ROOFERS' LOCAL UNION NO. 22 PENSION PLAN

Summary Plan Description

Reflecting the Provisions of the Plan in Effect on October 1, 2018

ROOFERS' LOCAL UNION NO. 22 FUND OFFICE

280 Metro Park
Rochester, New York 14623
(585) 235-0829

October 1, 2018

To All Participants:

The Board of Trustees of the Roofers' Local Union No. 22 Pension Plan is pleased to present you with this booklet describing the Plan. It summarizes the most important features of the Plan in effect on October 1, 2018, and generally applies to employees in employment covered by the Plan on or after that date. Please note that the rights and benefits of employees who are not in covered employment on or after October 1, 2018 may be different, because they may be determined under different Plan provisions in effect when they left covered employment.

We urge you to read this booklet carefully and suggest that you share it with your family, since they may also have an interest in the Plan. We also suggest that you keep this booklet in a safe place for future reference and let members of your family know where it is being kept.

Please understand that no summary can explain all of the details of the Plan. This booklet does not add, remove or change any terms of the formal Plan documents. If any statement in this booklet seems to be different from the terms of the Plan documents, your rights and benefits are determined by the Plan documents. To prevent any misunderstanding, you may wish to review the Plan documents in their entirety. They are available for review in the Roofers' Local Union No. 22 Fund Office, 280 Metro Park, Rochester, New York 14623. You can also request a copy of the Plan documents from the Fund Office. You may be charged up to $.25 per page for the copying cost.

This Plan represents worthwhile retirement protection for you and your family. The Board of Trustees is proud to be involved in the continued operation of this valuable Plan.

Sincerely yours,

BOARD OF TRUSTEES

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GENERAL INFORMATION

NAME AND TYPE OF PLAN

The name of the Plan is the Roofers' Local Union No. 22 Pension Plan.

TYPE OF PLAN

The Plan is a defined benefit pension plan.

EFFECTIVE DATE OF PLAN

The Plan became effective May 17, 1963.

PLAN EMPLOYER IDENTIFICATION NUMBER (EIN)

The Plan Employer Identification Number is 04-6698212.

PLAN NUMBER

The Plan number is 001.

PLAN YEAR

The Plan operates on a Plan Year that begins each May 1st and ends on the following April 30th.

NAME OF UNION

The Union is the Local Union No. 22 Rochester, New York of the United Union of Roofers, Waterproofers and Allied Workers.

CONTRIBUTING EMPLOYERS

The Union has a list of names and addresses of employers that participate in the Plan, which it will provide to you upon written request.

PLAN ADMINISTRATOR

The Plan Administrator is the Board of Trustees of the Roofers' Local Union No. 22 Pension Plan. A list of the names of the current members of the Board of Trustees is available from the Roofers' Local Union No. 22 Fund Office, 280 Metro Park, Rochester, New York 14623.

PLAN FUNDING

All contributions to the Plan are made by employers pursuant to a collective bargaining agreement between the employer and the Union, or other agreement with the Plan. Contributions are deposited in a separate trust established to provide Plan benefits.

AGENT FOR SERVICE OF LEGAL PROCESS

Service of legal process may be made upon a Plan Trustee or the Roofers' Local Union No. 22 Fund Office, 280 Metro Park, New York 14623.

INTRODUCTION

This Plan was established as the result of collective bargaining agreements between the employers and the Union. It is funded by employer contributions. Employees do not contribute to the Plan.

The Plan is administered by a Board of Trustees, members of which are appointed by the Union and employers. The Board of Trustees has the sole power and discretionary authority to determine eligibility for benefits and interpret the terms of the Plan. No officer or business agent of the Union, representative of your employer, or individual Trustee has any authority to interpret the Plan or to make promises to you about Plan benefits.

You are covered by the Plan if you meet the participation requirements described in the next Section and are: (a) an employee working under a collective bargaining agreement between an employer and the Union providing for contributions to the Plan on your behalf; (b) an employee of the Union; (c) an employee of the Plan or the Roofers' Local Union No. 22 Welfare Plan; or (d) a former bargaining unit employee for whom contributions are made to the plan pursuant to a written agreement with the Trustees.

When this booklet refers to a "collective bargaining agreement" it is referring to a collective bargaining agreement between a contributing employer and the Union. When it refers to "you," it assumes that you are an employee covered by the Plan. When it refers to a "spouse" it means a person who is legally married to a participant or retiree for federal tax law purposes (or was legally married to a participant or retiree at the time of the participant's or retiree's death).

Finally, when this booklet refers to a "Severance of Employment" it means termination of employment with: (i) <u>all</u> employers participating in the Plan; (ii) <u>all</u> members of a "controlled group" or "affiliated service group" to which any of those employers belongs; and (iii) <u>all</u> employers participating in another plan while a reciprocal agreement between that other plan and this Plan is in effect. Employer members of a "controlled group" or "affiliated service group" are determined in accordance with federal tax rules.

PARTICIPATION

When do I become a participant in the Plan?

If you are an employee, other than an employee working as an apprentice under a collective bargaining agreement, you become a participant on the first day you complete an hour of service in "Covered Employment." Covered Employment is employment for which your employer is required to make contributions to the Plan on your behalf pursuant to a collective bargaining agreement, and employment before your employer was required to make contributions to the Plan on your behalf if your employment was in a job category covered by a collective bargaining agreement between your employer and the Union. Covered Employment also means employment: (a) by the Plan; (b) by the Roofers' Local Union No. 22 Welfare Plan; (c) as a salaried employee of the Union; and (d) as a non-bargaining employee of an employer signed to collective bargaining agreement requiring contributions to the Plan for bargaining unit employees; provided the Welfare Fund, Union or other employer have agree to make contributions to the Plan for such employees.

If you are an apprentice, you become a participant on the date you complete 1,000 hours of service in Covered Employment. In addition, hours of service in non-Covered Employment with an employer are taken into account if that non-Covered Employment is continuous with (immediately before or after) Covered Employment with that employer.

If you are an apprentice and you are not at least partially vested, you will stop participating in the Plan as of the last day of a calendar year in which you do not complete at least one hour of service (or as of the last day of the second consecutive calendar year in which you do not complete at least one hour of service if you fail to do so by reason of maternity or paternity leave), and you will become a participant again when you resume Covered Employment, (See the discussion of vesting beginning on page 7, and the discussion of Years of Vesting Service beginning on page 15.)

PENSIONS

What types of Pensions are available under the Plan?

Four types of Pensions are provided under the Plan:

1. A Regular Pension
2. An Early Retirement Pension
3. A Deferred Pension
4. A Disability Pension.

The amount of any Pension is based on your "Pension Credits." (Pension Credits are discussed beginning on page 12.) Your Pension Credits are counted only once for purposes of determining the amount of a Pension to which you may be entitled.

When am I eligible for a Regular Pension?

You are eligible for a Regular Pension if you have at least 10 Pension Credits (not taking into account Pension Credits disregarded due to a Permanent Break in Service) and you either are: (i) age 61 and have a Severance of Employment on or after May 1, 2000; or (ii) age 62 and had a Severance of Employment before May 1, 2000. (Break in Service rules are discussed beginning on page 16.) However, Regular Pension benefits are not payable for any month before you receive a written explanation of the forms of Pension payments available to you, including their relative values, and you complete and file a Pension application

What is the amount of the Regular Pension?

If you leave Covered Employment on or after March 1, 2008, the monthly amount of your Regular Pension is $55.00 times the number of your Pension Credits (not taking into account Pension Credits disregarded due to a Permanent Break in Service).

If you leave Covered Employment before March 1, 2008, the monthly amount of your Regular Pension is determined based on the monthly benefit rate in effect when you left Covered Employment, multiplied by the number of your Pension Credits (not taking into account Pension Credits disregarded due to a Permanent Break in Service). The following chart shows the effective dates of previous monthly benefit rates:

EFFECTIVE DATE	MONTHLY BENEFIT RATE
May 1, 1998	$50.00
May 1, 1997	$46.00
May 1, 1996	$45.00
September 1, 1995	$40.00
December 1, 1993	$37.00
February 1, 1992	$33.00
April 1, 1991	$30.00
January 1, 1988	$28.00
December 1, 1986	$27.00
June 1, 1986	$23.00
May 1, 1983	$20.00
January 1, 1982	$16.00
July 1, 1980	$13.00
February 1, 1979	$10.00
July 1, 1976	$8.00
January 1, 1973	$6.00
September 13, 1967	$4.00
Prior to September 13, 1967	$2.40

HOWEVER, IF YOU LEAVE AND RETURN TO COVERED EMPLOYMENT, THE MONTHLY BENEFIT RATE IN EFFECT AT THE END OF YOUR SUBSEQUENT PERIOD OF COVERED EMPLOYMENT MAY NOT APPLY TO THE PENSION CREDIT YOU ACCUMULATED DURING YOUR EARLIER PERIOD OF COVERED EMPLOYMENT. SEE DISCUSSION OF THE "STEP-UP RULE" ON PAGES 10-12.

When am I eligible for an Early Retirement Pension?

You are eligible for an Early Retirement Pension if you have an least 10 Pension Credits (not taking into account Pension Credits disregarded due to a Permanent Break in Service), <u>and</u> you are at least 55 and have a Severance of Employment. However, Early Retirement Pension benefits are not payable for any month before you receive a written explanation of the forms of Pension payments available to you, including their relative values, and you complete and file a Pension application

What is the amount of the Early Retirement Pension?

The Early Retirement Pension amount is based on the Regular Pension amount, but is reduced to take into account the earlier payments. For a Participant who last worked in Covered Employment and begins receiving an Early Retirement Pension on or after May 1, 2011, the reduction is ¼ of 1% for each month between the date his Early Retirement Pension begins and the date he would have been eligible to receive a Regular Pension. (A reduction of ¼ of 1% for each month is the same as 3% per year.)

For example, suppose you have a Severance of Employment after May 1, 2011 with 15 Pension Credits. You can receive a Regular Pension at age 61, but instead you elect an Early Retirement Pension at age 59. Your Early Retirement Pension would be $775.50 per month, computed as follows:

Regular Pension = 15 x $55.00 = $825.00
24 (months younger than 61) x ¼% = 6%
6% x $825.00 = $49.50
$825.00 - $49.50 = $775.50

For a Participant who last worked in Covered Employment on or after May 1, 2011, the reduction is of ¼ of 1% for each month between the date his Early Retirement Pension begins and the date he would have been eligible to receive a Regular Pension.

For a Participant who last worked in Covered Employment prior to May 1, 2000, the reduction is ½ of 1% for each month between the date his Early Retirement Pension begins and the date he would have been eligible to receive a Regular Pension.

However, if you satisfied the requirements for a Disability Pension when you began receiving an Early Retirement Pension (except that you had not yet received approval for Social Security disability benefits) and you later file an application for a Disability Pension no later than six months after the month in which the Social Security Administration does issue its determination of your disability, then as of the seventh month after the Social Security Administration determined you became disabled the monthly amount described above will be increased to the monthly amount you would have received under a Disability Pension. However, the monthly amount may be adjusted for interest and to comply with certain requirements under the Internal Revenue Code (consistent with the rules that apply when a participant receives a retroactive Disability Pension).

When am I Eligible for a Deferred Pension?

You are eligible for a Deferred Pension if you are at least partially vested - i.e., if your vested percentage (discussed below) is greater than 0%. Keep in mind that, although you may earn the right to a Deferred Pension, the Deferred Pension payments do not begin until the date you are eligible to receive a Regular Pension (without regard to the number of Pension Credits needed for a Regular Pension). However, Deferred Pension benefits are not payable for any month before you receive a written explanation of the forms of Pension payments available to you, including their relative values, and you complete and file a Pension application

What is the Amount of the Deferred Pension?

The amount of the Deferred Pension is based on the Regular Pension amount, but may be reduced if your "vested percentage" is less than 100% (by multiplying the Regular Pension amount by your vested percentage). Your vested percentage is determined in accordance with the vesting schedules and rules below.

1. The following "5-year cliff vesting schedule" applies to any employee whose first hour of service is after December 31, 2012.

Your Years of Vesting Service Credited	Vested Percentage
Less than 5 Years of Vesting Service	0%
5 or more Years of Vesting Service	100%

2. The following "5-year graded vesting schedule" applies to any employee who either: (i) has at least one hour of service anytime during the period beginning January 1, 2011 and ending December 31, 2012; or (ii) has any Pension Credit as of December 31, 2010 (not taking into account Pension Credits disregarded due to a Permanent Break in Service) *and* at least one hour of service any time after December 31, 2010.

Your Years of Vesting Service Credited	Vested Percentage
Less than 3 Years of Vesting Service	0%
3 but less than 4 Years of Vesting Service	20%
4 but less than 5 Years of Vesting Service	40%
5 or more Years of Vesting Service	100%

Note that this 5-year graded vesting schedule will apply to an employee who lost all Pension Credit as of December 31, 2010 due to a Permanent Break in Service if the partial Year of Vesting Service change discussed on page 15 restores that Pension Credit and he has at least one hour of service after December 31, 2010.

3. The following "7-year graded vesting schedule" applies to any employee who has at least one hour of service anytime on or after January 1, 1995, but does not have at least one hour of service any time after December 31, 2010.

<u>Your Years of Vesting Service Credited</u>	<u>Vested Percentage</u>
Less than 3 Years of Vesting Service	0%
3 but less than 4 Years of Vesting Service	20%
4 but less than 5 Years of Vesting Service	40%
5 but less than 6 Years of Vesting Service	60%
6 but less than 7 Years of Vesting Service	80%
7 or more Years of Vesting Service	100%

4. The vested percentage of any employee who does not have at least one hour of service on or after January 1, 1995, and does not have at least 10 Years of Vesting Credit or 10 Years of Pension Credits before that date, is 0%.

5. The vested percentage of any employee who does not have at least one hour of service on or after January 1, 1995, but has at least 10 Years of Vesting Credit or 10 Years of Pension Credits before that date (not taking into account Pension Credits disregarded due to a Permanent Break in Service) is 100%.

Notwithstanding the above:

- Your vested percentage is 100% if you had at least 10 Years of Vesting Service or 10 Pension Credits before January 1, 1995 (not taking into account Pension Credits disregarded due to a Permanent Break in Service), or you have at least one hour of service in Covered Employment after December 31, 1988 and before January 1, 1995 as an employee <u>not</u> covered by a bargaining agreement and at least five Years of Vesting Service.

- Your vested percentage is 100% if your reach normal retirement age (the later of age 65 or the fifth anniversary of your participation in the Plan) while employed by an employer participating in the Plan.

When would I be eligible for a Disability Pension?

You are eligible for a Disability Pension if you have a Severance of Employment <u>and</u>:

1. have attained age 40; and

2. have at least 10 Pension Credits (not taking into account Pension Credits disregarded due to a Permanent Break in Service); and

3. are determined and continue to be totally and permanently disabled for purposes of receiving Social Security disability benefits; and

4. earned at least 1/10th of a Pension Credit in the 24 months before you became totally and permanently disabled.

However, you are not entitled to a Disability Pension for a disability that occurred while you were involved in or resulted from a felonious or criminal act or a self-inflicted injury.

What is the amount of the Disability Pension?

The monthly amount of the Disability Pension is the same as the Regular Pension, except that the Disability Husband and Wife Pension interest reduction factor is different from the Regular Husband and Wife Pension reduction factor. (See the discussion on the Husband and Wife Pension reduction factors on page 18.) However, a Disability Pension will not be paid for the first six months following the month the Social Security Administration determines you became disabled, or for any month following a determination by the Social Security Administration determines that you are no longer disabled (in which case, you may later be entitled to an Early, Deferred or Regular Pension in accordance with the terms of the Plan). Otherwise, the Disability Pension will continue for your life. Also, unless you qualify for a retroactive Disability Pension, Disability Pension benefits are not payable for any month before you receive a written explanation of the forms of Pension payments available to you, including their relative values, and you complete and file a Pension application.

What is a retroactive Disability Pension?

Normally, Pension benefits are not payable for any month before you receive a written explanation of the forms of Pension payments available to you, including their relative values, and you complete and file a Pension application. However, there is an exception to this rule for Disability Pensions. Under the exception, you may be able to apply for and receive a retroactive Disability Pension. The following rules apply to any retroactive Disability Pension.

- You must apply for a retroactive Disability Pension within the six months after the month in which the Social Security Administration issues its determination of your disability.

- Retroactive Disability Pension benefits will not be paid for any month before the month you could have otherwise started to receive a Disability Pension. For example, retroactive Disability Pension benefits will not be paid for the first six months following the month in which the Social Security Administration determines that you became disabled.

- Your future monthly Disability Pension benefits will be the same as the future monthly Disability Pension benefits you would have received had your Disability Pension actually started when it first could have started, unless they must be adjusted to comply with certain requirements under the Internal Revenue Code.

- You will also receive interest on your retroactive Disability Pension benefit payments for the period between the date the retroactive Disability Pension benefits are actually paid and the date they would have been paid had your Disability Pension actually started when it first could have started.

- If you are married on the date your first Disability Pension benefit payment is actually distributed to you, your spouse on that date must consent to any waiver of the Husband and Wife Pension, in accordance with the normal spousal consent rules of the Plan.

These rules are illustrated in the following example:

John satisfies all of the requirements for a Disability Pension, except that the Social Security Administration has not yet issued a determination that he is disabled for purposes of Social Security benefits. On November 15, 2019, the Social Security Administration issues a determination that John became disabled on January 10, 2019. John has until May 31, 2020 to file an application for a retroactive Disability Pension (i.e., six months after the month of the Social Security Administration determination). If he files a timely application for a retroactive Disability Pension, he will receive retroactive Disability Pension benefits for August 2019 through the month that he files the application, and future Disability Pension benefits thereafter. He will also receive interest on the retroactive Disability Pension payments. If John is married on the date that his first Disability Pension benefit is actually distributed to him and he wants to waive the Husband and Wife Pension, he will need his spouse's consent.

What is the Step-Up Rule?

<u>Old Step-Up Rule</u>

In the past, if an employee had one or more One-Year Breaks in Service, the Pension he earned before the One-Year Break(s) in Service, was based on the monthly benefit rate in effect just before the One-Year Break(s) in Service, and the Pension he earns after the One-Year Break(s) in Service is based on the monthly benefit rate in effect after the One-Year Break(s) in Service, unless he completed at least five Pension Credits after the One-Year Break(s) in Service. In that case, he qualified for a "step-up" in the monthly benefit rate for the Pension earned before the One-Year Break(s) in Service. In other words, under this old step-up rule, the Pension earned before the One-Year Break(s) in Service was based on the monthly benefit rate in effect after the One-Year Break(s) in Service.

New Step-Up Rule

The old step-up rule above was phased out and replaced with a new step-up rule. Under the new step-up rule an employee's Pension is based on monthly benefit rate in effect when his Covered Employment ends unless he had two or more consecutive One-Year Breaks in Service - in which case the Pension he earned before those One-Year Breaks in Service is based on the monthly benefit rate in effect just before the One-Year Breaks in Service, and the Pension he earns after the One-Year Breaks in Service is based on the monthly benefit rate in effect after the One-Year Breaks in Service.

Transition Rules

To accommodate the phase of the old step-out rule, the following transition rules apply.

- If an employee had one or more consecutive One-Year Breaks in Service before January 1, 2011, he continued to qualify for a step-up in the monthly benefit rate under the old rule until December 31, 2012 - i.e., if he accumulated the five Pension Credits required under the old step-up rule by December 31, 2012. (However, Pension Credit previously lost due to a Permanent Break in Service, but restored because of the change granting credit for partial Years of Vesting Service for years beginning before January 1, 2011 (as described on page 15), is not taken into account purposes of qualifying for the step-up in the monthly benefit rate under the old rule.) After December 31, 2012, employees cannot qualify for a step-up in the monthly benefit rate under the old step-up rule.

- If any employee had a One-Year Break in Service (but not two consecutive One-Year Breaks in Service) before January 1, 2011 *and* he did not qualify for a step-up in the monthly benefit rate under the old step-up rule by December 31, 2012 *but* he completes at least 250 hours of service in Covered Employment in the 2011 calendar year or any subsequent calendar year, the new step-up rule will apply to him retroactively. In other words, the monthly benefit rate upon which his Pension is based will not be affected by that One-Year Break in Service.

- If any employee had a One-Year Break in Service (but not two consecutive One-Year Breaks in Service) before January 1, 2011 *and* he did not qualify for a step-up in the monthly benefit rate under the old rule by December 31, 2012 *and* he does not complete at least 250 hours of service in Covered Employment in the 2011 calendar year or any subsequent calendar year, the Pension he earned before the One-Year Break in Service will continue to be based on the monthly benefit rate in effect just before the One-Year Break in Service, and the Pension he earned after the One-Year Break in Service will be based on the monthly benefit rate in effect after the One-Year Break in Service.

- If an employee had two or more consecutive One-Year Breaks in Service before January 1, 2011, *and* he did not qualify for a step-up in the monthly benefit rate under the old rule by December 31, 2012, the Pension he earned before the One-Year Breaks in Service will continue to be based on the monthly benefit rate in effect just before the One-Year

Breaks in Service, and the Pension he earned after the One-Year Breaks in Service will be based on the monthly benefit rate in effect after the One-Year Breaks in Service.

In all other situations, the new step up rule applies.

Non-duplication of Benefits

Keep in mind that a participant is entitled to only one type of Pension, except that someone who receives a Disability Pension and recovers from his disability may later be entitled to an Early or Regular Pension, and a retiree may also receive benefits as the spouse or beneficiary of a deceased participant or retiree. Furthermore, except as explained on page 16, if a participant ceases Covered Employment, receives Pension benefits attributable to the Pension Credit he accrued before his Covered Employment ceased, and then resumes Covered Employment, any Pension benefit attributable to the Pension Credit he accrues after he resumes Covered Employment is offset by the Pension Credit he accrued before his Covered Employment first stopped.

Do monthly Pension payments ever increase after they begin?

From time to time, the Board of Trustees may authorize a special increase in the monthly Pension payments made to retirees, their surviving spouses or his beneficiaries. The last such increase applied to persons who were receiving benefits as of July 1, 2014. These special benefit increases are not automatic and are effective only when voted upon by the Board of Trustees. The Board of Trustees is under no obligation to establish any special benefit increases, and you should not assume that any additional special increases will be put into effect in the future.

PENSION CREDITS

How do I earn Pension Credits?

You earn Pension Credits based on your Covered Employment before and during the "Contribution Period." The Contribution Period is the period after January 1, 1963 during which your employer is obligated to contribute to the Plan for the unit or class of employees to which you belong. However, see the discussion beginning on page 16 for how you can lose Pension Credits.

For Covered Employment before the Contribution Period and before 1976

For each calendar year before the Contribution Period and before 1976 in which you earned at least $2,500 in Covered Employment, you receive one Pension Credit. (For periods before May 1, 1963, Covered Employment includes any work performed in jobs covered by a collective bargaining agreement.) However, if you did not earn at least $2,500 in Covered Employment in any one of these calendar years, only Covered Employment after that calendar year is counted for purposes of your Pension Credit.

If you were a Union member on January 1, 1963, you are assumed to have earned at least $2,500 in Covered Employment (and will receive one Pension Credit) for each continuous calendar year of Union membership up to 1963, provided you earn at least two quarters of a Pension Credit after January 1, 1963.

<u>For Covered Employment during the Contribution Period</u>

For Covered Employment during the Contribution Period, you receive Pension Credits on the basis of <u>your hours of service in Covered Employment for which your employer is required to make contributions to the Plan on your behalf</u>, in accordance with the following schedules:

1. For 1963:

Hours of Service	**Pension Credits**
300 to 599 hours	1/4
600 to 899 hours	1/2
900 to 1,199 hours	3/4
1,200 hours or more	1

2. From 1964 through and including 1975:

Hours of Service	**Pension Credits**
350 to 699 hours	1/4
700 to 1,049 hours	1/2
1,050 to 1,399 hours	3/4
1,400 hours or more	1

3. From 1976 through and including 1982:

Hours of Service	**Pension Credits**
350 to 699 hours	1/4
700 to 1,049 hours	1/2
1,050 to 1,399 hours	3/4
1,400 hours or more	1

However, if you have less than 350 hours of service in Covered Employment in any calendar year from 1976 through 1982 but complete a Year of Vesting Service in that year, you will be credited with a prorated portion of a full Pension Credit for that year based on the ratio of your hours of service in Covered Employment in that year to 2,000 hours.

4. From 1983 through and including 1990:

Hours of Service	**Pension Credits**

250 to 363 hours	1/10
364 to 480 hours	2/10
481 to 597 hours	3/10
598 to 714 hours	4/10
715 to 831 hours	5/10
832 to 948 hours	6/10
949 to 1,065 hours	7/10
1,066 to 1,182 hours	8/10
1,183 to 1,299 hours	9/10
1,300 hours or more	1

However, if you have less than 250 hours of service in Covered Employment in any calendar year from 1983 through 1990 but complete a Year of Vesting Service in that year, you will be credited with a prorated portion of a full Pension Credit for that year based on the ratio of your hours of service in Covered Employment in that year to 2,000 hours.

5. From 1991 through and including 2009:

Hours of Service	**Pension Credits**
250 to 351 hours	1/10
352 to 457 hours	2/10
458 to 563 hours	3/10
564 to 669 hours	4/10
670 to 775 hours	5/10
776 to 881 hours	6/10
882 to 987 hours	7/10
988 to 1,093 hours	8/10
1,094 to 1,199 hours	9/10
1,200 hours or more	1

However, if you have less than 250 hours of service in Covered Employment in any calendar year after 1990 and before 2010, but complete a Year of Vesting Service in that year, you will be credited with a prorated portion of a full Pension Credit for that year based on the ratio of your hours of service in Covered Employment in that year to 2,000 hours.

6. After 2009:

For each calendar year after 2009, you will be credited with Pension Credit equal to the number of your hours of service in Covered Employment during the calendar year for which your employer is required to make contributions to the Plan on your behalf, divided by 1,200 and rounded to the nearest one-hundredth (1/100) of a Pension Credit; provided, however that (except as provided below) to be credited with any Pension Credit for such calendar year you must have at least 250 hours of service in Covered Employment during that calendar year.

Notwithstanding the above, if you have less than 250 hours of service in Covered Employment in a calendar year after 2009 but complete a Year of Vesting Service in that year, you will be credited with a prorated portion of a full Pension Credit for that year based on the ratio of your hours of service in Covered Employment in that year for which contributions were required to 2,000 hours.

Special Rule for Period of Disability

You may receive Pension Credit for a period during which you are absent from Covered Employment and receiving weekly disability benefits under the New York Disability Benefits Law or Worker's Compensation Law. The credit is $50 per week for an absence before the Contribution Period and before 1976, and 40 hours of service per week for a later absence. However, you cannot receive more than one Pension Credit under this rule for any period or periods during which benefits are paid under New York Disability Benefits Law or Worker's Compensation Law for the same disability or for related disabilities. In order to receive this credit for an absence before January 1, 1963, you had to have notified and submitted sufficient evidence of your disability to the Board of Trustees by January 1, 1965. In order to receive this credit for a later absence, you must notify the Board of the absence in writing within six months after the end of the calendar year for which you are claiming the credit and must submit evidence of the disability satisfactory to the Board.

YEARS OF VESTING SERVICE

What is a Year of Vesting Service?

You also accumulate Years of Vesting Service based upon hours of service in Covered Employment. You receive one Year of Vesting Service for each calendar year during the Contribution Period in which you had 1,000 hours of service or more in Covered Employment. Beginning with the 2011 calendar year, if you have less than 1,000 hours of service in a calendar year, you can accumulate partial Years of Vesting Service in accordance with the following table.

Hours of Service in Calendar Year after 2010	**Partial Years of Vesting Service**
less than 250 hours	0
at least 250 hours but less than 500 hours	1/4
at least 500 hours but less than 750 hours	1/2
at least 750 hours but less than 1,000 hours	3/4
1,000 or more hours	1

In addition, you will be credited with a partial Year of Vesting Service for calendar years before 2011 (in accordance with the table above) *if* you have at least one hour of service in the 2011 calendar year or at least 250 hours of service in any later calendar year. This partial credit may have the effect of restoring Pension Credit and Years of Vesting Service previously lost due to a Permanent Break in Service.

Notwithstanding the above, you will not receive credit for Years of Vesting Service for periods before January 1, 1971 unless you have at least three Years of Vesting Service after December 31, 1970. Also, see the discussion below for a discussion on how you can lose Years of Vesting Service.

Finally, if you work for an employer in non-Covered Employment after April 30, 1976 that is continuous with (immediately before or after) Covered Employment with that employer, your hours of service in that non-Covered Employment will be counted toward your Years of Vesting Service.

Special Rule for Period of Disability

You may receive vesting credit for a period during which you are absent from Covered Employment and receiving weekly disability benefits under the New York Disability Benefits Law or Worker's Compensation Law. The credit is \$50 per week for an absence before the Contribution Period and before 1976, and 40 hours of service per week for a later absence. However, you cannot receive more than one Year of Vesting Service under this rule for any period or periods during which benefits are paid under New York Disability Benefits Law or Worker's Compensation Law for the same disability or for related disabilities. In order to receive this credit for an absence before January 1, 1963, you had to have notified and submitted sufficient evidence of your disability to the Board of Trustees by January 1, 1965. In order to receive this credit for a later absence, you must notify the Board of the absence in writing within six months after the end of the calendar year for which you are claiming the credit and must submit evidence of the disability satisfactory to the Board.

BREAKS IN SERVICE

Can my Pension Credit and Years of Vesting Service be lost or cancelled?

If you incur a "Permanent Break in Service" when your vested percentage is 0% and before you accumulate the Pension Credit necessary for a Disability Pension, Early Retirement Pension or Regular Pension, your Pension Credits and Years of Vesting Service accumulated before the Permanent Break in Service are permanently cancelled and disregarded for all purposes under the Plan (including whether you later qualify for a Disability Pension, Early Retirement Pension or Regular Pension).

In addition, if: (i) you become eligible for a Deferred Pension that is reduced because your vested percentage is less than 100%; (ii) have a Severance of Employment and receive your Deferred Pension benefit in a single sum (because the value of the Pension is less than \$5,000 – see page 20); and (ii) return to Covered Employment before you incur five consecutive One-Year Breaks in Service, then your Pension Credit before you left Covered Employment are not counted when determining the amount of any Pension you earn during your next period of

Covered Employment unless you repay the payment you received (plus interest) within five years after you resume Covered Employment.

Also see pages 10-12 (the discussion of the "step-up rule") for an explanation of how "One-Year Breaks in Service" can affect the monthly benefit rate used to calculate your Pension.

What is a One-Year Break in Service?

A One-Year Break in Service is a calendar year in which you do not have at least 250 hours of work in Covered Employment in a calendar year. However, you will not have a One-Year Break in Service for a period after April 30, 1976 during which you work for an employer in non-Covered Employment that is continuous with (immediately before or after) Covered Employment with that employer.

What is a Permanent Break in Service?

A Permanent Break in Service is based on the rules in effect when you have a Severance of Employment. The rules are as follows:

1. Before 1976:

   You had a Permanent Break in Service if you had less than ¼ Pension Credit in any calendar year after 1962 and before 1976, unless you reached age 50 and had at least 15 Pension Credits before May 1, 1976.

2. From 1976 through and including 1984:

   You had a Permanent Break in Service if you had a number of consecutive One-Year Breaks in Service (including at least one One-Year Break in Service after 1975) that equals or exceeds the number of your Years of Vesting Service before the first One-Year Break in Service.

3. After 1984:

   You had a Permanent Break in Service if you had at least 5 consecutive One-Year Breaks in Service (including at least one One-Year Break in Service after 1984) and the number of consecutive One-Year Breaks in Service equals or exceeds the number of your Years of Vesting Service before the first One-Year Break in Service.

<u>Exceptions to the Break in Service Rules</u>

You will not incur a One-Year Break in Service during the following periods.

1. A period formally designated by the Board of Trustees due to economic conditions in the jurisdiction of the Union, provided you are continuously available for Covered

Employment during the period. Any such designation will apply to all participants who are continuously available for Covered Employment during the period.

2. A period after January 1, 1985 during which you are absent from employment that would be counted for vesting purposes due to your pregnancy, the birth of your child, placement of a child with you in connection with your adoption of the child, or care of a child immediately following the child's birth or placement for adoption. In this case, you will be credited with up to 250 hours of service solely for purposes of determining whether you incurred a Break in Service. These hours are credited in the calendar year in which such absence began, if that credit will prevent a One-Year Break in Service during that year. Otherwise, they are credited in the following calendar year.

PENSION PAYMENTS

How are Pensions paid?

If you are not married as of the date your Pension benefits begin, you will receive monthly benefit payments for your life only (but with 36 monthly payments guaranteed), unless you elect to receive a Joint and Survivor Pension. (Joint and Survivor Pensions are discussed on page 19.) If you are married as of the date your Pension benefits begin, you will receive a 50% Husband and Wife Pension unless you elect to receive a different Husband and Wife Pension or, with your spouse's consent, monthly benefit payments for your life only (but with 36 payments guaranteed).

What is a Husband and Wife Pension?

A Husband and Wife Pension provides monthly payments to you for your life and, after your death, a monthly survivor benefit to your spouse. There are three types of Husband and Wife Pensions; (1) a 50% Husband and Wife Pension, which provides a monthly benefit to your spouse, after your death, equal to 50% of the monthly payment you received; (2) 75% Husband and Wife Pension, which provides a monthly benefit to your spouse, after your death, equal to 75% of the monthly payment you received; and (3) a 100% Husband and Wife Pension, which provides a monthly benefit to your spouse, after your death, equal to 100% of the monthly payment you received. Because of the survivor benefit to your spouse, your monthly payment is less than the monthly amount that would have been paid for your life only (with 36 monthly payments guaranteed). The amount of the reduction depends on your age, the age of your spouse, and the amount of the monthly survivor benefit, and is based on certain interest rate and other assumptions set forth in the Plan. Since the reduction will vary from one case to another, the Fund Office will furnish you with the actual amounts in your case. You will have at least 30 days after you receive this information to elect a 75% or 100% Husband and Wife Pension, or monthly benefit payments for your life only (with 36 payments guaranteed).

Here is an example of how the Husband and Wife Pension works:

Suppose you are about to retire at age 61 with a Regular Pension. The monthly Regular Pension payment for your life only (with 36 monthly payments guaranteed) is $750.00. Your spouse is four years younger than you. With a 50% Husband and Wife Pension, you will instead receive $655.50 per month for your life and, after you die, your spouse (at the time your Pension benefits began) will receive $327.75 for life (50% of the monthly payment you received). With a 75% Husband and Wife Pension, you will instead receive $615.00 per month for your life and, after you die, your spouse will receive $461.25 for life (75% of the monthly payment you received). With a 100% Husband and Wife Pension, you will instead receive $571.50 per month for your life and, after you die, your spouse will receive $571.50 for life (100% of the monthly payment you received).

If you are married as of the date your Pension benefits begin, you will automatically receive a 50% Husband and Wife Pension, unless you elect a 75% or 100% Husband and Wife Pension or, with your spouse's consent, you elect to receive monthly benefit payments for your lifetime only (with 36 payments guaranteed). Your spouse's consent must be acknowledged and witnessed by a Notary Public and must be made no more than 180 days before your Pension benefits are scheduled to begin. However, no consent is required if it has been demonstrated to the satisfaction of the Board of Trustees that your spouse cannot be located. More detailed rules regarding this election are set forth in the Plan document.

What happens to the Husband and Wife Pension if my spouse dies or we divorce?

Once you begin to receive Husband and Wife Pension payments, your payments do not change because your spouse later dies or you divorce. If your spouse dies, all benefit payments will stop when you die. If you divorce, your former spouse will still be entitled to the Husband and Wife Pension survivor benefit if she survives you.

What is a Joint and Survivor Pension?

A Joint and Survivor Pension is similar to a Husband and Wife Pension, but the person who receives the monthly survivor benefit after your death is a beneficiary you designate before your Pension benefits begin.

There are three types of Joint and Survivor Pensions; (1) a 50% Joint and Survivor Pension, which provides a monthly survivor benefit to your designated beneficiary equal to 50% of the monthly payment you received; (2) 75% Joint and Survivor Pension, which provides a monthly survivor benefit to your designated beneficiary equal to 75% of the monthly payment you received; and (3) a 100% Joint and Survivor Pension, which provides a monthly survivor benefit to your designated beneficiary equal to 100% of the monthly payment you received. Because of this survivor benefit, your monthly payment is less than the monthly amount that would have been paid for your life only (with 36 monthly payments guaranteed). The amount of the reduction depends on your age, the age of your beneficiary, and the amount of the monthly survivor benefit, and is based on certain interest rate and other assumptions set forth in the Plan. Since the reduction will vary from one case to another, the Fund Office will furnish you with the actual amounts in your case. You will have at least 30 days after you receive this information to elect a 50%, 75% or 100% Joint and Survivor Pension.

What does "36 monthly payments guaranteed" mean?

If you receive your Pension in the form of monthly payments for your life only (not in the form of a Husband and Wife Pension or a Joint and Survivor Pension), but die before you receive 36 payments, payments will continue to be paid to your designated beneficiary until a total of 36 payments are made (counting both the payments to you and your beneficiary). If you did not designate a beneficiary to receive these payments, or your designated beneficiary dies before you do, they will be made to your estate. Your monthly payments are not reduced because of the 36 month guarantee.

What happens if I die before my Pension benefits begin?

If you are married at the time of your death and satisfied the requirements for a Deferred, Early or Regular Pension, and had one hour of service in Covered Employment on or after August 23, 1984, then your surviving spouse is entitled to a monthly survivor benefit for his or her life. This survivor benefit is not paid until the date you would have been eligible to receive your Deferred, Early or Regular Pension (whichever occurs first), and is equal to the monthly amount your spouse would have received if you lived to that date, started to receive a 50% Husband and Wife Pension, and then died.

If you are not married at the time of your death but satisfied the requirements for a Deferred, Early or Regular Pension, then as soon as practicable after your death a survivor benefit will be paid to your designated beneficiary in a single sum equal to the monthly benefit you would have been eligible to receive as a Regular Pension, multiplied by 36. If you did not designate a beneficiary to receive this survivor benefit (or your designated beneficiary dies before you do) this survivor benefit will be made to your estate.

Except in the situations described above, there is no benefit paid from the Plan if you die before Pension benefits are scheduled to begin.

Are benefits ever paid in a single sum?

Yes, but only in two situations.

The first situation is when an unmarried participant who satisfies the requirements for a Deferred, Early or Regular Pension dies before his Pension benefits begin. As explained above, a single sum survivor benefit will be paid to his designated beneficiary or his estate as soon as practicable after his death. This survivor benefit will equal the monthly benefit the participant would have been eligible to receive as a Regular Pension, multiplied by 36.

The second situation is when monthly benefits are payable for the life of a participant, spouse or beneficiary, and the lump sum actuarial value of the total benefits payable for his or her life (immediately before monthly payments would otherwise begin) is not more than $5,000. In that case, when the monthly payments would otherwise begin, the participant, spouse or beneficiary will instead receive a lump sum payment actuarially equal in value to the total benefit payable for his or her life. The lump sum value is determined in accordance with interest rate and other assumptions set forth in the Plan document.

WORK AFTER RETIREMENT AND DISQUALIFYING EMPLOYMENT

Can I work and still receive Pension payments from the Plan?

You are not entitled to Pension benefit payments, and your Pension benefits will be suspended, for any month in which you are in "Disqualifying Employment." Exactly what type of work is Disqualifying Employment depends on whether you have reached age 65.

What is Disqualifying Employment before Age 65?

Before age 65, you are considered to be in Disqualifying Employment for any month in which you are:

1. employed by any employer contributing to the Plan; or

2. self-employed in the same or related business as any employer contributing to the Plan; or

3. employed by, or self-employed in, any business that is or may be under the jurisdiction of the Union.

What is Disqualifying Employment after 65?

After age 65 and until you reach age 70-1/2, you are considered to be in Disqualifying Employment for any month in which you are paid for at least 40 hours in:

1. employment or self-employment for which contributions are required to be made to the Plan; or

2. employment or self-employment in the Counties of Monroe, Ontario, Yates, Wayne and Livingston, in the State of New York, in any occupation in which you worked under the Plan at any time, or was covered by the Plan at the time your Pension payments began.

Paid non-working time is counted toward the 40 hours if it is for vacation, holiday, illness, incapacity, layoff, jury duty, or other leave of absence. You are considered paid for a day if you are paid for at least one hour of work or non-work time for that day.

How long are my Pension payments suspended if I am in Disqualifying Employment?

Your Pension benefit will not be paid for the month or months in which you work in Disqualifying Employment as described above. In addition if you work in Disqualifying Employment before you reach age 65 but fail to notify the Board of Trustees of your

Disqualifying Employment, your Pension benefit will not be paid for another three months following your last month of Disqualifying Employment. (This three-month extension does not apply to any month after you reach age 65 and are not in Disqualifying Employment.) The Plan can offset Pension payments due after Disqualifying Employment for Pension benefits paid to you during Disqualifying Employment (or the three month extension discussed above).

You are required to report your Disqualifying Employment to the Fund Office within 30 days after it begins, regardless of the number of hours per month you work, and to also report when your Disqualifying Employment ends. If you do not report your Disqualifying Employment to the Fund Office within 30 days after it begins, you will be presumed to have worked at least 40 hours in Disqualifying Employment and your Pension benefits will be suspended for each month until your Disqualifying Employment stops. Also, if you do not give this notice and you work in Disqualifying Employment for any number of hours for a contractor at a building or construction site, you will be presumed to have been in Disqualifying Employment for as long as the contractor has been and remains actively engaged at the site. You may overcome either of these presumptions by providing evidence satisfactory to the Board of Trustees that the presumption is not correct.

More detailed rules about Disqualifying Employment are set forth in the Plan document. You may ask the Trustees in writing to determine in advance if particular employment will be considered Disqualifying Employment.

QUALIFIED MILITARY LEAVES

If an employee is entitled to reemployment rights under the Uniformed Services Reemployment Rights Act of 1994 ("USERRA") after a period of "qualified military service" and is re-employed by any employer participating in the Plan: (i) he will not be treated as having incurred a Break in Service as a result of his qualified military service; (ii) his qualified military service will be treated as service for purposes of Vesting Service Credit; and (iii) he will be entitled to Pension Credit for the period of his qualified military service (in accordance with USERRA).

If a participant dies while performing qualified military service, his survivors will be entitled to any accelerated vesting and other survivor benefits provided under the Plan that are contingent upon termination of a participant's employment on account of death (as if he had resumed employment and then terminated employment on account of death), provided he was entitled to reemployment rights immediately before his death.

HOURS OF SERVICE CREDIT PURSUANT TO RECIPROCAL AGREEMENTS

From time to time, the Plan may participate in agreements with other local unions that provide for the exchange of credits and contributions made on behalf of an employee when he is temporarily working in the jurisdiction of the Union or another local union (a "reciprocal agreement"), including an industry wide reciprocal agreement. When this happens, an employee temporarily working in the jurisdiction of the Union will not become a participant in this Plan during the period the reciprocal agreement is in effect, unless the reciprocal agreement so provides. However, an employee temporarily working in the jurisdiction of another local union may be credited with hours of service under this Plan for work performed in the other jurisdiction. The hours of service credited will equal the number of hours for which contributions are remitted to this Plan, multiplied by a fraction, the numerator of which is the employer's hourly contribution rate under the other plan when the hours were worked and the denominator of which is the hourly contribution that would have applied if the hours had been worked in Covered Employment under this Plan when the hours are received by this Plan

You can request from the Board of Trustees a list of the pension funds with reciprocal agreements with the Plan, and specific information on the exchange of credits and/or contributions under an agreement with a particular pension fund.

APPLYING FOR BENEFITS

How do I file an application for a Pension?

You must file a written application with the Board of Trustees on a form that will be provided by the Fund Office upon request. All applications must be filed with the Fund Office in advance of the month you wish your Pension payments to begin. You are urged to file as soon as you decide on your retirement date. Early filing will avoid delays in processing of your application and Pension benefit payments.

You may be required to furnish information and proof of your right to a Pension. If you willfully make a false statement material to your application or furnish fraudulent information as proof material to your application, your "non-vested" Pension benefits may be forfeited. The Plan also has the right to recover, through legal proceedings or through offset of future Pension benefits, any Pension benefits that are paid in reliance upon any false or misleading information that you provide in connection with your application.

If your application contains insufficient information, within 60 days after the receipt of the application, a notice will be sent to you describing any additional material or information necessary to complete the application, with an explanation of why it is necessary.

If a decision cannot be made on your complete application within 90 days after it is filed due to circumstances beyond the Board of Trustees' control, you will be notified of the need for an extension before the end of this 90-day period, and will be notified of the decision on your claim within 180 days after it was filed.

When do Pension benefits begin?

Your Pension payments will begin on the first day of the month following the date you meet all the requirements for a Pension, including the filing requirement. In any event, if you are entitled to a Pension, your payments must generally begin no later than the April 1st following the later of the year in which you reach age 70½ or leave Covered Employment.

Do I have the right to appeal if my application is denied?

If your application is denied in whole or in part, you will receive a notice containing:

1. the specific reasons for the denial;

2. the Plan provisions on which the denial was based;

3. a description of any additional material or information necessary to your application and an explanation of why it is necessary;

4. a description of the Plan's review procedures and time limits; and

5. a statement that you have a right to sue under ERISA following an adverse determination upon review.

You may request a review of your application for a Pension in a writing filed with the Fund Office within 60 days after you receive the notice of denial. You may then review pertinent documents concerning your application, such as copies of the Plan document or special information, and may submit issues and comments.

If a decision cannot be made on review within 60 days after you file your request for review due to circumstances beyond the Board of Trustees' control, you will be notified of the need for an extension before the end of this 60-day period, and will be notified of the decision on your claim within 120 days after it was filed. The notice will contain:

1. the specific reasons for the denial;

2. the Plan provisions on which the denial was based; and

3. a statement that, upon request, you are entitled free of charge to reasonable access to, and copies of, all documents and records relevant to the claim.

Who decides if I am entitled to Pension benefits?

The Trustees decide if you are entitled to Pension benefits. They have the discretionary authority to interpret and construe the terms of the Plan and to decide all matters arising in connection with the operation or administration of the Plan, including: the right to determine questions regarding eligibility to participate in the Plan; Pension Credits; the amount, type and effective date of a Pension; beneficiary designations and survivor rights, etc. They also have the authority to: supply any omission, construe any ambiguous or uncertain Plan terms; reconcile any inconsistency that may appear in the Plan; make and enforce rules and regulations that they deem necessary or proper for the administration of the Plan; and enter into reciprocal agreements with other plans that provide for the exchange of contributions with respect to employees covered under one plan who work in the jurisdiction of the other plan.

In addition, if the Board of Trustees determines that a retiree or beneficiary is unable to care for his affairs because of mental or physical incapacity, then Board of Trustees' may apply the payment to the maintenance and support of the retiree or beneficiary, or to another person determined by the Board of Trustees to be appropriate to receive the payment. However, if a legally-appointed representative of the retiree or beneficiary claims the payment before it the payment is made, then the payment will be made to the legal representative.

Can I sell, assign or pledge my right to Pension benefits?

No. Pension benefits cannot be sold, assigned or pledged to anyone, or used as a security for a loan. However, if a "Qualified Domestic Relations Order" or "QDRO" is issued by a court, the Plan may pay part or all of your benefit pursuant to the QDRO. A qualified domestic relations order is a court order relating to child support, alimony or marital property rights, which satisfies certain legal requirements.

AMENDMENT AND TERMINATION OF THE PLAN

The Board of Trustees may amend the Plan at any time. It is expected that the Plan will continue indefinitely, but the Trustees also reserve the right to terminate the Plan in whole or in part at any time. If the Trustees terminate or partially terminate the Plan, you will be entitled to the Pension benefit you have earned based on your Pension Credits (regardless of your Years of Vesting Service) as of the date of termination or partial termination (not taking into account Pension Credits disregarded due to a Permanent Break in Service) - to the extent that your Pension benefit is funded.

PENSION BENEFIT GUARANTY CORPORATION (PBGC)

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 five 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.

YOUR RIGHTS

As a participant in the Roofers' Local Union No. 22 Pension 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:

Receive Information about Your Plan and Benefits

Examine, without charge, at the Plan Office and at other specified locations, such as worksites, all documents governing the Plan, including contracts, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the Board, 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 Board may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The Board is required by law to furnish each participant with a copy of this summary annual report.

Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (the later of age 65 or the fifth anniversary of your participation in the Plan) and, if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

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

Enforce Your Rights

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request copies 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 Board 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 Board. If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the Board. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Board, you should contact the nearest office of the Employee Benefit Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefit 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 Benefit Security Administration.