

UPPER PENINSULA PLUMBERS' AND PIPEFITTERS' PENSION FUND

SUMMARY PLAN DESCRIPTION

As restated on January 1, 2015

Prepared by:

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UPPER PENINSULA PLUMBERS' AND PIPEFITTERS' LOCAL NO. 111
DEFINED BENEFIT PENSION FUND
SUMMARY PLAN DESCRIPTION

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Dear Participant:

We are pleased to furnish you this Summary Plan Description (“SPD”) which summarizes your current Pension Plan and the benefits you are entitled to at the time of retirement. Also included are descriptions of the benefits you may be eligible for should you become disabled prior to your retirement and the benefits that may be available to your spouse or other Beneficiary in the event of your death prior to retirement.

Since this SPD contains important information about your benefits, we urge you to carefully review the entire SPD so that you can become more familiar with the types and amounts of benefits which may become available to you, or your family, in the future.

Although this SPD provides accurate and essential information about the Plan, you should understand that it is not a complete description. If there is ever a conflict between this SPD and the Pension Plan, the Plan document will control.

The SPD has been prepared in such a manner that we hope it will be easily understood. However, because some of the provisions of the Plan are complex, they cannot be fully described in simple terms and there may be certain portions that you do not completely understand. If this occurs, please feel free to contact the Fund Office for an explanation or for additional information.

We will make every effort to continue to administer your Pension Plan in such a way that it can have the greatest benefit for you and your family in future years. We hope that the Pension Plan will allow you to remain financially secure during your retirement years.

You will be notified of any future material changes to this SPD. In the meantime, after you have reviewed the booklet, we urge you to keep it in a safe place for future reference.

The Board of Trustees of the Upper Peninsula Plumbers’ and Pipefitters Pension Fund

INTRODUCTION

The Upper Peninsula Plumbers' and Pipefitters' Pension Fund, sometimes referred to as the "Fund" or "Plan" throughout this SPD, is a defined benefit pension plan. This means that you earn the right to receive a monthly benefit payment from the Fund upon reaching retirement age. A defined benefit pension fund locks in your monthly benefit payment - guaranteeing you the right to receive a specific dollar amount once you have met the Fund's requirements. Even if the Fund becomes insolvent, you are still guaranteed to receive a portion of your benefit through insurance coverage provided by the Pension Benefit Guaranty Corporation ("PBGC"), subject to the then applicable maximum PBGC guarantee.

Before reviewing the summary of the Plan's operation, it is worthwhile for you to have a basic overview of how the Plan works. You must first meet the requirements for becoming a Plan Participant by working a sufficient number of hours for an employer that is required to make contributions on your behalf. After you become a Plan Participant, you begin earning your monthly benefit amount, referred to as your accrued benefit. Each year you will earn a full, or partial, Year of Credited Service based on the number of hours worked during that year. Your accrued benefit is determined by multiplying your Years of Credited Service by the Benefit Level in effect during each year. You are not, however, entitled to receive an accrued benefit until you meet the Plan's vesting requirements. For each year during which you are credited with a sufficient number of hours, you will earn a vesting year. When enough vesting years are earned, you will be entitled to receive benefits at retirement age even if you do not perform additional work.

Under the terms of the plan you may also become eligible to receive early retirement or death benefits. A more detailed description of these provisions follows below, but we hope that this overview helps you find the information that you need.

Section I - General Information

There is certain general information which you may need to know about your Plan. This information has been summarized for you in this section.

Name. The name of the Plan is the UPPER PENINSULA PLUMBERS' AND PIPEFITTERS' PENSION FUND.

Tax ID No. The Plan's federal tax identification number is 38-6233970. The Plan's identification number is 001.

Records. The Plan's records are maintained on a 12-month period of time. This is known as the Plan Year. The Plan Year begins on July 1 and ends on June 30.

Nature of Plan. The Pension Plan established by the Trustees is considered by the federal government to be a defined benefit pension plan, subject to the Employee Retirement Income Security Act of 1974, usually referred to as ERISA, as amended.

Service of Legal Process. The Board of Trustees is the Plan's agent for service of legal process. Accordingly, if a legal dispute arises, any legal documentation should be served upon the Board of Trustees at the Administrator's Office listed above. Service on a Trustee will constitute service on the Plan.

Trustees. The Plan is administered by the Trustees. The Union Trustees are appointed from U.P. Mechanical Contractor Association, Inc., and Local Union 111 of the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada, which participate in this Fund. The Trustees of the Plan are:

EMPLOYER TRUSTEES

Mr. Brad Peterson, Chaiman
Gogebic Mechanical
119 S. Suffolk St.
Ironwood, MI 49938

Mr. George Cavadeas
CR Meyer & Sons
1717 North 26th St.
Escanaba, MI 49829

Mr. Dan Melendy
Tweet-Garot Mechanical, Inc.
2545 Larsen Rd.
Green Bay, WI 54307

Mr. Gergory Sudderth
UP Mechanical Contractors
17 S, 10th St.

EMPLOYEE TRUSTEES

Mr. Mike Hares, Secretary
Local 111
2601 North 30th St.
Escanaba, MI 49829

Mr. John Asplund
2136 CR 565
Negaunee, MI 49866

Mr. Dean Gutzman
119 South Front St
Marquette, MI 49855

Mr. James Monson
4021 D Road
Bark River, MI 49807

Gladstone, MI 49837

Plan Administrator. Although the Plan is technically administered by the Board of Trustees, the Trustees have delegated certain administrative functions to the following Plan Administrator:

TIC International Corporation

6525 Centurion Dr.
Lansing, MI 48917
(517) 321-7502
(517) 321-7508 FAX

The Plan Administrator keeps the records of the Plan and is responsible for its administration. The Plan Administrator will also answer any questions you may have about the Plan.

Legal Counsel.

The Trustees have retained the following legal counsel:

Novara Tesija, P.L.L.C.

2000 Town Center, Ste. 2370
Southfield, MI 48075-1314
(248) 354-0380
E-mail address: nt@novaratesija.com

Termination Insurance.

The benefits of the Plan are insured under Title IV of the Employee Retirement Income Security Act of 1974, also called ERISA.

Other Information.

- a. A complete list of the employers and employee organizations sponsoring the Plan may be obtained by Participants and Beneficiaries upon written request to the Plan Administrator, and is available for examination by Participants and Beneficiaries.
- b. Participants and Beneficiaries may receive from the Plan Administrator, upon written request, information as to whether a particular employer or employee organization is a sponsor of the Plan and, if the employer or employee organization is a Plan sponsor, the sponsor's address.
- c. The Plan is maintained pursuant to one or more collective bargaining agreements, and copies of any such agreement may be obtained by Participants and Beneficiaries upon written request to the Administrative Manager, and is available for examination by Participants and Beneficiaries.
- d. This is a defined benefit type of plan. The Plan's benefit amount is determined by a formula which takes into account years of credited service and the benefit rates in effect during the time each year of credited service, or fraction thereof, was earned.

Section II - Definitions

The following abbreviated definitions of terms used in the Pension Plan and this SPD may be helpful to you in understanding the benefits that are provided and your rights under the Plan.

Accrued Benefit - the retirement benefit you have accumulated and are eligible to receive at your Normal Retirement Age. The amount of your Accrued Benefit may also be affected by any survivor benefits that may be due to your spouse.

Beneficiary - the person or persons you designate to receive benefits from the Plan in the event of your death.

Break in Service Plan Year - a Plan Year during which a Participant who has no vested Accrued Benefit fails to have at least four hundred (400) Hours of Work in such Plan Year.

Employee - any person employed by a contributing Employer, whose employment is covered by a collective bargaining agreement, or other written agreement, under which the Employer is required to make contributions to the Plan.

Employer - an Employer who is party to a collective bargaining agreement with the Union and under which it is required to make contributions to the Fund.

Hour of Work - each hour for which you are directly compensated, or entitled to compensation for the performance of duties, during the Plan Year.

Normal Retirement Date - the day you attain the age of 65 or the fifth anniversary of participation.

Participant - an Employee who has met the eligibility requirements for participation in the Pension Plan and who has not received a distribution or forfeited his/her Accrued Benefit, under the terms of the Plan.

Plan - the Upper Peninsula Plumbers' and Pipefitters' Pension Plan.

Plan Year - the 12 month period commencing on July 1 and ending on June 30.

Spouse - effective September 16, 2013, the term "Spouse" means any individual lawfully married to a Participant under any state law, including individuals married to a person of the same sex who were legally married in a state which recognizes such marriages, but who lives in a state that does not recognize such marriages. The term "state" means any domestic or foreign jurisdiction having legal authority to sanction marriages.

Union - Local No. 111, of the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States of Canada.

Year of Service - A Plan Year during which a Participant has at least eight hundred (800) Hours of Work for an Employer. If a Participant has at least four hundred (400) Hours of Work, but less than eight hundred (800) Hours of Work in a Plan Year, one-half (1/2) Year of Service will be credited.

Section III - Participation, Vesting and Separation

What Benefits Does the Plan Provide?

There are six (6) kinds of benefits provided to Participants: Normal Retirement, Early Retirement, Disability, and Deferred Vested, Survivor's and Death Benefits. Eligibility requirements differ for each. The Participant will not vest in the Survivor's, Death, or Disability Benefits.

How Do I Become A Participant?

If you are represented by the Upper Peninsula Plumbers' and Pipefitters' Local 111 or one of its predecessor Local Unions and the Collective Bargaining Agreement covering you requires your Employer to make contributions to this Pension Fund.

When Do I Become A Participant?

As an eligible Employee, you'll become a Participant on the first day of the month following the satisfaction of the requirements of the Eligibility Computation Period. The Eligibility Computation Period requires the Employee have at least 800 Hours of Work within a twelve (12) month period for one or more Employers obligated to contribute to the Fund on your behalf.

What Is Vesting?

Vesting is used to determine the portion of your accrued benefit that you are entitled to receive if you leave the trade early.

How Do I Become Vested?

You must accrue a minimum of three Years of Service before suffering a Permanent Break in Service, to become partially vested. Prior to July 1, 1998, a minimum of five (5) Years of Service was required before suffering a Permanent Break in Service. The following table gives a detailed explanation of a Participant's vesting schedule:

PERCENTAGE OF ACCRUED BENEFIT Participants With At Least One (1) Hour of Work On or After July 1, 1998

Years of Service Since	Percentage of Accrued Benefit in which Vested
<u>July 1, 1968</u>	
Less than 3 Years	0%
3 Years	20%
4 Years	40%
5 Years	60%
6 Years	80%
7 Years or more	100%

What Is A Year of Service?

Eligibility for retirement and death benefits is determined by Years of Service. As of July 1, 2004, a Participant must have at least eight hundred (800) Hours of Work for an Employer to receive a Year of Service credit. If a Participant has at least four hundred (400) Hours of Work, but less than eight hundred (800) Hours of Work in a Plan Year, one-half (1/2) Year of Service will be credited. Please refer to the Plan document for years preceding July 1, 2004 for eligibility.

You can obtain a statement as to your Years of Service from the Pension Department at the Fund Office by submitting a written request for such information to that Office at the address shown at the front of the summary. Please include your name and Social Security number and name of the Fund (i.e. Upper Peninsula Plumbers' and Pipefitters' Pension Fund).

In the event your Employer has failed to provide proof of hours worked or has underreported your hours, it will be the responsibility of the Participant to provide evidence of hours worked.

When will I receive the benefits in which I am vested?

If you have accrued at least 3 but less than 7 Years of Service and are not eligible for any other type of benefit under the Pension Plan, you will be eligible for a monthly benefit payable when you reach 65. The benefit will be governed by the Normal Retirement Benefit provisions of the Plan with the basic vested amount substituted throughout for the Straight Life form.

If you have accrued at least 10 Years of Service and are not eligible for any other type of benefit under the Pension Plan, you will also be eligible, at your option, to begin receiving a monthly benefit at any time after you retire and reach the age as of which Early Retirement was permitted under the provisions of the Plan at the time you became an Inactive Participant. Presently, this is age 55. The benefit will be governed by the Early Retirement Benefit provisions of the Plan with the basic vested amount substituted throughout for the Straight Life form.

May Years of Service Earned Be Lost?

Years of Service may be lost in the event the Participant fails to earn a partial or full Year of Service in five (5) consecutive Plan Years and has not become vested or partially vested before those five (5) Plan Years started. If the Participant fails to become partially or fully vested prior to the five (5) consecutive Break in Service Years, also known as a Permanent Break in Service, then the Years of Service accrued will be cancelled and Participant status will no longer apply.

Is a Participant Entitled to Years of Service for time spent in the military or other uniformed services?

If you are a Participant of the Plan when you enter Military Service, you will be given credit of benefits, eligibility and vesting for the period service, if you:

1. Serve no more than five (5) consecutive years (unless service is extended at the government's request; and
2. Return to work for a contributing Employer within the federal regulation guideline period or, within twelve (12) months of your discharge, or within 24 months of your discharge if you are recovering from an injury or disability you received or was aggravated during service.

If you receive notification that you have called to active duty, you must contact the Fund Office. You will then receive a complete explanation of USERRA rules and obligations in order to receive credit for your military service. If you do not contact the Fund Office prior to service, you should contact the Fund Office immediately upon return, to preserve your rights under USERRA. Failure to do so could result in you not receiving credit for military time served.

If you are a Reservist or National Guardsman and are called for active service and return to work promptly upon completion of service, you will also be given credit.

Credit given will be calculated by the average number of Hours of Work with which you were credited in each month during the 3 Plan Years or 12 consecutive months immediately before you entered the military or uniformed service, whichever is higher. However, if you participated in the Plan less than 3 Plan Years before you entered military or uniformed service, then the credit you are given will be calculated on the average number of Hours of Work with which you were credited during the period from the month after you became an employee to the month before you entered the military or uniformed service.

In accordance with the Heroes Earnings Assistance and Relief Tax Act of 2008 (HEART), for Military Service on or after January 1, 2007, the survivors of a Participant who dies while performing qualified Military Service (as defined in Code Section 414(u)), shall receive any additional benefits (other than benefit accruals relating to the period of qualified Military Service) provided under the Plan had the Participant resumed and then terminated employment on account of death.

Does Maternity or Paternity Leave Effect Years of Service?

Maternity and Paternity leave is granted when 1) a Participant is Pregnant, 2) A child of a Participant is born, 3) a child is placed with a Participant in connection with adoption of such child by the Participant, and 4) for purposes of caring for such a child immediately following birth or placement. If the Participant experiences any of these events, and is not already vested under the Plan, the Participant should notify the Pension Department at the Fund Office to avoid suffering a Break in Service.

What is an Inactive Participant?

A Participant whose is eligible to receive only those benefits, if any, which the Participant is vested. If a Participant fails to accrue a partial of full Year of Service during two consecutive Plan Years, the Participant is considered inactive. However, if the Participant is disabled and receiving Disability Benefits from the Fund, the Participant is not considered Inactive.

What happens to a Participant's pension benefits if injured on the job?

If you are an Active Participant and were injured while working for a contributing employer for which you receive Worker's Compensation Payments, you will also receive credits toward vesting and eligibility at eight (8) hours per day, forty (40) hours per week, or 800 hours per year.

What does an Active Participant need to do if injured on job?

Documentation must be submitted to the Pension Department Fund Office. The Participant should send a copy of the commencement of Workers' Compensation Payments, a letter from the Insurance Carrier indicating the period of payments and the amount of weekly benefit, and if you receive a Redemption, also submit a copy of your Redemption Order. The Fund Office will then calculate the credits to which the Participant is entitled, and notify the Participant.

What Is A Break In Service?

A Break in Service occurs if you do not perform at least 400 Hours of Service during a Plan Year (July 1 through June 30). No Break in Service will occur during a period of disability, service in the armed forces, maternity or paternity leave or after you become eligible for retirement.

What Is The Effect Of A Break In Service?

If you incur a permanent Break in Service (i.e. five consecutive one year Breaks in Service), you will no longer be considered a "Participant" in the Plan. If you are 20% vested or more at the time the Break in Service occurs, you will retain your rights to receive your Accrued Benefit under this or a predecessor plan, upon satisfying the eligibility requirements for retirement benefits that were in effect at the time of your Break in Service. You will then be known as a "vested deferred" retiree since you were not an active Participant at the time of your retirement. When you become eligible for benefits, they will be calculated using eligibility criteria and at the rates that were in effect under this or the predecessor plans when the Break in Service occurred. That means, if your Break in Service occurred under a predecessor plan, the benefit rates and eligibility criteria applicable to that predecessor plan will be used to determine your benefits when you become eligible for your vested deferred retirement.

What is a Permanent Break in Service?

A Permanent Break in Service shall be deemed to have occurred when a non-vested Active Participant or Inactive Participant, incurs five consecutive one year Breaks in Service.

Section IV - Contributions & Investments

How Are Contributions Made to The Pension Plan?

Your Employer is required to contribute to this Plan an amount called for by the Union's

Collective Bargaining Agreement (or participation agreement), for each Hour of Work you perform. Such contributions are made on a monthly basis, along with the Employer's contributions to the other fringe benefit funds in which you participate.

How Are The Trust Fund's Assets Invested?

The Trustees are responsible for selecting the appropriate investment vehicles for the investment of the Fund's assets. The Trustees will retain professional investment manager(s) to handle the actual investing of the Fund's assets.

Section V - Benefits

When Do I Become Eligible for Benefits?

You will become eligible for benefits on, or after, the occurrence of any one of the following events (assuming you are partially or fully vested):

1. **Normal Retirement** – The later of attaining the age of 65 or the fifth anniversary date of participation in the Plan,
2. **Early Retirement** – The first day of the month after you attain the age of 55, accrue at least 10 Years of Service and withdraw from covered employment.
3. **Disability (Active Employees Only)** – A Participant, who, while an Active Participant, suffers a permanent and total disability as determined by the Social Security Administration as a result of an on-the-job injury sustained while he was working for an Employer and has at least 3 Years of Service for which he earned Future Service Credit.
4. **Participant's Death** – If the Participant at the time of death is an Active Participant, Inactive Vested Participant, or is receiving Disability Retirement Benefits and has not commenced receiving an Normal, Early, or Deferred Vested Benefits from the Plan, and no surviving spouse benefits are payable.

How Are Benefits Calculated?

1. For those who were Active Participants on or after July 1, 1999, an amount equal to the sum of 1, 2 and 3 below:
 - a. Four percent (4%) of the total Employer contributions made to the Fund in respect to Hours of Work performed by the Active Participant prior to July 1, 1994; plus
 - b. Fourteen cents (14¢) for each Hour of Work performed by an Active Participant on or after July 1, 1994 through January 31, 2002; plus
 - c. Two cents (2¢) per Hour of Service performed by an Active Participant on

or after February 1, 2003.

For those who were Active Participants prior to July 1, 1999, please reference the Upper Peninsula Plumbers' and Pipefitters' Pension Plan for further explanation of the calculation of benefits.

What if I Want to Retire Before Age 62?

This Plan provides benefits for retirement as early as age 55 with 10 years of vesting service. The amount of your benefit depends on your age at the time of retirement. If you retire before age 62, the amount of your benefits will be reduced. This reduction is described below.

Do I Have to Retire at My Normal Retirement Age?

No. You may continue to participate in the Plan past your Normal Retirement Age. However, if you retire and return back to covered employment, your monthly benefits may be suspended by the plan.

How are Early Retirement Benefits Calculated?

Early retirement benefits are calculated in the same manner as normal retirement benefits, but are then reduced to reflect your age at early retirement. The starting point for these calculations is to determine the amount of the normal monthly retirement benefit due you under this Plan using a years of service multiplied by a benefit rate formula. This amount is then reduced for early retirement to take into account that your benefits will be paid over a longer time span.

How Are the Early Retirement Reductions Applied?

Since you can retire as early as the first month following age 55, with ten years of vesting service, your early retirement benefit will be calculated in the same manner as a normal retirement benefit. Then, that initial amount will be reduced by 5/9 of 1% for each calendar month between the date you retired and the month you attain the age of 62.

For example, if we use the \$2,636 as the monthly benefit amount and you are age 57 at your retirement, (i.e., 60 months short of the unreduced early retirement age of 62) this plan's early reduction factors will be applied as follows:

TOTAL ACCRUED MONTHLY BENEFIT	\$2,636
REDUCTION CALCULATION: 60 Months at 5/9 of 1%	33.3%
REDUCTION AMOUNT	\$877.79
REDUCED EARLY MONTHLY BENEFIT	\$1,758.21

What Pay-Out Options Are Available At My Retirement?

Your benefits will be paid in the following forms unless an optional form is elected:

1. **Married Individuals.** If you are married when you retire either early or normally, you will receive a 50% joint and survivor annuity, unless you and your spouse have elected otherwise. This means that you will receive monthly retirement benefit payments for your life, and if you die before your spouse, your spouse will receive 50% of your monthly benefit payment for life
2. **Single Individuals.** If you are not married when you retire, either early or normal, you will receive a life annuity benefit payable monthly unless you have elected otherwise.

What Are the Other Pay-Out Options?

1. **Straight Life Benefit.** This is the Plan's basic formula amount. The benefit is payable each month for the rest of your life. It provides the highest monthly pension, but does not continue monthly payments to somebody else after your death, which might be possible under the other four options.
2. **100% Qualified Joint and Survivor Benefit.** You may select this form of benefit if you are a married Participant. The spouse's benefit is the same as the benefit you receive before your death. This benefit is the same as the 50% Qualified Joint and Survivor Benefit except that the reduction is greater, but the amount payable to your surviving spouse is larger.
3. **75% Qualified Joint and Survivor Benefit.** You may also select a 75% joint and survivor annuity payment option if you are married. This option pays a monthly benefit equivalent to the single individual benefit adjusted to account for the value of a survivor benefit to your spouse that is equal to 75% of the monthly benefit payable while you are living.
4. **50% Joint and Survivor Benefit.** This annuity pays you a monthly benefit equal to 100% of the normal form of benefit during your lifetime. If you die before your Spouse, your Spouse will then receive 50% of the normal form of benefit for the rest of your Spouse's life.
5. **Life-Ten Year Certain.** You receive a reduced benefit payable to you each month for the rest of your life with a guaranty of at least 120 monthly payments (10 years) even if you die before all the payments are made. You may designate a Beneficiary of your choice to receive any remainder due upon your death, subject to spousal consent, if you are married. If you die before you have received all 120 payments, your Beneficiary will then receive the remaining payments each month until the total number of benefit payments made to you and your Beneficiary is 120. Of course, if you die after all 60 benefit payments have been made, no survivor benefits are due to your beneficiaries. If you are married, your spouse must consent for you to receive benefits in this form.

The same five optional forms of benefit, which are available as Normal Retirement Benefits are available as Early Retirement Benefits, subject to the same limitations if you are legally married at the time you choose to begin receiving benefits. In determining how much is

payable under any of the options, it is always necessary to first determine the Straight Life Benefit. If you are 62 or more years of age and have accumulated at least 10 Years of Service, the Straight Life Benefit, is exactly the same as if you were applying for Normal Retirement Benefits.

What Happens If I Return to Work After Beginning to Receive Monthly Benefits?

If you return to work in the building or construction industry within the State of Michigan or Wisconsin, and perform work in any capacity (including supervisory, managerial, or self-employed activity), which is related to the plumbing and pipefitting trade, you will forfeit your monthly retirement benefit for each month you work 40 or more hours. When you retire again, your benefit payments will resume in the same amount and under the same option as they were before you returned to work including an adjustment made for the additional hours you worked.

You must notify the Pension Department at the Fund Office in writing immediately if you become employed after you begin to receive Normal or Early Retirement Benefits or commence receiving your previously Deferred Vested Benefits. If you return to work without notifying the Fund Office first and you are discovered on a job, the Trustees may presume that job began under the conditions described above and may suspend your monthly benefits for such period. You may, within 30 days of receiving notice of your suspended benefits, submit evidence to prove that the presumption is not true.

How do I Become Eligible for Disability Retirement Benefits?

For any disability occurring on or after August 1, 2009, the amount of disability benefit is zero (0). Any participants receiving a disability benefit as of August 1, 2009, shall continue to receive payment and should reference the Upper Peninsula Plumbers' and Pipefitters Pension Plan for additional information regarding their benefit.

Under What Circumstances Are Death Benefits Payable?

A death benefit is payable, if at the time of your death, you are an Active Participant, Inactive Vested Participant, or are receiving Disability Retirement Benefits, and have not commenced receiving Normal, Early, or Deferred Vested Benefits from the Plan, and no surviving spouse benefits are payable. If a death benefit is payable, it will be paid in a single sum to your Beneficiary and will be equal to 100% of the employer contributions made to the Fund on your behalf since your latest Permanent Break in Service, if any, and made in years in which you earned a partial or full Year of Service.

Who Can Be My Beneficiary?

Anyone may be your beneficiary, however, if you are or become married, for at least one (1) year, your spouse will automatically be deemed your beneficiary. Only consent from your spouse, which must be in writing, and witnessed by a Fund Representative or Notary Public, will allow designation to someone else. The written consent will waive your spouse's right to any benefits which would otherwise be payable under the Plan upon your death.

Are Any Benefits Payable When I Die After Retirement?

Yes. If you have been receiving benefits under a Joint and Survivor form or the Life Ten-Years Certain form previously described, then continuation of benefits after your death will proceed given your spouse survives you or you have not received 120 payments.

What Benefits Will My Spouse Receive?

Benefits are determined by the length of marriage (at least one year) or Years of Service and/or age at the time of your death and whether you were vested at the time of your death.

There are three types of benefits payable to survivors of Participants who die before they retire:

1. A Monthly Benefit commencing immediately after your death and payable to your surviving spouse for life

This benefit is payable if you were eligible to begin receiving a monthly Normal, Early, or Deferred Vested Benefit at the time of your death but had not as of the date of your death commenced receiving such benefits. You must have also been continuously married to your surviving spouse for at least one year at the time of your death.

The monthly benefit payable to your surviving spouse will be equivalent to the amount received had you retired immediately prior to your death and had your benefits payable under the 100% Qualified Joint and Survivor Form.

2. A deferred monthly benefit commencing when you would have first been able to receive monthly benefits had you lived and payable to your surviving spouse for life

This benefit payable is if you were vested but were not yet eligible to start receiving monthly benefits at the time of your death. The monthly benefit hereunder would commence to your surviving spouse at the time you would have first been eligible to start receiving monthly benefits had you lived and will be equal to the amount your surviving spouse would have received under the 100% Qualified Joint and Survivor Form based on your accrued benefit at the time of your death and computed as if you had lived to such date, retired, and died immediately thereafter.

3. A single sum cash payment equal to the greater of the death benefit described when there is no surviving spouse or the actuarial equivalent of the deferred monthly benefit described in 2.

This may be elected only by a surviving spouse entitled to the deferred survivor's benefit described in Number 2 above. Such an election must be made within 90 days after the Fund Office makes information available as to the amounts payable under the various forms and the conditions under which such amount may be received.

Is My Ex-Spouse Entitled to Benefits if I Divorce?

If you are divorced, or legally separated, your former spouse or dependents may be entitled to a portion of your pension benefits. A court may issue an order which, if it meets certain standards, will be considered a Qualified Domestic Relations Order ("QDRO") and could assign a portion of your pension benefits to your spouse, former spouse, child, or other dependent. A QDRO is any order or judgment entered in your divorce, separation, custody or paternity case that clearly identifies the Plan and the amount of benefits assigned. Such order must meet other requirements of federal law. A QDRO also may be an order or judgment entered to enforce your child support obligations.

When the order or judgment is filed with the Fund, the Fund's attorneys will decide whether the divorce and/or separation documents are a QDRO, and if so, what portion of your benefits have been assigned to your spouse, former spouse, child, or dependent. You (or your attorney) will be sent a letter which will tell you whether your divorce and/or separation documents are a QDRO and describe the benefits assigned. A copy of the Fund's policies and procedures together with a sample QDRO can be obtained by contacting the Pension Fund Office or Legal Counsel.

Section VI - Claims

How Do I Apply For Benefits Under The Plan?

At the time you wish to apply for benefits under the Plan, you should complete a Request for Application form approved by the Trustees. Copies of these forms can be obtained through the Administrator's Office, listed on page 6, or your Local Union. Please remember that the Effective Date for the start of your pension benefits as indicated on your Application Form will be used if the Application Form was returned to the Fund Office within 90 days after it was prepared for you. If the Application Form is not returned after 90 days, the Trustees will assume you did not wish to retire at this time.

It is suggested you file your Request for Application form well before the date on which you plan to retire. If you are married, you and your spouse may have decisions to make regarding the form of your benefit retirement. Those decisions must, by law, be made within 90 days of you receiving your benefits.

Please make sure to have readily available a copy of your birth certificate, marriage license, and your spouse's birth certificate. If you were previously married, and are now single, have copies of all divorce judgments and orders, or a copy of your former spouse's death certificate, if applicable.

Claims Procedure.

Your request for benefits will be considered a claim for Plan benefits, and it will be subject to a full and fair review. If your claim is wholly or partially denied, the Plan Administrator will furnish you with a written notice of this denial. This written notice must be provided to you within a reasonable period of time after the receipt of your claim by the Administrative Manager. For disability benefits, this time period is generally **180**

days from receipt of your claim, and for other benefits it is **60 days**. These times may be extended by the Trustees if necessary. The written notice must contain the following information:

1. The specific reason(s) for the denial;
2. Specific reference to the pertinent Plan provisions on which the denial is based;
3. A description of any additional material or information necessary for the claimant to perfect the claim, and an explanation of why such material or information is necessary; and
4. Appropriate information as to the steps to be taken if the claimant wishes to submit his claim for review.
5. A description of the Plan's claim review procedures, the time limits under the procedures and a statement regarding the claimant's right to bring a civil action under ERISA 502(a) following an adverse benefit determination on appeal;
6. For disability claims, a copy of the internal rule, guideline or protocol that was relied upon to make the adverse determination or a statement that such rule was relied upon and that a copy of such rule will be provided free of charge to the claimant upon request.

What Rights Do I Have If My Claim Is Denied?

If your claim has been denied, and you wish to submit your claim for review by the Trustees, you must follow the Claims Review Procedure.

1. Upon the denial of your claim for any benefit provided by the Plan, you may file your request for review, in writing, with the Plan Administrator, addressed to the Trustees.
2. You must file the claim for review within a reasonable time, but not more than **60 days** (180 for disability claims) after you have received written notification of the denial of your claim.
3. You may review all pertinent documents relating to the denial of your claim and submit any issues and comments, in writing, to the Trustees.
4. Your claim for review must be given a full and fair review. If your claim is denied, the Administrative Manager must provide you with written notice of this denial. For appeals filed within 30 days of a regularly scheduled Board of Trustees' meeting, you must be notified of the decision within 5 days after the second meeting following the receipt of your notice of appeal. For appeals filed more than 30 days before a regularly scheduled Board of

Trustees' meeting, you must be notified of the decision within 5 days after the next Board of Trustees' meeting. There may be time when this period may be extended. This extension may only be made, however, where there are special circumstances that are communicated to you in writing within the applicable period. If there is an extension, a decision shall be made as soon as possible, but not later than the third meeting after receipt by the Plan Administrator of your claim for review.

5. The appeals procedure for a disability claim also must provide the following regarding the review process:
 - a. The review on appeal must not defer to the initial adverse benefit determination and may not be conducted by the individual who made the initial adverse benefit determination nor the subordinate of such individual;
 - b. In deciding the appeal of any benefit determination that is based in whole or in part on a medical judgment, the plan fiduciary conducting the appeal must consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment;
 - c. The health care professional engaged with respect to the review of the claim on appeal may not be an individual who was consulted in connection with the initial adverse benefit decision nor the subordinate of such individual; and
 - d. Any medical or vocational experts whose advice was obtained on behalf of the plan in connection with the claim (even if the advice was not relied upon in the benefit determination) must be identified.
6. The Trustees' decision on your claim for review will be communicated to you in writing and will include specific references to the pertinent Plan provisions on which the decision was based.
7. If the determination is adverse, you shall be entitled to receive copies of all documents relevant to the benefit claim and a statement regarding your right to bring a civil action under ERISA Section 502(a).
8. For disability claims, a denial following a claim for review must also contain the following information:
 - a. If applicable, a copy of the internal rule, guideline or protocol that was relied upon to make the adverse

determination or a statement that such rule was relied upon and that a copy of such rule will be provided free of charge to the claimant upon request;

- b. If the adverse determination is based on medical necessity or experimental treatment or similar exclusion or limit, an explanation of the scientific or clinical judgment for the determination or a statement that such explanation will be provided free of charge to the claimant upon request; and
- c. The following statement: "You and your Plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out what may be available is to contact your local U.S. Department of Labor Office and your State insurance regulatory agency."

Section VII - ERISA Rights

What Are My Rights Under Current Law?

As a Participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants shall be entitled to:

1. 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.
2. 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 SPD. The Plan Administrator may make a reasonable charge for the copies.
3. 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.
4. Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (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.

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

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

How Do I Enforce My Rights?

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 administrative manager 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.

Who Can I Contact For Answers to Questions I Have?

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 administrative manager, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Section VIII - Amendments and Termination of the Plan

Can the Pension Plan and Trust Documents Be Amended?

The Trustees have the right to amend the Pension Plan at any time. In no event, however, can any amendment:

1. Authorize or permit any part of the Plan assets to be used for purposes other than the exclusive benefit of Participants or their beneficiaries;
2. Cause any reduction in the benefit amount credited to you; or
3. Cause any part of your Plan assets to revert to the Employer.

Can the Pension Plan Be Terminated?

This Pension Plan may be terminated in the event:

1. The Plan's actuary advises the Trustees that the Fund is not able to meet the payments of benefits due to retirees.
2. There is no individual living who can qualify for benefits under the Plan.
3. The Union, the employers, and the Trustees unanimously agree to terminate the plan.
4. The PBGC or any other government agency authorized to do so, terminates the Plan.

What Happens If The Plan Terminates?

If the Plan should terminate, the Trustees must:

1. Make provision for the payments of any and all debts and obligations of the Plan, including benefits;
2. Arrange for a final audit and financial report;
3. Give the notices required by law and file any reports which may be due.

Are My Benefits Insured?

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

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

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer

program, the PBGC guarantee equals a Participant's years of service multiplied by (1) 100% of the first \$5 of the monthly benefit accrual rate and (2) 75% of the next \$15. The PBGC's maximum guarantee limit is \$16.25 per month times a Participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be \$5,850.

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

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

For more information about the PBGC and the benefits it guarantees, ask the Plan Administrator or contact the PBGC's Technical Assistance Division located at 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>.

This SPD is provided to you by the Trustees of the Upper Peninsula Plumbers' and Pipefitters Pension Plan. For a more detailed statement of your rights and obligations you may consult the Plan document. This SPD is written in general terms and contains summaries of detailed Plan provisions, with the intent of making them easier to follow. **PLEASE NOTE THAT IN CASE OF ANY CONFLICT BETWEEN THE LANGUAGE OF THE PLAN AND THIS SUMMARY, THE PLAN WILL CONTROL.** In addition to the Plan document and its amendments, the Trustees and the administrative staff may develop administrative guidelines or policies and procedures that cover its operation – all of which will be considered a part of the overall Plan document that applies to you. The Trustees have the discretionary authority to interpret such documents and their determinations will be final and binding on all Participants and Beneficiaries.

Does This Plan Have Any Reciprocity Agreements with Any Other Pension Plans?

Yes. Because plumbers and pipefitters, particularly journeymen, move with the work from employer to employer and location to location, the Trustees have entered into reciprocity agreements with Trustees of other pension funds covering plumbers and pipefitters.

The purpose of these agreements is to have the money contributed by employers when you are working outside the jurisdiction of Local 111 follow you back to this Fund. When this Fund receives contributions from the other fund involved, they will be credit to you under this Fund. If you are a Participant of any other Home Fund, this Fund will send your contributions to that Home Fund. The transfers are not automatic. You must

request the transfers to be made. Transfer request forms are available from the Fund Office and your Local Union.

If you have any questions regarding reciprocity, please contact the Fund Office.