trustees; and

* employment by a contributing employer in a non-bargaining unit position if the Board of Trustees has accepted the employer's non-bargaining unit employees into the Pension Fund.

Covered Employment does not include employment before the employer first became obligated to make contributions to the Pension Fund for the group.

Covered Employment also does not include self-employment. Only common law employees can be working in Covered Employment.

### Participation & Participant

Merely working in Covered Employment is not enough to earn pension benefits under the Pension Fund. Only a person who is a Participant in the Pension Fund can earn pension benefits. The Pension Fund also provides benefits for surviving spouses or other beneficiaries of a Participant under certain circumstances, but those benefits are based on the benefits earned by the Participant.

To become a Participant, you must be an employee who works in Covered Employment for at least 200 hours during a period of 12 consecutive calendar months.

An employee who meets the eligibility requirements described above becomes a Participant on the January 1st or July 1st immediately following completion of the 12-month period during which he or she worked at least 200 hours.

If you stop working in Covered Employment before you are Vested you may lose your status as a Participant. This may happen if you terminate your employment with a contributing Employer, if the Employer's Collective Bargaining Agreement with the Union terminates and is not renewed, if your Employer goes out of business, or if the Employer is expelled from the Pension Fund. The "Breaks In Service" section of this SPD explains this rule in more detail.

## EARNING CREDITS TOWARD A PENSION

Whether a Participant is eligible for a pension and the amount of the pension depends on the amount of Credit he or she has earned. Generally, Credit is earned by hours worked in Covered Employment.

There are two basic types of Credit a Participant can earn: Vesting Credit and Pension Credit. Vesting Credit is used to determine if a Participant is Vested. If a Participant is Vested, generally he or she cannot lose the pension benefits he or she has earned even if he or she leaves Covered Employment before retirement. A Vested Participant is entitled to a Vested Pension, even if he or she does not qualify for any other type of pension.

Pension Credit is used to determine a Participant's eligibility for various types of pensions and to determine the amount of his or her pension.

### Earning Vesting Credit & Vested Status

Generally, Vesting Credit is based on the number of hours worked by a Participant in Covered Employment during a calendar year. The following schedules determine how Vesting Credit is earned:

| Hours of Work in Covered Employment in Calendar Year Through December 31, 2000 | Quarters of Pension Credit |
|---|---|
| Less than 250 | 0 |
| 250-499 | 1 |
| 500-749 | 2 |
| 750-999 | 3 |
| 1,000 and over | 4 or 1 year |

| Hours of Work in Covered Employment in Calendar Year On or After January 1, 2001 | Tenths of Pension Credit |
|---|---|
| Less than 100 | 0 |
| 100-199 | 1 |
| 200-299 | 2 |
| 300-399 | 3 |
| 400-499 | 4 |
| 500-599 | 5 |
| 600-699 | 6 |
| 700-799 | 7 |
| 800-899 | 8 |
| 900-999 | 9 |
| 1000 and over | 10 or 1 year |

* Hours of work are not carried over from one calendar year to the next.
* Before 2001, Future Service Pension Credits were earned in quarters of years.
* Effective January 1, 2001, Future Service Pension Credits are earned in tenths of years.

In some circumstances Vesting Credit is also granted for periods when a Participant was not working in Covered Employment. For example, if you change from Covered Employment to non-Covered Employment with the same Employer, without a break, you will earn Vesting Credit for the Non-Covered Employment if you work at least 1,000 hours in the non-Covered Employment during a calendar year.

If you earn five years of Vesting Credit before incurring a Permanent Break In Service, you are Vested. Breaks In Service are explained below.

**Earning Pension Credit**

There are two types of Pension Credit: Future Service Credit and Past Service Credit. Future Service Credit is earned by a Participant for Covered Employment after his or her Employer is first obligated to contribute to the Pension Fund. Past Service Credit may be granted to a Participant for employment with an Employer before the Employer first became obligated to contribute to the Pension Fund, under certain conditions. Not all Participants have Past Service Credit.

**Future Service Credit**

Generally, Future Service Credit is based on the number of hours worked by a Participant in Covered Employment during a calendar year. The following schedules determine how Future Service Credit is earned:

| Hours of Work in Covered Employment in Calendar Year Through December 31, 2000 | Quarters of Pension Credit |
|---|---|
| Less than 250 | 0 |
| 250-499 | 1 |
| 500-749 | 2 |
| 750-999 | 3 |
| 1,000 and over | 4 or 1 year |

| Hours of Work in Covered Employment in Calendar Year On or After January 1, 2001 | Tenths of Pension Credit |
|---|---|
| Less than 100 | 0 |
| 100-199 | 1 |
| 200-299 | 2 |
| 300-399 | 3 |
| 400-499 | 4 |
| 500-599 | 5 |
| 600-699 | 6 |
| 700-799 | 7 |
| 800-899 | 8 |
| 900-999 | 9 |
| 1000 and over | 10 or 1 year |

* Hours of work are not carried over from one calendar year to the next.
* Before 2001, Future Service Pension Credits were earned in quarters of years.
* Effective January 1, 2001, Future Service Pension Credits are earned in tenths of years.

***Example of how Future Service Credit is earned:***

*Albert has the following work history with various Employers. All of the Employers joined the Pension Fund before 1997, but Albert first worked in Covered Employment in 1997.*

| Year | Hours Worked in Covered Employment | Future Service Pension Credits Earned |
|---|---|---|
| 1997 | 280 | ¼ or .25 |
| 1998 | 700 | ½ or .50 |
| 1999 | 1100 | 1 |
| 2000 | 810 | ¾ or .75 |
| 2001 | 810 | .80 |
| 2002 | 1200 | 1 |
| 2003 | 700 | .70 |

*Based on Albert's work history, he has earned 5 years of Future Service Credit for this period. Albert is vested and will never lose this credit. If Albert never earns another credit he will be eligible to receive benefits at age 62.*

**Past Service Credit**

In general, Past Service Credit is Pension Credit for employment with a contributing Employer: (a) before the Employer first became obligated to contribute to the Pension Fund; or (b) during a break in the Employer's obligation to contribute to the Fund. Not all Participants are eligible for Past Service Credit, and Past Service Credit may be cancelled under certain circumstances. Special rules apply to Past Service Credit to protect the financial soundness of the Pension Fund. The special rules are as follows:

(1) The Participant must have worked for the Employer as a laborer before the Employer first became obligated to contribute to the Pension Fund under a Collective Bargaining Agreement or during a break in the Employer's obligation to contribute to the Pension Fund under Collective Bargaining Agreements. The word "laborer" means employment in a job that becomes covered by the first or renewed Collective Bargaining Agreement obligating the Employer to contribute to the Pension Fund.

(2) The Board of Trustees must have approved granting Past Service Credit to Participants employed by the Employer.

(3) The BREAK IN SERVICE rules, described later in this SPD, apply in determining what, if any, years of employment will be counted for Past Service Credit purposes.

(4) With regard to an Employer that first became obligated to contribute to the Pension Fund under a Collective Bargaining Agreement on or after January 1, 2003, or that renews it obligation to contribute under a Collective Bargaining Agreement on or

after January 1, 2003, Past Service Credit may be granted for employment by the Employer only if the Employer's contribution rate is no less than 20 cents per hour or such higher rate as the Board of Trustees may require.

(5) Generally, Past Service Credit will not be granted for employment with an Employer that withdraws from the Pension Fund and continues to operate in the same industry. An exception is made if the Employer contributed to the Pension Fund has contributed to the Pension Fund for at least 20 years before its withdrawal. Also, a Pensioner's benefits that are based in part on Past Service Credit for employment with a withdrawn Employer will not be reduced if the Pensioner's pension began after the Employer withdrew.

(6) If you are eligible for Past Service Credit, the amount of the Past Service Credit you will be granted is based on your earnings from the Employer compared to the Social Security base wage for the years to be credited. However, no more than 25 years of Past Service Credit can be granted to any Participant. The following schedule determines the amount of Past Service Credit to be granted:

| **Amount of Your Earnings in Calendar Year Prior to Contributing to the Pension Fund as a Percentage of Social Security base wage in that year** | **Quarters of Past Service Pension Credit** |
|---|---|
| Less than 6.25% | 0 |
| At least 6.25% but less than 12.5% | 1 |
| At least 12.5% but less than 18.75% | 2 |
| At least 18.75% but less than 25% | 3 |
| 25% or more | 4 |

*Example: Amount of Past Service Credit:*

*Charles worked for XYZ Construction from 1985 through 2002. His Local Union negotiated with XYZ to contribute to the Pension Fund starting January 1, 1995, and XYZ has continued to contribute to the Fund. His annual earnings from XYZ during 1985, 1986, 1987 and 1988 were about 15% of the Social Security base wage for each of those years. His earnings from XYZ during each year from 1989 through 1994 were more than 25% of the Social Security base wage in each of those years.*

*Assuming that Charles is eligible for Past Service Credit, he would be granted 8 quarters of Past Service Credit for 1985 through 1988 (4 years x 2 quarters) and 24 quarters of Past*

*Service Credit for 1989 through 1994 (6 years x 4 quarter). Starting in 1995 through 2002, he earned Future Service Credit because XYZ was obligated to contribute to the Pension Fund for him during those years.*

(7) The value of each Past Service Credit depends on the year of employment for which it is granted. Past Service Credit granted for years before 2003 has the same value as your Future Service Credit. Past Service Credit granted for 2003 and later years adds $12.00 per month to your Regular Pension amount for each year of Past Service Credit.

**Reciprocal Pension Credits**

As described in TYPES OF PENSIONS of this SPD, the Pension Fund offers a Reciprocal Pension that takes into account, to a limited extent, credits earned by a Participant under other Laborers' pension funds that are signatory to the Union's National Reciprocal Agreement. Such credits do not count toward eligibility for a Service Pension from the Pension Fund.

## BREAKS IN SERVICE

A break in your Covered Employment is called a “Break in Service”. A Break in Service might cause you to lose Vesting Credits and Pension Credits that you earned before the Break in Service, even though you returned to Covered Employment. The rules for determining whether you have suffered a Break in Service and whether you lose any Vesting Credits or Pension Credits are summarized below.

**“One-Year Break in Service”**

(1) Generally, a “One-Year Break in Service” is:

- any calendar year before 2001 when a Participant worked less than 250 hours in Covered Employment; or

- any calendar year after 2000 when a Participant worked less than 200 hours in Covered Employment.

(2) However, a break in Covered Employment will not be considered a One-Year Break in Service (or a series of One-Year Breaks in Service) if the break was caused by any of the following circumstances:

- military service in the Armed Forces of the United States that entitles you to pension protections under federal veterans re-employment rights laws;

- pregnancy, birth, or adoption of a child by you or your spouse;

- leave under the federal Family and Medical Leave Act or a similar State law;

- disability;

- employment by LIUNA, a LIUNA affiliated Local Union or District Council, a LIUNA-sponsored , or the AFL-CIO or other central labor organization in which LIUNA participates; or

- enrollment as a full-time student at an accredited college or university.

(3) Once a Participant earns enough Vesting Credit to be Vested in the Pension Credits that he or she has earned for Covered Employment, a later Break in Service will not cause a loss of any Pension Credits.

**"Permanent Break in Service"**

(1) A "Permanent Break in Service" is a break in Covered Employment that causes a Participant to lose the Vesting Credits and Pension Credits that he or she earned before the break.

(2) A Permanent Break in Service happens if a Participant has a certain number of One-Year Breaks in Service. The number depends on the year when the One-Year Breaks in Service happened.

(3) For years before 1976, a Participant incurred a Permanent Break in Service if he or she did not earn at least two quarters of Pension Credit in each of three consecutive calendar years.

(3) For years 1976 through 1984, a Participant incurred a Permanent Break in Service if he or she had a number of consecutive One-Year Breaks in Service that was greater than the years of Vesting Credit he or she earned before the first One-Year Break in Service.

*Example: Robert left Covered Employment on November 30, 1980 and had earned 2 years of Vesting Credit and 2 years of Pension Credit before then. He returned to Coverd Employment on May 1, 1984. Because he had more One-Year Breaks in Service (1981, 1982, and 1983) than he had Vesting Credits (2), he incurred a Permanent Break in Service. As a result, he lost the 2 years of Vesting Credit and Pension Credit he earned before his first One-Year Break in Service.*

(4) For years after 1984, a Participant incurred a Permanent Break in Service if he or she: (a) had at least 5 consecutive One-Year Breaks in Service, and (b) the number of consecutive One-Year Breaks in Service was greater than the years of Vesting Credit he or she earned before the first One-Year Break in Service.

*Example: Bill left Covered Employment on November 30, 2008 and had earned 2 years of Vesting Credit and 2 years of Pension Credit before then. He returned to Covered Employment on May 1, 2012 and worked 1000 hours in 2012. He did not incur a Permanent Break in Service because had less than 5 consecutive One-Year Breaks in Service. Therefore, he did not lose the 2 years of Vesting Credit and Pension Credit he had earned before his first One-Year Break in Service. Those 2 years of Credit was added to the Vesting Credits and Pension Credits he earns in Covered Employment in 2012 and later years. Once he earns 5 years of Vesting, he will be Vested and will never lose the Pension Credit he earned.*

## MILITARY SERVICE

If your Covered Employment is interrupted by military service in the Armed Forces of the United States, and you are entitled to re-employment rights under federal veterans rights laws (the Uniformed Services Employment and Re-Employment Rights Act or "USERRA"), you may be entitled to special rights. To gain these rights, you must meet the conditions set by USERRA. These conditions include returning to Covered Employment within the time period set by USERRA after your military service is completed. If you meet the USERRA conditions, the following rights apply:

(1) Your period of military service will not be treated as a Break in Service.

(2) You will be entitled to Vesting Credit and Future Service Vesting Credit for your period of military service.

If you are entering or leaving military service, you should contact the Fund Office to discuss how these rules will apply to you. Also, you can learn more about veterans' re-employment and benefit rights under USERRA on the Internet website of the U.S. Department of Labor (www.dol.gov).

## TYPES OF PENSIONS

The Pension Fund offers six basic types of pensions: Regular Pension; Service Pension; Early Retirement Pension; Disability Pension; Vested Pension; and Reciprocal Pension. Each of these pensions is discussed in this section.

Each pension type has particular eligibility requirements. You are eligible for a particular type of pension only if you meet all of the eligibility requirements for that pension type at the time you retire.

A pension may be paid in various forms. The forms of payment are discussed in the next section of this SPD. The amount of your monthly pension benefit may be affected by the type of pension as well as the form of benefit payment you choose.

### Regular Pension

You are eligible for a Regular Pension if you:

* are at least age 62;
* have at least 10 years of Pension Credit; and
* have at least 1 year of Future Service Pension Credit.

The amount of your Regular Pension is generally based on the following factors:

* the number of Pension Credits you have earned;
* the "Average Contribution Rate" for each year of your Pension Credit; and
* the benefit amount applicable to the Average Contribution Rate for each year of your Pension Credit.

Number of Pension Credits

The number of your Pension Credits includes all of your Future Service Pension Credits earned for Covered Employment and any Past Service Pension Credits you were granted and have not been canceled due to an employer's withdrawal.

Average Contribution Rate

The Average Contribution Rate for each year of your Pension Credit is determined as follows:

* For years of Pension Credit before 1986, the Average Contribution Rate is either:

  (a) the average of the hourly rates of the last 1,000 hours of contributions were paid to the Pension Fund on your behalf for Covered Employment before 1986; or

  (b) a higher rate at which contributions were paid to the Pension Fund on your behalf for at least 4 quarters of Pension Credit before 1986.

  Under this rule, the same Average Contribution Rate is applied to all years of pre-1986 Pension Credit.

* For years of Pension Credit after 1985, the Average Contribution Rate is calculated by year by year. For each year for which you earned Pension Credit, the Average Contribution Rate is either:

  (a) the average of all of the rates at which contributions were made during the year for you, giving weight to the number of hours at each contribution rate; or

  (b) if more than 1,000 hours of contributions have been made for you in the year at the same rate, that rate will be treated as the Average Contribution Rate for the year. If there are two rates for which contributions have been made for you for more than 1,000 hours in the year, the higher of the two rates will be the Average Contribution Rate.

Applicable Benefit Amount

Each Average Contribution Rate corresponds to a benefit level on benefit-contribution rate charts contained in Appendix A of the Rules & Regulations booklet. The following two charts include a sample of the benefit-contribution rate charts:

| Regular Pension Amount Accrued for a Year of Pension Credit For Periods On and After January 1, 2000* | |
|---|---|
| **Average Contribution Rate in a ear** | **Regular Pension Monthly Amount Accrued for each Pension Credit** |
| $ .50 | $34.63 |
| $ .80 | $51.48 |
| $ .90 | $57.09 |
| $1.00 | $62.71 |
| $1.10 | $68.04 |

| Regular Pension Amount Accrued for a Year of Pension Credit For Period January 1, 1990 to December 31, 1999 | |
|---|---|
| **Average Contribution Rate in a Year** | **Regular Pension Monthly Amount Accrued for each Pension Credit** |
| $.50 | $42.49 |
| $.80 | $63.18 |
| $.90 | $70.07 |
| $1.00 | $76.95 |
| $1.10 | $83.51 |

**The 1990-99 table includes a benefit level increase that was not extended to 2000 and so is not included in the 2000 table.*

The benefit amount applicable to Past Service Pension Credits granted for 2003 and later years is $12.00 per month. The benefit amount applicable to Past Service Pension Credits for earlier years is determined as if they are Future Service Pension Credits.

Generally, once the benefit amount for each of your Pension Credits is determined, those amounts are added together to calculate the gross monthly benefit amount of your Regular Pension.

Note that this gross benefit amount may not be your final monthly benefit amount. The form of pension that you elect can affect the amount that is paid to you monthly. Some forms of pension require a reduction in the gross benefit amount. For example, if your pension is paid in the form of a Husband and Wife Pension (which pays a pension to a pensioner's surviving spouse), the monthly benefit amount payable to you during your lifetime will be lower than your gross monthly benefit amount. This is discussed in the FORMS OF BENEFIT PAYMENT section of this SPD.

**Service Pension**

You are eligible for a Service Pension if you:

* are at least age 55;
* have at least 30 years of Pension Credit;
* have at least 1 year of Future Service Pension Credit; and
* did not have a One-Year Break In Service in 1997.

Reciprocal credits are not considered in determining eligibility for a Service Pension.

The amount of your Service Pension is calculated in the same way as a Regular Pension. The Service Pension amount is not reduced for retirement before age 62 (unlike an Early Retirement Pension).

***Example***:

*Ed retires on December 1, 2002, at age 55. He has earned 30 years of Pension Credit during the period of 1973 through 2002 and his contribution rate has been $.80 per hour for the entire period. His Service Pension benefit would be determined as follows:*

*For January 1, 2000, and periods after:*
*3 Pension Credit x $51.48 = $154.44*

*For Periods before January 1, 2000:*
*27 Pension Credits x $63.18 = $1705.86*

*Total = $154.44 + $1705.86 = $1860.30 per month.*

*His final benefit is rounded to the next whole dollar or $1861.00 per month.*

**Early Retirement Pension**

You are eligible for an Early Retirement Pension if you:

* are at least age 55 (but younger than age 62);

* have at least 10 years of Pension Credit (but less than 30 years of Pension Credit); and

* have at least 1 year of Future Service Pension Credit.

The amount of your Early Retirement Pension is first calculated in the same way as a Regular Pension, and then reduced by 0.001667 (1/6th of 1%) for each calendar month you are younger than age 62 on the effective date of your pension. This reduction in amount for early retirement reflects the assumption that you will be receiving monthly benefits for a longer period of time than if you waited until age 62 to begin your pension.

***Example***:

*Carol retires on December 1, 2001, at age 60 years 0 months (which is 24 months younger than age 62). She has earned 17 years of Pension Credit during the period 1985 through 2001 and her contribution rate has been $1.10 per hour for the entire period. Her Early Retirement Pension benefit would be determined as follows:*

*For January 1, 2000, and periods after:*
*2 Year Pension Credit x $68.04 = $136.08*

*For periods before January 1, 2000:*
*15 years of pension credits x $83.51 = $1252.65*

*Regular Pension Total Payable at Age 62 = $136.08 + $1252.65 = $1388.73 per month*
*or $1389.00*

*Early Retirement Reduction Factor is 1/6 of 1 % x 24 months younger than age 62 = 4%*
*(.1667 X 24 months = 4%)*

*Early Retirement Pension = $1389.00 - ($1389.00 x 4% = $55.56) = $1333.44 per month*

*Her final benefit rounded to the next whole dollar is $1334.00 per month.*

**Disability Pension**

You are eligible for a Disability Pension if you:

* are "Totally and Permanently Disabled" within the meaning of the Rules and Regulations;

* have at least 10 years of Pension Credit;

* have at least 1 year of Future Service Credit;

* earned at least two tenths of a year of Pension Credit (200 hours) during the calendar year in which you became Totally and Permanently Disabled or during the immediately preceding calendar year (except for Total and Permanent Disabilities before 2001, a quarter of a year of Pension Credit is required instead of two-tenths of a year); and

* are younger than age 55.

Total and Permanent Disability means, on the basis of medical evidence, the Board of Trustees has determined that:

* as a result of bodily injury or disease, you are totally unable to perform the Covered Employment in which you were working immediately before you became disabled; and

* your disability is reasonably expected to last the remainder of your life.

The Board of Trustees may, but is not required to, accept a determination by the Social Security Administration that you are eligible for Social Security disability benefits as sufficient proof of your disability and the date of your disability.

If you apply for a Disability Pension, the Board of Trustees may require you to be examined by one or more qualified medical professionals of the Board's choice to assist in determining whether you are eligible for a Disability Pension. Such an examination will be paid for by the Pension Fund. If you refuse such an examination, your application for a Disability Pension may be denied by the Board of Trustees in its discretion.

If you are granted a Disability Pension, the Board of Trustees may require you to submit proof you remain Totally and Permanently Disabled, and may require you to be examined by one or more qualified medical professionals of the Board's choice to assist in determining whether you are still Totally and Permanently Disabled. If you refuse to provide such proof or to submit to such a medical examination, your Disability Pension may be discontinued by the Board of Trustees at its discretion.

The amount of your Disability Pension is calculated in the same way as an Early Retirement Pension and treating you as age 55.

**Note:** There is a five-month waiting period before Disability Pension can begin. The five-month waiting period is measured from the latest of the following dates:

* the date on which your Total and Permanent Disability began;

* the date on which you last earned Pension Credit; or

* the first day of the calendar month following submission of your application for a Disability Pension to the Fund Office.

If you believe you are eligible for a Disability Pension, you should submit an application to the Fund Office immediately. Do not wait for a Social Security Administration determination. If the Social Security Administration issues a determination after you have applied to the Pension Fund, the Board of Trustees will take it into consideration. No benefits can be paid for by the Pension Fund for months before the first month following the month during which the application was received by the Fund Office.

**Vested Pension**

You are eligible for a Vested Pension if you:

* are at least age 55 with 10 years of Vesting Credit; or

* are at least age 62, worked in Covered Employment after 1991, were not under a Break In Service as of December 31, 1991, and earned at least 5 years of Vesting Credit; or

* are a non-bargaining unit Participant who worked in Covered Employment after 1998 and earned at least 5 years of Vesting Credit; or

* reach Normal Retirement Age before you incur a Permanent Break In Service. (Normal Retirement Age is the later of age 62 of the fifth anniversary of the date you became a Participant.)

The amount of a Vested Pension is calculated in the same way as a Regular Pension or an Early Retirement Pension, depending on your age at the time of retirement. If you are age 62, the Vested Pension amount is calculated in the same way as a Regular Pension. If you are age 55 but less than age 62, the Vested Pension amount is calculated in the same way as an Early Retirement Pension.

**Reciprocal Pension**

You are eligible for a Reciprocal Pension if you:

* have at least 1 year of Future Service Pension Credit;

* lack enough Credit for Covered Employment with the Pension Fund to be eligible for any other type of pension;

* earned at least one pension credit under one or more other pension funds sponsored by the Union that are signatory to LIUNA's National Reciprocal Agreement;

* would be eligible for a Regular Pension, Early Retirement Pension, or Disability Pension from this Pension Fund if your pension credits with the other pension funds are added to your Credit under this Pension Fund; and

* would be eligible for benefits from at least one other signatory pension fund.

The amount of a Reciprocal Pension is calculated in the same way as a Regular Pension, Early Retirement Pension, or Disability Pension depending on your age at retirement, but only the Pension Credit earned by you under this Pension Fund will be used in calculating your Reciprocal Pension amount. Also, reciprocal credits cannot be considered in determining eligibility for a Service Pension.

You may also be eligible for a pension from the other pension funds under which you earned pension credit. Your eligibility can only be determined under the rules of those other pension funds.

When you submit a pension application to the Fund Office, you are asked to list other Union pension funds under which you earned credit. If the Fund Office determines you are not eligible for any other pension from the Pension Fund, the Fund Office will try to cooperate with your other pension funds to determine whether you are eligible for a Reciprocal Pension.

## <u>FORMS OF BENEFIT PAYMENT</u>

After you apply for a pension and the type of pension you will receive is determined (Regular Pension, Early Retirement Pension, Service Pension, Disability Pension, *etc*), the form in which you pension will be paid must be determined.

If you are legally married when your pension begins, the law usually requires that your pension be paid in the form of a "Husband and Wife Pension" (a qualified joint and survivor pension) unless you elect another form of pension payment <u>and</u> your spouse properly consents to your election before your pension begins.

If you are not legally married when your pension begins, your pension will be paid in the form of a single life annuity (that is, a monthly benefit for the rest of your life) unless you elect one of the optional forms of pension described below. As explained below, you will be required to sign a form confirming that you are not married.

### Husband and Wife Pension

(1) Generally, under this form of pension payment, you receive a reduced monthly pension benefit for your lifetime and, if you die before your spouse, your surviving spouse will receive a monthly benefit for the rest of her or his lifetime. The amount of the surviving spouse's monthly benefit would be 50% of the amount that you were receiving just before your death. Your surviving spouse's monthly benefit would begin effective as of the first calendar month following your death.

(2) Your monthly pension amount would be calculated as follows. First, the amount of your Regular Pension, Early Retirement Pension, Service Pension, Disability Pension, *etc* is calculated. Then, that amount is reduced (according to an actuarial formula) based on your age and your spouse's age as of the effective date of your pension. This reduction "pays" for the surviving spouse benefit protection.

***Example***:

*William retires on a Regular Pension of $700.00 a month at age 62. At the time of his retirement, his wife is also age 62. Under the Husband and Wife Pension, William's monthly pension will be reduced by 11%, resulting in a final pension amount of $623.00 per month during his lifetime. After his death, should he die before his wife, his wife will receive a monthly benefit of 50% of 623.00, or $311.50 (rounded to $312.00) per month during her lifetime.*

(3) The amount of your monthly benefit will be increased prospectively to the amount you would have received but for the Husband and Wife Pension reduction

* your spouse dies after your pension begins and before you; or

* you and your spouse divorce (unless a Qualified Domestic Relations Order or “QDRO” requires that your divorced spouse continue to received surviving spouse protection).

Generally, the increased benefit amount will be effective for the first month following your spouse’s death or the month following the effective date of the divorce if you notify the Fund Office of the death or divorced within six months after the death or divorce effective date. If the Fund Office receives your notice at a later date, the benefit increase will be effective for the first month following receipt of the notice.

(4) If you wish, you can choose to increase the surviving spouse pension amount from the Husband and Wife Pension level (50% of your benefit) to 75% or 100% of your benefit level by electing a 75% or 100% Surviving Spouse Payment Option explained below. Your spouse’s consent would not be required for a Surviving Spouse Payment Option because these options increase the surviving spouse pension amount.

(5) Important Limitations and Rules:

(a) Generally, the Husband and Wife Pension is available only if you and your spouse are married at the time your pension begins (except if a QDRO requires otherwise). A spouse who you marry after your pension begins cannot be covered by a Husband and Wife Pension. If, after your pension begins, your spouse dies and you re-marry, your new spouse will not be entitled to a surviving spouse pension if you die.

(b) If you and your spouse have not been married for at least 1 year before your death, no surviving spouse benefits are payable.

(c) Once benefit payments under a Husband and Wife Pension begin, you cannot elect another form of pension payment.

(d) The term “spouse” means any individual to whom a participant is lawfully married under State law, including an individual married to a participant of the same gender if the individual and the participant were legally married in a State that recognizes such marriages even if they are domiciled in a State that does not recognize such marriages. The Participant must prove to the Pension Fund that the person claimed to be your spouse is in fact your spouse.

(e) If you and your spouse divorce after your Husband and Wife Pension has been in effect for 1 year or more, your divorced spouse will continue to be treated as your spouse for purposes of the Husband and Wife pension and be entitled to surviving spouse benefits if you die before her or him. An exception to this rule applies if a QDRO submitted to the Fund Office indicates that the divorced spouse has waived any right to benefits from the Pension Fund.

(6) Electing A Different Form Of Payment With Spousal Consent

(a) After you apply to the Fund Office for a pension and are found eligible, the office will send to you a notice of eligibility and a form you can use to elect a form of pension payment (election form).

(b) If you are married and want to receive your pension in a form other than the Husband and Wife Pension or a Surviving Spouse Payment Option, you must submit to the Fund Office an election form that:

> rejecting the Husband and Wife Pension and electing a different form of pension payment;

> is signed by you in the presence of a Notary Public;

> is signed by your spouse in the presence of a Notary Public to show her or his consent to your election of a form of pension payment different than a Husband and Wife Pension or Surviving Spouse Payment Option.

(c) If you are unable to locate your spouse to obtain her or his consent, contact the Fund office for an explanation of the special procedure that applies to that situation.

(7) If you are not married, you will nonetheless be required to sign the Husband and Wife Pension election form to reject this form of pension payment and confirm that you are not married. This might seem unnecessary, but it is required by law.

**Surviving Spouse Payment Options**

Under a Husband and Wife Pension, your surviving spouse generally receives a monthly benefit that is equal to one-half (50%) of the monthly benefit amount you were receiving at the time of your death. The Pension Fund offers some optional forms of benefit payment that allow you to choose higher benefit levels for your surviving spouse in the event of your death. These options are called “Surviving Spouse Payment Options”.

One Surviving Spouse Payment Option is a 75% Option. If you die before your spouse, he or she would receive a monthly benefit that is equal to 75% of the monthly benefit amount you were receiving at the time of your death. The benefit would continue for the rest of your spouse’s life.

A second Surviving Spouse Payment Option is a 100% Option. If you die before your spouse, he or she would receive a monthly benefit in the same amount as your monthly benefit at the time of your death.

If you elect either Option, your monthly benefit amount will be reduced further to pay for the higher surviving spouse benefit level. The reduction is based on an actuarial formula that takes into account your age and your spouse’s age. The reduction in your monthly benefit amount is greater for a 75% Option or 100% Option than for the Husband and Wife Pension.

A Surviving Spouse Payment Option is only available to you if the Husband and Wife Pension are available to you. Generally the same limitations and rules apply to a Husband and Wife Pension applies to a Surviving Spouse Payment Option. But note you can choose a 75% Option or 100% Option only if your spouse properly consents to this choice, as explained in the Husband and Wife Pension description above.

**Social Security Option**

This form of benefit payment allows you to choose to coordinate your pension from this Pension Fund with your Social Security benefits, if you retire after age 55 but before age 62. The general idea is to enable you to receive roughly the same monthly retirement income before and after you become eligible for Social Security benefits at age 62. This optional form of payment is available only if you are retiring on a Service Pension, an Early Retirement Pension, or Reciprocal Pension and, if you are married, your spouse properly consents to your choice of this option (as explained in the Husband and Wife Pension description above).
Under this option, generally you receive a higher than normal monthly benefit from the Pension Fund until you reach age 62. At age 62, your monthly benefit amount is reduced because you then become eligible for Social Security benefits. Your Social Security benefits should make up for most or all of the reduction in your monthly benefit amount from this Pension Fund.

Important Limitations and Rules:

* This Social Security Option is not available to you if you would be entitled to a monthly benefit of less than $15.00 at age 62 under the Option.

* Once you choose this Social Security Option, you cannot change your mind and revoke it after your benefits begin.

* You are responsible for applying to the Social Security Administration for your Social Security benefits. The Pension Fund will pay the reduced monthly benefit amount once you reach age 62 even if you are not receiving Social Security benefits then.

**60-Month Guarantee**

If your pension is being paid in a form other than a Husband and Wife Pension or a Surviving Spouse Payment Option, the Pension Fund automatically guarantees at least 60 monthly benefit payments will be made. This means if you die before receiving 60 monthly benefit payments, the Pension Fund will pay the remainder of the 60 payments to your designated beneficiary.

Your designated beneficiary is the person listed first as a beneficiary on your pension application. If the first beneficiary dies before you, or dies before all 60 payments are made, the remaining payments will be made to the second beneficiary listed on your pension application. If you did not designate a beneficiary in your pension application, or if both beneficiaries die before all 60 payments are made, no further payments will be made.

You may change your beneficiaries at any time during this 60-month guarantee by sending a written notice to the Fund Office.

The Pension Fund should be notified immediately upon your death. Payments will not be made to any beneficiary until the Fund Office verifies your death and identifies the beneficiary.

**Lump Sum Payments**

Generally pension benefits are paid in the form of monthly benefits for the lifetime of the Pensioner or surviving spouse (called an “annuity”). However, the entire present value of a pension may be paid out in a single lump sum payment in the following situations:

* The Pension Fund will automatically pay a pension in the form of a lump sum if the actuarial value of the lifetime pension is $5,000 or less. The permission of the recipient is not required.

* If the actuarial value of a pension is between $5,000 and $7,500, the Pension Fund will pay the pension in a form of a lump sum if the Participant or surviving spouse requests a lump sum in a writing submitted to the Fund Office.

If the entire actuarial value of a pension is paid in the form of a lump sum, the Pension Fund will have no further obligations with regard to the pension or its recipient.

If you are to receive a lump sum payment from the Pension Fund, you may be entitled to have the Pension Fund directly "rollover" the payment to another pension plan or Individual Retirement Account on your behalf and thereby defer income taxation on the amount of the payment. If you are interested in a direct rollover, you should contact the Fund Office before receiving the payment from the Pension Fund. The Fund Office will provide you with an opportunity to choose a direct rollover if you are to receive an eligible payment.

**Delayed Retirement**

If you do not apply for your pension until after you reach the Pension Fund's normal retirement age (62), you may be entitled to choose between:

(a) a higher monthly pension benefit than you would have received if your pension began when you were age 62, payable for your lifetime; or

(b) your regular monthly pension benefit, payable for your lifetime, plus a single lump sum payment in an amount equal to the monthly benefits you would have received had your pension began at age 62 with interest.

If you apply for your pension after age 62, the Fund Office will send to you a letter explaining the choices available to you, including the benefit amounts that you would receive under each choice.

## PRE-RETIREMENT DEATH BENEFITS

If you die before receiving a pension from the Pension Fund, benefits may be payable to your surviving spouse or to your beneficiaries. This part explains the circumstances under which these pre-retirement survivor's benefits are payable.

**Widow-Widower's Pension**

A Widow-Widower's Pension is payable to your spouse after your death if:

* you were not receiving a pension from the Pension Fund at the time of your death;

* you and your spouse have been married for at least one year and are married at the time of your death (except as otherwise provided in a QDRO); and

* you are Vested under the Pension Fund at the time of your death.

The Widow-Widower's Pension is a monthly benefit payable for the remainder of your spouse's life. The monthly benefit amount is generally equal to one-half (50%) of the monthly benefit you would have been entitled to receive if you had taken your Regular Pension, Service Pension, Early Retirement Pension, Reciprocal or Vested Pension in the form of a Husband and Wife Pension and you retired the day before your death. However, if you were then younger than age 55, the calculation will assume you were age 55.

If you were age 55 or older at the time of death, your spouse's Widow-Widower's Pension will be effective as of the first calendar month following your death provided spouse informed the office within a 6 month period after death or if later will be month after receipt of application.

If you were younger than age 55 at the time of death, your spouse's Widow-Widower's Pension will not be effective until the first calendar month following the month during which you would have been age 55, with one exception (applicable in 1997 and after). The exception is your spouse can choose to immediately receive a partial lump sum benefit and later receive the remainder in monthly benefit payments starting with the month after the month during which you would have been age 55. The amount of the partial lump sum is the actuarial equivalent of 25% of the present value of the entire Widow-Widower's Pension amount he or she would be entitled to receive. The remaining 75% would be payable as the monthly benefits.

The Widow-Widower's Pension is not automatically payable. Your surviving spouse must notify the Fund Office of your death and request the Pension. Your spouse may choose to delay the start of his or her Widow-Widower's Pension beyond when it would normally start, except the start of the Pension cannot be delayed beyond the month in which you would have reached age 70 ½ . If your spouse chooses to delay the start of the Pension, the monthly benefit amount will be calculated using the age you would have been when the Pension payments start. No benefits are payable after your spouse's death.

A QDRO may require the Pension Fund to recognize a former spouse as your surviving spouse for purposes of the Widow-Widower's Pension.

**Death Benefit**

A Death Benefit is payable to your family members or your estate if:

* you die before receiving a pension from the Pension Fund;
* you are not married at the time of your death, or you were then married for less than one year; and
* you were Vested under the Pension Fund.

The amount of the Death Benefit is generally the actuarial equivalent of 60 monthly pension payments that you would have received had you retired on a Husband and Wife Pension at age 55 with a spouse of the same age as you. The Death Benefit is paid as a lump sum.

The Death Benefit is payable, in equal shares:

* To your Estate, or if none (TALK with JIM RAY)
* to your surviving children, or if none
* to your surviving parents, or if none
* to your surviving grandparents, or if none
* to your surviving siblings, or if none
* to your estate's legal representative, if any.

However, no Death Benefit is payable to anyone, unless an application for the benefit is submitted to the Fund Office within five years from the date of your death.

## HOW TO APPLY FOR BENEFITS

Pensions and other benefits are not automatically paid by the Pension Fund. You must submit an application to the Fund Office, and the application must be processed and approved by the Fund Office, before any benefit payments can be made.

An application package can be obtained from the Fund Office – just write or call the Fund Office and request the package.

### Participant's Application For A Pension

As a general rule, a Participant cannot receive any benefits from the Pension Fund unless and until he or she retires and stops working in Covered Employment. An exception to this retirement rule is once an eligible Participant obtains age 70 ½ he or she must begin receiving his or her earned pension benefits even if he or she is still working in Covered Employment.

You must submit an application for your pension to the Fund Office in advance of the month in which you want to retire and start receiving pension benefits. Generally, pension benefits cannot be paid for any period before you stop working, and cannot be paid for periods before the month after the month in which your application is received by the Fund Office. An exception applies if you apply for benefits after attaining normal retirement age.

We recommend you complete and submit your application to the Fund Office three to six months before you want to retire and start receiving your pension. This gives the Fund Office time to collect all the information it needs from you and other sources to properly process your application before you retire. On occasion there are delays in processing applications because of delays in receiving information from the applicant or from sources like the Social Security Administration or other pension funds under which you earned credits.

The application package contains instructions on how to complete and submit the application to the Fund Office. As explained in those instructions, you will have to submit the following documents:

* a completed application signed by you and an acceptable witness;
* acceptable proof of your age;
* acceptable proof of your spouse's age (if married);
* acceptable proof of marriage (if married);

* Death Certificate (if spouse is deceased);

* divorce decree along with property settlement (if divorced); and

* any Qualified Domestic Relations Order that splits your pension benefits with a former or current spouse or dependent.

If your application is approved by the Fund Office and you are found eligible for a pension benefits you will receive an approval letter. With this letter, there will be documents which will have to be signed and completed correctly concerning how your pension will be paid in order for your benefits to begin.

These documents may include:

* benefit option forms (used to choose the form of benefit payment you want and to prove your spouse's consent, if required);

* signature card (to show how your benefit checks will be endorsed);

* income tax withholding forms (to choose whether to have taxes withheld from your benefit payments and sent to the IRS, etc.);

* Retirement Declaration (to confirm you have stopped working);

* electronic deposit form (to choose to have your benefits paid directly to your bank account); and

* dues deduction form (to choose to have Union dues withheld from your benefits).

You are strongly encouraged to contact the Fund Office if you have any questions about the application, the application process, or your rights and responsibilities. It is important to notify the Fund Office of any changes in the information included in your application, such as changes in address, changes in marital status, or changes in your retirement date.

You may designate an Authorized Representative to act for you in dealing with the Pension Fund regarding your application. To designate an Authorized Representative, you must complete and submit to the Fund Office a written designation that is acceptable to the Board of Trustees. If you want to designate an Authorized Representative, you should contact the Fund Office.

## Applying For Survivor's Benefits

If a Participant dies, his or her surviving spouse or other family member should notify the Fund Office as soon as possible. If benefits are payable to the surviving spouse or to another beneficiary, the Fund Office will advise them on how to apply for the benefits. The application will require proof of the Participant's death and of the applicant's identify and relationship to the Participant. Other proof and information may also be required.

## Other Claims

Any Participant or other person who asserts any type of claim concerning rights or responsibilities under the Pension Fund must submit his or her claim to the Fund Office in writing. Any such claim will be reviewed by the Fund Administrator in good faith and otherwise treated as if it were an application for benefits for purposes of these claims and appeals procedures.

## Review Of Application & Decision By Fund Office

The Fund Office will review each application and decide whether to grant, deny or partially grant and deny the application. Normally the Fund Office will decide on an application and notify the claimant (or his or her Authorized Representative) of the decision in writing or electronically within 90 calendar days after receipt of the completed application. If the Fund Office needs additional time to obtain information or decide, the claimant (or his or her Authorized Representative) will be notified.

If the application is denied in whole or in part, the notice of decision to the claimant will explain the reasons for the decision, including references to the Pension Plan provisions, rules, procedures or guidelines on which the decision is based. The notice will also describe the procedure for appealing the Fund Office's decision.

## Appeals Procedure

If the claimant disagrees with the Fund Office's decision in any respect, the claimant (or his or her Authorized Representative) may appeal the decision to the Board of Trustees. The appeal must be submitted in writing to the Fund Office within 60 calendar days after the claimant (or his or her Authorized Representative) receives the notice of decision from the Fund Office. The appeal must state the reasons why the claimant believes the Fund Office's decision was wrong. Any documents or other information the claimant wishes have considered in support of the appeal should be sent with the appeal to the Fund Office. Upon written request, the Fund Office will provide the claimant (or his or her Authorized Representative) with reasonable access to and copies of documents or other information held by the Pension Fund that is relevant to the appeal.

An appeal will be fully and fairly reviewed by the Board of Trustees or an Appeals Committee of the Board at the next appeals review session after the appeal is received by the Fund Office. If the Board or Appeals Committee needs additional time to consider the appeal, the claimant (or his or her Authorized Representative) will be notified. The claimant (or his or her Authorized Representative) will be notified of the Board or Appeals Committee's decision on the appeal in writing or electronically within 5 business days after the decision is made. The notice will explain the reasons for the decision, including references to the Pension Plan provisions on which the decision is based, and describe the claimant's rights if he or she wishes to contest the decision. The Board or Appeals Committee's decision is final and binding, subject to the Board's discretion to consider requests for reconsideration for good cause shown.

**Special Disability Pension Procedure**

If a claimant has applied for a Disability Pension and has not yet received a Social Security Administration determination of disability, the following modifications to the regular rules describe above apply. The Fund Office will normally reach a decision on the application within 45 days after the completed application is received. If additional time is needed to obtain information or decide, the claimant (or his or her Authorized Representative) will be notified by the Fund Office. If the claimant disagrees with the Fund Office's decision in any respect, the claimant (or his or her Authorized Representative) may appeal the decision to the Board of Trustees by submitting a written appeal to the Fund Office within 180 calendar days after the claimant (or his or her Authorized Representative) receives the notice of decision from the Fund Office. Upon written request, the Fund Office will provide the claimant (or his or her Authorized Representative) with reasonable access to and copies of documents or other information held by the Pension Fund that is relevant to the appeal, including identifying any medical or vocational expert whose advice the Pension Fund obtained regarding the appeal.

## BENEFIT PAYMENTS

The following explains various rules of the Pension Fund regarding the payment of pensions and other benefits.

### Signing Benefit Checks

A Pensioner, surviving spouse, or other beneficiary who is entitled to benefit checks from the Pension Fund must personally sign (endorse) the benefit checks made payable to him or her. The Fund Office will require each Pensioner, surviving spouse, and other beneficiary receiving monthly benefits to sign a signature card so his or her endorsement on benefit checks can be compared to the signature on file.

If a Pensioner, surviving spouse, or other beneficiary is unable to sign checks, the Fund Office must be notified. Special arrangements will be made so the individual's benefit checks can be cashed.

If a Pensioner, surviving spouse or other beneficiary has died, no benefit checks issued by the Pension Fund to him or her can be endorsed, deposited or cashed. It is a Federal crime to do so. If a benefit check made payable to a Pensioner or other person is received after the Pensioner's or person's death, the Fund Office must be contacted for instructions.

### Assignment Of Benefits

Generally, benefits payable from the Pension Fund cannot be attached, garnished, assigned, or transferred to a person or organization other than the Pensioner or Beneficiary. However, the Pension Fund may transfer a portion of a Pensioner's, surviving spouses, or other Beneficiary's monthly benefits to a third party in the following limited situations:

* The Pension Fund will deduct and forward Union dues if the Pensioner consents in writing and the Union complies with the Pension Fund's procedures (established to comply with Internal Revenue Service regulations). The consent may be revoked at any time, but the revocation will be effective only for benefit payments that become due after the revocation is received by the Fund Office and the Fund Office has a reasonable opportunity to process the revocation.

* The Pension Fund will deduct from a Pensioner's pension benefits and forward to a designated political action committee voluntary contributions upon the Pensioner's request in accordance with a procedure similar to the procedure for deduction of Union dues.

* The Pension Fund will honor the written request of a Pensioner, surviving spouse, or other beneficiary to voluntarily assign up to ten percent (10%) of each benefit payment to a third party. This request can be revoked at any time, but the revocation will be effective only for benefit payments that become due after the revocation is received by the Fund Office has a reasonable opportunity to process the revocation.

**Divorce & Qualified Domestic Relations Orders**

In the event of divorce, separation or other changes in marital or family status, it is common for a spouse to seek a division of the Participant's pension with the spouse. The Pension Fund is prohibited by federal law from dividing the Participant's pension except where a court or other duly authorized governmental authority enters an order requiring a division of the Participant's pension with a spouse, former spouse, or dependent and the order is determined by the Pension Fund to be a "Qualified Domestic Relations Order" (QDRO) within the meaning of ERISA and the Internal Revenue Code. The Pension Fund cannot obey an order that does not meet the federal law standards of a QDRO. And, of course, the Pension Fund must receive a copy of the order to determine if it is a QDRO.

The Fund Office has special, written QDRO procedures that describe the standards for a QDRO. A copy of the procedures can be obtained from the Fund Office by a Participant or Beneficiary (free of charge). You are strongly urged to obtain a copy of the QDRO procedures before starting legal proceedings to divide the Participant's pension. A proposed order should be submitted to the Fund Office for review before the order is finalized by the court. By doing so, you can minimize the risk of obtaining a court order that does not qualify as a QDRO and having it rejected by the Fund Office.

Generally, an order must meet the following standards to be treated as a QDRO:

* be a judgment, decree or order, including the approval of a property settlement, ("order") that is made pursuant to State domestic relations law (including community property laws) and related to the provision of marital property rights, alimony payments, or child support for the spouse, former spouse, child or other dependent of the Participant (called an "Alternate Payee");

* be issued by a court or state agency or instrumentality with the authority to issue orders, or to approve property settlement agreements under State domestic relations law;

* contain the name and last known mailing address of the Participant and each Alternate Payee, the name of the Pension Fund to which the order applies, the amount or % of the Participant's benefit that is to be given by the Pension Fund to the Alternate Payee (or a clear statement of the method by which

this amount is to be determined), and the time period (or number of benefit payments) to which the order applies;

* not require the Pension Fund to provide to the Alternate Payee or the Participant any form of benefit or option not provided by the Pension Plan;

* not require the Pension Fund to commence paying benefits to the Alternate Payee before the Participant has begun to receive benefits, unless the Participant has attained age 55 (the earliest retirement age under the Pension Plan);

* not require the Pension Fund to provide an increase in the actuarial value of the benefits to which the Participant is entitled;

* not require the Pension Fund to pay benefits to an Alternate Payee that are required to be paid to another Alternate Payee;

* not require the Pension Fund to pay benefits to an Alternate Payee in the form of a qualified joint and survivor pension for the lives of the Alternate Payee and his or her subsequent spouse; and

* be clear and unambiguous, and otherwise administrable by the Fund Office.

Generally there are two approaches to dividing a pension under a QDRO. One is a "shared benefit" approach under which the spouse or former spouse receives a certain portion of the Participant's monthly benefits for a period or for the Participant's life. The second is a "separate interest" approach under which the spouse or former spouse receives a separate pension that is the actuarial equivalent of a certain portion of the Participant's earned pension. If the division occurs after the Participant has retired and begun to receive monthly benefits, the "shared benefit" approach is the only practical approach.

An order that a Participant or Alternate Payee claims is a QDRO must be submitted to the Fund Office within a reasonable period of time before the effective date of the order. The Pension Fund cannot apply a QDRO retroactively with regard to benefits that have already been paid. The Pension Fund will promptly determine whether the order is a QDRO and notify the Participant and Alternate Payee(s), or their attorneys, of the determination and how the Fund Office will implement the QDRO.

**Withholding Of Taxes**

All benefit payments may be subject to withholding of income tax in accordance with the

Internal Revenue Code and Internal Revenue Service regulations. The Fund Office will provide applicants for pensions or other benefits with an explanation of the tax withholding rules and choices.

**Mistaken Benefit Payments**

The Fund Office is staffed by human beings, and all human beings make mistakes occasionally. All benefit payments from the Pension Fund are subject to the condition that they must be repaid to the Pension Fund if there is a mistake in the payment; such as a mistake in the amount paid or a mistake in who received the payment. No person receiving a mistaken payment has a right to keep, spend or transfer the payment.

The Pension Fund reserves the right to use all means available under law to recover mistaken benefit payments including withholding or offsetting future benefit payments to a Participant or Beneficiary and filing a lawsuit.

**False Statements & Fraud**

Claiming benefits from the Pension Fund on the basis of false information can be a crime under federal law. Also, the endorsement and cashing of a benefit check by a person other than the payee named on the check can be a crime under federal law. DO NOT ATTEMPT TO ENDORSE OR CASH THE BENEFIT CHECKS OF A DECEASED PENSIONER, SPOUSE, OR OTHER BENEFICIARY.

# WORKING AFTER RETIREMENT

**Suspension of Benefits**

A Participant who is under age 70 ½ must separate from Covered Employment in order to be considered retired and receive pension benefits from the Pension Fund as a Pensioner. If you are considering retirement and applying for a pension from the Pension Fund, you cannot receive benefits for periods before you actually retire from Covered Employment.

Once your pension begins, if you return to certain kinds of work (called "Disqualifying Employment") your monthly benefits may be suspended and permanently withheld if you are younger than age 70 ½. The complete rules on working after retirement and suspension of benefits are set forth in the Rules & Regulations (Sections 6.8 and 6.9). If you are planning for retirement, you should carefully read the Rules and Regulations provisions concerning working after retirement so you know how post-retirement work would affect your pension from the Pension Fund. You should also discuss this subject with the Fund Office as part of your retirement planning if you have any questions. A summary of the working after retirement rules follows.

**Disqualifying Employment**

The general rule is the monthly benefit of a Pensioner will be suspended for any month during which the Pensioner is employed in "Disqualifying Employment", unless the Pensioner has reached age 70 ½. "Disqualifying Employment" has two different meanings, depending on your age at the time the Pensioner engages in the work after retirement.

"Disqualifying Employment" means as follows:

(1) Before age 62: If the Pensioner has not yet attained age 62, Disqualifying Employment is:

   (a) any self-employment or any employment with an Employer or an employer doing the same work as an Employer; if

   (b) self-employment or employment is in an occupation within the trade jurisdiction of the Union, is in an industry that falls within the trade jurisdiction of the Union, and is in a geographic area that is in the jurisdiction of the Pension Fund;

(2) After age 62 and before age 70 ½ : If the Pensioner has attained age 62, Disqualifying Employment is 40 or more hours per month in:

(a) any self-employment or any employment with an Employer which was an Employer at the time the Pensioner's benefits began, if

(b) self-employment or employment is in an occupation in which the Pensioner worked under the Pension Fund at any time, and if

(c) self-employment or employment is in a geographic area that is in the jurisdiction of the Pension Fund, but

(d) in any event, work for which contributions is required to the Pension Fund under the terms of a Collective Bargaining Agreement or law.

(3) Disqualifying Employment means the actual performance of services, payment in lieu of services, and paid leave.

(4) The geographic area covered by the Pension Fund is set forth in Section 6.8 of the Rules and Regulations.

A Pensioner (other than a Disability Pensioner) can engage in any employment that is not Disqualifying Employment without any loss or suspension of monthly benefits. Income earned from such employment does not reduce the amount of pension benefits payable under the Pension Fund.

**Notice To The Pension Fund Required**

A Pensioner who does return to Disqualifying Employment is required to give notice of his or her employment to the Fund Office. Failure to provide such notice can result in a reduction in benefits.

A Pensioner will receive from the Fund Office a description of the suspension of benefit rules upon his or her retirement. If a Pensioner has any question about whether a particular job or work would be Disqualifying Employment, he or she is encouraged to contact the Fund Office for help.

**Returning To Covered Employment**

If a Pensioner returns to employment for which an Employer is required to contribute to the Pension Fund, the Pensioner may earn additional Pension Credit that would increase his or her pension amount when he or she again retires. However, the pension amount will not be recalculated unless the Pensioner earns a full year of Pension Credit while his or her pension benefits are suspended.

## Disability Pensioners

A Pensioner who is receiving a Disability Pension is subject to special rules about returning to work. Since a Disability Pension requires the Pensioner be totally and permanently disabled, the re-employment of a Disability Pensioner may mean he or she is no longer totally and permanently disabled and is no longer entitled to receive monthly Disability Pension benefits. A Disability Pensioner who engages in any kind of work (including self-employment) for pay, profit or any kind of remuneration must give written notice to the Fund Office within 15 days after the end of the month during which he or she engaged in such work. Failure to give such notice to the Fund Office can result in the loss of benefits.

## Special Circumstances

The Board of Trustees may, for good cause, waive the application of the suspension of benefits and working after retirement rules.

## NEW GROUPS, TERMINATED EMPLOYERS, MERGERS & RECIPROCITY

### New Groups

The Board of Trustees reserves the right and discretion to accept or reject new groups of employees for coverage under the Pension Fund. The Board also reserves the right to condition coverage of any group on special terms and conditions to protect the financial and actuarial interests of the Pension Fund. Such special terms and conditions may include non-eligibility for Past Service Credit or limitations on the granting of Past Service Credit.

Any such special terms and conditions will be set forth in writing and will be applicable to all employees in the group.

### Withdrawn and Terminated Employers

In the event an Employer withdraws from the Pension Fund and ceases to have an obligation to contribute for its employees, the Pension Fund may be required by ERISA to impose withdrawal liability if the Pension Fund has unfunded vested liabilities which exceed a certain level and the Employer continues to operate in the same industry and area.

In addition, if an Employer ceases to have an obligation to contribute to the Pension Fund, the Fund may not grant, or may cancel, any or all Past Service Credit for employment with the Employer to protect the financial and actuarial soundness of the Fund. See Part 4, Earning Credits Toward A Pension, of this SPD.

The Board of Trustees reserves the right and discretion to expel any Employer or group from coverage and participation in the Pension Fund in the event the Employer is delinquent in paying required contributions or other required payments or the Board determines continued coverage or participation would threaten the financial or actuarial soundness of the Fund.

### Merged Pension Funds: Special Rules

The Board of Trustees may, in its discretion, merge the Pension Fund with other pension funds. In the event of a merger, no benefits accrued by any participant before the merger shall be reduced because of the merger.

Over the years various other Laborers pension funds have merged into the Pension Fund including pension funds in Colorado, Iowa, Arkansas, and southwestern New York. Additional mergers may occur. Special rules may apply if you were covered by one of the pension funds merged into this Pension Fund. Special benefit rights you earned under the merged fund may still apply to you even if benefits earned by you under the Pension Fund are not subject to those special rights.

**Reciprocal Agreements**

The Pension Fund is signatory to the Union's National Reciprocal Agreement, and has provided for a pro-rata Reciprocal Pension in accordance with that Agreement.

In addition, the Pension Fund is signatory to so-called "Money Follows the Man" Reciprocal Agreements with various other pension funds sponsored by the Union. Under these Agreements, generally, if you are working in the jurisdiction of another signatory pension fund and wish contributions received for you by that other fund to be sent to this Pension Fund (as your "home fund"), you can request such a transfer of the contributions to this Pension Fund and the Fund will give you credit for the work under the Fund's rules. If you are working under the jurisdiction of this Fund but have another "home fund" to which you want contributions sent, you can request such a transfer.

However, such a transfer can be made only with another Union pension fund with which this Fund has a "Money Follows the Man" Reciprocal Agreement, and only if the procedures set forth in those agreements are followed. Those procedures generally require that you sign a written consent form. If you are interested in whether such a transfer is available, you should contact the Fund Office.

## GENERAL INFORMATION ABOUT THE PENSION FUND

### Name & EIN Of The Pension Fund

The full and legal name of the Pension Fund is the "Laborers National Pension Fund." The Employer Identification Number assigned to the Pension Fund by the Internal Revenue Service is 75-1280827. The Plan Number is 001.

### Administration Of The Pension Fund

The Pension Fund is a trust established by an Agreement and Declaration of Trust for the exclusive purpose of providing benefits to Participants and beneficiaries who are eligible for benefits under the Rules and Regulations.

The Pension Fund is administered and governed by a joint labor-management Board of Trustees which has the exclusive and full power and authority to design, adopt, amend, implement, apply and interpret the Rules and Regulations and such other rules, forms, and procedures as the Board deems appropriate for the sound administration of the Pension Fund. The Board of Trustees has the exclusive and full right and discretion to decide all questions of interpretation and fact concerning the Pension Fund.

The Board of Trustees is the "sponsor", "plan administrator," and primary "named fiduciary" of the Pension Fund within the meaning of ERISA.

The Pension Fund maintains an administrative Fund Office at 14140 Midway Road, Suite 105, Dallas, Texas 75244. This office is called the "Fund Office." The telephone numbers for the Fund Office are (972) 233-4458 (local) and (877) 233-5673 (toll free). The Fund Office's Internet website is www.lnpf.org. The Fund Office is headed by the Fund Administrator, and is staffed by Fund employees (in-house administration) who are dedicated exclusively to the Fund's administration.

The Pension Fund engages professional actuaries and consultants, investment consultants, investment managers, legal counsel, and accountants/auditors to assist in the administration of the Fund. The Fund's actuarial services are provided by The Segal Company, New York, New York.

All expenses of administering the Pension Fund are paid from Fund assets. The Trustees are not compensated for their services to the Pension Fund, but are reimbursed their actual and reasonable expenses.

**Board Of Trustees**

The Board of Trustees consists of the following individuals:

Brownsville, WI 53006-0128

### Agent For Service Of Process

The Board of Trustees has designated the Fund Administrator, Lu Beth Greene, as the Pension Fund's agent for receipt of process. She is located at the Fund Office. Service of process may be made on the Fund Administrator or any Trustee.

### Obtaining Information & Answers

Information concerning the Pension Fund can be obtained by contacting the Fund Office. This includes copies of the Rules and Regulations and the SPD, copies of the Fund's annual reports and summary annual reports, and individual benefit statements.

Participants and their family members are particularly encouraged to contact the Fund Office if they have any questions concerning the Pension Fund, their eligibility for benefits, or their rights and responsibilities.

### Type Of Pension Plan

The Pension Fund is a defined benefit pension plan.

### Legal Status

The Pension Fund is a joint labor-management pension trust fund established and maintained pursuant to an Agreement and Declaration of Trust and various Collective Bargaining Agreements. The Pension Fund complies with the requirements of the Labor Management Relations ("Taft-Hartley") Act.

The Pension Fund is also regulated by ERISA as an employee pension benefit plan and a multiemployer plan.

The Pension Fund is also a qualified pension plan under Section 401(a), *et seq.* of the Internal Revenue Code of 1986 (Code), as amended, and a tax-exempt trust under Section 501(a) of the Code.

### Funding & Contributions

The Pension Fund generally obtains the money with which to pay pensions and other benefits from the following sources: (1) Employer contributions made in accordance with Collective Bargaining Agreements, and (2) income and gain from investments of the Fund's assets.

All contributions and investments are pooled in a common trust fund and held in trust by the Board of Trustees for the exclusive purpose of providing promised benefits and paying the reasonable expenses of administering the Pension Fund. All assets are available to pay all benefit and expense obligations of the Pension Fund. All benefits are payable from the Pension Fund's assets, and not through any insurance policy.

The rate of contributions is set by various Collective Bargaining Agreements, and may vary from Employer to Employer. The Pension Fund does not generally set the rate of contributions, but the Board of Trustees does reserve the right and discretion to: (1) set minimum and maximum acceptable contribution rates; (2) set, change and vary the benefit levels provided by the Pension Fund for the contribution rates, in general and for a particular group; (3) set uniform rules for determining the basis for the contribution rate (*e.g.* by the hour paid or hour worked, overtime hours); and set rules for the payment of contributions, including requirements for contribution reports, payroll audits, and rules relating to delinquencies. The Pension Fund is entitled to cause the payroll records of any Employer to be audited by certified public accountants to verify the correct contributions have been paid to the Fund.

Employers who are delinquent in making contributions may be charged interest and other assessments, including the costs incurred by the Pension Fund in collecting the contributions. The Pension Fund may bring a suit under ERISA and other applicable laws to collect delinquent contributions and other required payments. The Pension Fund is not bound by any Collective Bargaining Agreement's grievance and arbitration procedures or requirements.

No employee contributions are required or permitted by the Pension Fund.

**Investments & Other Assets**

The Pension Fund's assets are prudently invested in a diversified portfolio of publicly traded equity and fixed income securities and interests in collective investment vehicles investing in real estate, infrastructure, private equity and other types of assets. The Pension Fund's investment program is overseen by a national investment consulting firm and implemented by various fiduciary investment managers. The Pension Fund's assets are held in custody by Northern Trust Bank and US Bank.

**Fiscal/Plan Year**

The Pension Fund's fiscal year and plan year is the calendar year ending on December 31$^{st}$.

## PLAN TERMINATION OR INSOLVENCY

The Board of Trustees intends and expects to continue the Pension Fund indefinitely, but it reserves the right to amend the Pension Plan or to terminate the Pension Fund at any time. If the Pension Fund is terminated, it will not affect the benefit a Participant has already accrued, to the extent then funded.

In the event the Pension Fund is terminated, the Pension Fund's assets will be allocated to certain benefit categories in a particular order in accordance with ERISA. That order, beginning with the first priority, is as follows:

(1) Benefits for Participants and Beneficiaries who were receiving pension benefits or who could have commenced receiving pension benefits at the beginning of a 3-year period ending on the date of the Fund's termination;

(2) Benefits generally guaranteed by the Pension Benefit Guaranty Corporation (see below);

(3) Other benefits are non-forfeitable (vested) under the terms of the Pension Plan, if any; and

(4) All other benefits owed under the terms of the Pension Plan.

Assets will be allocated to each category in full before assets are allocated to the next category in the order. Any remaining assets after all categories are fully allocated will be applied solely for the benefit of the Participants and Beneficiaries. No such assets shall be payable to contributing Employers.

In the event the Pension Fund lacks sufficient assets to pay benefits guaranteed by the PBGC, the PBGC may provide financial assistance to the Pension Fund or assume control over the Pension Fund and terminate it, as explained below.

### Pension Benefit Guaranty Corporation (PBGC)

The following information is required to be included in every multiemployer defined benefit pension plan's summary plan description.

Your pension benefits under this multiemployer plan are partially guaranteed by the Pension Benefit Guaranty Corporation (PBGC), a federal 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 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. For example, the maximum annual guarantee for a retiree with 30 years of service would be $12,870. The Pension Fund pays an annual premium to the PBGC for this guarantee.

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

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

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

## YOUR RIGHTS UNDER THE EMPLOYEE RETIREMENT INCOME SECURITY ACT ERISA

Regulations issued by the U.S. Department of Labor require pension plan's summary plan description include the following statement of ERISA rights and responsibilities.

As a Participant in the Laborers National Pension Fund you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA).

**Receive Information About Your Plan And Benefits**

ERISA provides all plan participants shall be entitled to:

* 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 (formerly Pension and Welfare Benefits Administration).

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

* Receive a summary of the plan's annual financial report. The plan administrator is required by law to furnish each participant with a copy of this summary annual report.

* Obtain a statement telling you whether you have a right to receive a Regular Pension at age 62 and if so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The plan must provide the statement free of charge.

**Prudent Actions By Plan Fiduciaries**

In addition to creating rights for plan participants ERISA imposes duties upon 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, welfare) benefit or exercising your rights under ERISA.

**Enforce Your Rights**

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in Federal court. If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

**Assistance With Your Questions**

If you have any questions about your plan, you should contact the plan administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the plan administrator, you should contact the nearest office of the Pension and Welfare Benefits Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration of the U.S. Department of Labor.

## QUESTIONS/NOTES

**QUESTIONS/NOTES**

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