

**MCASF LOCAL 725 PENSION PLAN
PLAN DOCUMENT**

Amended and Restated Effective July 1, 2021

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INTRODUCTION

The ACRA LOCAL 725 PENSION PLAN, originally adopted effective the first day of May, 1958, as amended and restated thereafter, is hereby amended, restated, and renamed as the MCASF LOCAL 725 PENSION PLAN, effective July 1, 2021 (the “Plan”). The provisions of this Plan, as so amended and restated, shall apply only to an Employee in Covered Employment on or after the applicable effective date. Any retired Employee receiving benefits before July 1, 2021, or any former Employee who terminated Covered Employment before July 1, 2021, shall have his rights to benefits determined under the Plan in effect when his Covered Employment terminated, and shall not be entitled to any additional benefits under the amended and restated Plan as set forth herein unless the Trustees specifically provide otherwise.

ARTICLE 1
DEFINITIONS

- 1.1** The term “Accrued Benefit” shall mean, as of any particular determinate date before Normal Retirement Date, the amount of a Participant’s Normal Retirement Benefit, commencing at Normal Retirement Date, based on the Participant’s Benefit Credits and Contributions credited on the Participant’s behalf for benefit purposes as of such date and the benefit levels applicable to the Participant as of such date. A Participant’s Accrued Benefit at his Normal Retirement Date or Late Retirement Date shall be his Normal Retirement Benefit or Late Retirement Benefit, as applicable.
- 1.2** The terms “Actuarial Equivalent” or “Actuarially Equivalent” shall mean equality in value of the aggregate amounts expected to be received under different forms of payment. Actuarially Equivalent amounts will be determined by discounting benefit payments for interest and mortality based on the following:
- (a) Unless specifically provided otherwise under the provisions hereof, the mortality and interest rate assumptions used in computing benefits payable on behalf of a Participant and upon the exercise of optional forms of payment under the Plan shall be as follows:
- (1) The interest rate assumption shall be 7.00% per annum, compounded annually.
 - (2) The mortality assumptions shall be based upon the UP-1984 Unisex Mortality Table, where the Employee's and Beneficiary's (or joint pensioner's) age shall be used without adjustment.
- (b) Notwithstanding the provisions in Subsection (a), if payment is in a form of distribution which is subject to Code Section 417(e)(3), which shall include lump sum distributions and other forms of distribution that provide payments in the form of a decreasing annuity or that provide payments that may be for a period less than the life of the recipient, the amount of any such IRC Section 417(e)(3) form of distribution to a Participant shall not be less than the Actuarial Equivalent of the Participant’s “accrued benefit” (within the meaning of Code Section 411(a)(7) and regulations issued with respect thereto) commencing at this Normal Retirement Date or the date of actual retirement, whichever is later, determined using:
- (1) For Plan Years beginning on or after January 1, 2008, the adjusted first, second, and third segment rates as defined in Code Section 430(h)(2)(C) for the third full calendar month immediately preceding the first day of the Plan Year in which the distribution occurs; and
 - (2) The applicable mortality table described in Code Section 417(e)(3) for the Plan Year in which the Annuity Starting Date occurs.

- (c) For purposes of Subsection (b) above, a joint and survivor annuity form of payment which may decrease upon the death of the Participant or his joint pensioner shall be deemed to be a non-decreasing annuity.
- (d) For the 13-month period January 1, 2015 through January 31, 2016, the amount determined in Subsection (b) above shall not be less than the amount that would be determined if the lookback month were the month preceding the month of distribution and the stability period was a calendar month.
- 1.3 The term “Administrator” or “Plan Administrator” shall mean the Board of Trustees for the Fund, or the MCASF Local 725 Service Corporation, a non-profit entity the Board of Trustees has established and delegated to it certain duties and tasks related to the administration of the Plan. The MCASF Local 725 Service Corporation is designated a fiduciary by the Board of Trustees.
- 1.4 The term “Annuity Starting Date” shall mean the first day of the first period for which an amount is payable as an annuity. In the case of a benefit not payable in the form of an annuity, the first day on which all events have occurred that entitle the Participant to such benefit. A Participant’s Annuity Starting Date shall not be later than his Required Beginning Date.
- 1.5 The term “Association” or “MCASF” shall mean the Mechanical Contractors Association of South Florida and its successors and assigns.
- 1.6 The term “Bargaining Unit Employee” shall mean any employee who is a member of the Union and/or for whom the Union is the bargaining representative.
- 1.7 The term “Beneficiary” shall mean a person designated by a Participant or by terms of the Plan in accordance with Section 12.4 of the Plan, who is or may become entitled to a benefit.
- 1.8 The term “Code” or “Internal Revenue Code” shall mean the Internal Revenue Code of 1986, and any amendments as may from time to time be made, and any rules or regulations promulgated pursuant to the provisions of said Code.
- 1.9 The term “Collective Bargaining Agreement” shall mean any written contract for labor between an Employer and the Union, or the Association and Union, or other participating union that provides for Contributions to the Trust Fund for this Plan together with any renewal, modification, amendment or continuation thereof or successor agreement as approved by the Trustees as a basis for participating in the Trust Fund and this Plan. The term shall also include any written contract for labor between the Union and an Employer covering a period of time prior to the date the Employer became a Contributing Employer, as well as any written agreement for labor or otherwise by which an Employer becomes obligated to make Contributions to the Trust Fund for this Plan, including without limitation by virtue of any Reciprocal Agreement with any other Retirement Trust or Plan

or other agreement executed by and/or approved by the Trustees.

- 1.10** The terms "Contributions" or "Employer Contributions" shall mean the payment required to be paid by an Employer to the Trust Fund, in amounts and in a manner set forth in the Collective Bargaining Agreement or other written agreement in effect from time to time.
- 1.11** The term "Covered Employment" shall mean any employment during which the Employee has been employed by an Employer who makes or is required to make Contributions with respect to such employment to the Fund under the terms of a Collective Bargaining Agreement or other written agreement.
- 1.12** The term "Default Schedule" means the Default Schedule of the ACRA Local 725 Pension Trust Fund's 2016 Rehabilitation Plan, which is incorporated into the Plan by reference where applicable.
- 1.13** The term "Domestic Relations Order" shall mean any judgment, decree or order (including approval of a property settlement agreement) which relates to child support, alimony payments or marital property rights to a spouse (or former spouse), child, or other dependent of a Participant, made pursuant to a state domestic relations law.
- 1.14** The term "Employee" shall mean:
- (a)** Any person on whose behalf contributions are made to the Trust Fund for this Plan pursuant to a Collective Bargaining Agreement and/or a Reciprocal Agreement;
 - (b)** Any full-time, salaried Employee of the Union, for whom the Union makes contributions to the Trust Fund for this Plan on the same basis as other Contributing Employers for their Employees;
 - (c)** The corporate officers, superintendents, supervisors or other Non-Bargaining Unit Employees of an Employer except those covered by other retirement plans to which the Employer contributes on their behalf;
 - (d)** The Director of Training and full-time Employees employed by the ACRA-Local 725 Joint Apprentice Training Trust Fund for whom contributions are made to the Trust Fund for this Plan by the ACRA-Local 725 Joint Apprentice Training Trust Fund, on the same basis as other Contributing Employers for their Employees; and/or
 - (e)** Any person who is eligible for participation in this Plan by virtue of a duly adopted Resolution of the Board of Trustees upon such conditions of eligibility as set forth in such Resolution and who are not prohibited from such participation by any applicable law including without limitation the Code, Section 302(c)(5) of the Labor-Management Relations Act of 1947, 29 USC Section 186(E) as amended, and ERISA, for whom the Employer of the said individual make contributions to the Fund on the same basis as other Contributing Employers for their Employees.

1.15 The term “Employer” or “Contributing Employer” shall mean:

- (a) any corporation, individual, partnership, or business association which has presently in force or hereafter executes or enters into a Collective Bargaining Agreement with the Union, or is otherwise bound to or becomes bound to a Collective Bargaining Agreement with the Union, or who performs work in any Jurisdiction of the Fund and for whose Employees the Union is the recognized collective bargaining agent, or is obligated to make Contributions on behalf of Employees to the Trust Fund contemplated by the Trust Agreement by virtue of any Reciprocal Agreement or other written agreement executed by Trustees;
- (b) The Union;
- (c) The ACRA-Local 725 Joint Apprenticeship and Training Committee Trust Fund;
- (d) The MCASF Local 725 Service Corporation; and
- (e) Any Employer of an Employee.

1.16 The term “ERISA” shall mean the Employee Retirement Income Security Act of 1974, any amendments as may from time to time be made, and any rules or regulations promulgated pursuant to the provisions of said Act.

1.17 The term “Fiduciary” shall mean a person who:

- (a) Exercises any discretionary authority or discretionary control respecting management of this Plan or exercises any authority or control respecting management or disposition of its assets; or
- (b) Renders investment service for a fee or other compensation, directly or indirectly, with respect to any monies or other property of this Plan, or has any authority or discretionary responsibilities in the administration of this Plan.

1.18 The term “Hour Worked” shall mean:

- (a) Generally - Any hour of Covered Employment for which a person is paid, or entitled to payment, by an Employer:
 - (1) for the performance of duties; or
 - (2) for reasons other than the performance of duties, including vacations, holidays, illness, jury duty, military duty, or leave of absence; or
 - (3) as the result of backpay being awarded, or agreed to, by an Employer (irrespective of mitigation of damages.

- (b) Exclusions - Hours Worked shall not include hours for which the person is paid, or entitled to payment, if no duties are performed and if such payment is made or due solely for the purpose of complying with workers compensation, unemployment compensation, or disability insurance laws, or if such payment solely reimburses the person for medical or medically related expenses incurred by the person.
- (c) Limitations – Hours Worked for reasons other than the performance of duties, such as vacations, holidays, illness, jury duty, military duty, leave of absence, or backpay, is limited to a maximum of five hundred and one (501) hours per Plan Year on account of any single, continuous period during which no duties are performed.
- (d) Contiguous Non-Covered Employment - A person who is paid, or entitled to payment, by an Employer (including a company which is a member of a controlled group of corporations, and including a trade or business which is under common control, all in accordance with Department of Labor Regulations, 29 CFR Sections 2530.210(d) and (e)) shall also be credited with Hours Worked (subject to the maximum permitted by Paragraph 1.18(c) above) for purposes of participation, vesting, and Breaks in Service (but not for benefit accrual purposes) based upon his employment in non-Covered Employment for such Employer, provided that the person worked for the same Employer in Covered Employment immediately before or immediately after the non-Covered Employment, and further provided that the employee must not have quit, been discharged, or retired between the Covered Employment and the non-Covered Employment unless the Employer or Participant notifies the Board of Trustees of entry of the Hours Worked of the Participant in non-covered Employment within sixty (60) days after the Employee became a Participant.
- (e) Other Federal Law - Nothing in this section shall be construed as denying a person credit for an Hour Worked if credit is otherwise required by law. Furthermore, the nature and extent of such credit shall be determined under the law.
- (f) Determination of Hours Worked - Hours Worked shall be ascertained from the most accurate records available, including records of hours, work shifts, days or weeks for which payment is made or owing, as reported to the Board of Trustees. If records are not available which reflect services performed on an hourly basis, then the number of work shifts, days or weeks of service shall be converted to an hourly basis in accordance with Department of Labor Regulations 29 CFR Sections 2530.200b-2(b) and (c), which are incorporated herein by reference.
- (g) Crediting Period - Hours Worked shall be credited during the Plan Year for which the duties were performed, or if no duties were performed, then during the Plan Year for which the payment relates, provided that Hours Worked credited as the result of a backpay award or agreement shall not be credited as additional Hours Worked under Paragraphs (a)(1) or (a)(2).

1.19 The term “Industry of the Fund” refers to the pipefitting and/or HVAC/R service industry and the type of work normally performed by a member of United Association Local 725 of Miami, Florida, as described and covered in the Collective Bargaining Agreement between the Union and the Association herein, or any other work to which a trade employee of a Contributing Employer has been assigned, referred or is capable of performing by virtue of his skills and training as a tradesman in the trade governed by the Collective Bargaining Agreement, whether or not collectively bargained.

1.20 The term "Jurisdiction of the Fund" shall mean the territorial jurisdiction of the Collective Bargaining Agreement between the Union and the Association.

1.21 The term “Married” shall mean:

(a) A Participant who is married throughout the one (1) year period ending on the date of the receipt of retirement or disability benefits.

(b) A Participant shall also be considered married:

(1) If the Participant dies before receipt of such benefits, but the Participant has been married throughout the one (1) year period ending on the date of the Participant’s death; or

(2) If the Participant marries less than one (1) year before receipt of such benefits but had been married for at least a one (1) year period ending on or before the date of the Participant’s death; or

(3) To the extent provided under a qualified domestic relations order; provided however, that the term “married” for purposes of determining survivor benefits shall be construed in a manner consistent with the definition of “Spouse” in Section 1.32 hereof.

1.22 The term "Maternity or Paternity Leave" shall mean:

(a) A Participant’s absence from work by reason of:

(1) the pregnancy of the Participant; or

(2) the birth of a child of the Participant; or

(3) the placement of a child with the Participant in connection with the adoption of such child by the Participant; or

(4) the caring for such child by the Participant for a period beginning immediately following such birth or placement.

(b) Crediting Hours of Leave - Solely for purposes of determining whether a Break

in Service has occurred as provided in Section 5.1, and not for purposes of vesting or benefit accrual, a Participant who is absent from work in Covered Employment due to maternity or paternity leave shall be credited with the Hours of Service which otherwise would normally have been credited to the Participant, but for such absence, not to exceed four hundred (400) hours per Plan Year. In any case in which such hours cannot be determined, eight (8) Hours of Service shall be credited per day of such absence.

- (c) Crediting Period - The Hours of Service absent from work due to maternity or paternity leave shall be credited, solely for purposes of excusing a Break in Service, during the Plan Year in which the absence began if the crediting of those hours is necessary to prevent a Break in Service in that Plan Year, or, in all other cases, in the next following Plan Year.

1.23 The term "Non-Vested Employee" shall mean a Participant who has not attained Normal Retirement Age and has less than the number of Vesting Credits required under Subsection 3.2(b) to be one hundred percent (100%) vested, or whose benefits are otherwise subject to forfeiture pursuant to Section 5.2.

1.24 The term "Normal Form of Payment" shall mean a monthly Pension Benefit or Disability Benefit payable until the death of the Participant receiving such monthly Pension Benefit or Disability Benefit as further detailed in Section 8.2.

1.25 The term "Normal Retirement Age" shall mean either age 65 or the age of the Participant as of the fifth anniversary of the date the Participant commenced participation in the Plan, whichever is later. In calculating the fifth anniversary of participation, participation before a loss of credits in Section 5.2 shall not be counted.

1.26 The term "Participant" shall mean:

- (a) An Employee who meets the requirements for participation in the Plan as set forth in Article 2;
- (b) Any retired individual who is otherwise separated from or covered by the Plan who is currently receiving benefits from the Plan;
- (c) Any retired individual or other individual who is Vested to a benefit which may be received in the future;
- (d) Any individual receiving or who has a non-forfeitable right to receive in the future any benefit from the Plan.

The term "Participant" does not include the following:

- (a) Any individual from whom Contributions are paid to the Plan which the Plan in turn pays to another Plan under the terms of a Reciprocal Agreement;

- (b) Any individual whose Vesting Credits and Benefit Credits have been forfeited or lost pursuant to the terms of this Plan;
 - (c) Any person to whom an insurance company has made irrevocable commitment to pay all the benefits to which the individual is entitled under the Plan;
 - (d) Any survivor, dependent or other party entitled to benefits under the Plan but whose right is derivative, such as a survivor or dependent rather than having been an Employee employed by an Employer on whose behalf Contributions were made. In such cases, the employee through whom the claim arises shall be considered the Participant rather than the survivors or other party deserving the benefit by, through, or under the employee;
 - (e) Any sole-proprietor or partner of an unincorporated business; or
 - (f) Any Alternate Payee under a Qualified Domestic Relations Order.
- 1.27** The terms "Pension" or "Pension Benefit" shall mean an Early Retirement Benefit, a Normal Retirement Benefit or a Late Retirement Benefit.
- 1.28** The terms "Pension Plan" or "Plan" shall mean the Plan program, method, rules and procedures for the payment of benefits from the Trust Fund as herein set forth and described, and the same as may be amended from time to time by the Trustees.
- 1.29** The term "Plan Year" shall mean:
- (a) For all Plan Years ending before May 1, 1998, the twelve (12) month period beginning with May 1 and ending the following April 30;
 - (b) For all Plan Years beginning after April 30, 1998 and ending before January 1, 1999, the eighth (8th) month period beginning with May 1 and ending the following December 31; and
 - (c) For all Plan Years beginning after December 31, 1998, the twelve (12) month period beginning with January 1 and ending the following December 31.
- 1.30** The term "Preferred Schedule" means the Preferred Schedule of the ACRA Local 725 Pension Trust Fund's 2016 Rehabilitation Plan, which is incorporated into the Plan by reference where applicable.
- 1.31** The term "Qualified Joint and Survivor Annuity" shall mean an annuity for the life of the Participant with a survivor annuity for the life of the Participant's Qualified Spouse that is 100 percent (100%) of the amount that is payable during the joint lives of the Participant and Spouse and that is the Actuarial Equivalent of the Normal Form of Payment.

- 1.32** The term "Qualified Spouse" shall mean a Spouse who satisfies one of the following criteria:
- (a) The Participant and the Spouse have been married to each other for at least the one-year period ending on the earlier of the date payment of the Participant's Retirement Income commenced or the Participant's date of death; or
 - (b) The Participant and the Spouse married within the year immediately preceding the date payment of the Participant's Retirement Income commenced and they remained married for at least one year before the Participant's date of death; or
 - (c) The Participant and Spouse were divorced after being married for at least one year and the former Spouse is required to be treated as a Qualified Spouse pursuant to a Qualified Domestic Relations Order.
- 1.33** The term "Reciprocal Agreement" shall mean any written agreement between the Trustees of this Plan and another retirement plan providing a basis for portability and/or transfer and/or allocation of credits and/or Contributions as defined in this Plan and/or the plan of the Board of Trustees with whom the agreement is entered on behalf of Employees for the purpose or providing benefits hereunder or thereunder, such as the Union Association Pension Fund Reciprocal Agreement, which provides for a money follows the employee arrangement.
- 1.34** The term "Required Beginning Date" shall mean April 1 of the calendar year following either the year in which the Participant attains or would have attained the age of seventy-two (72), or the calendar year in which the Participant retires, whichever is later. Effective January 1, 2023, the Required Beginning Date shall mean April 1 of the calendar year following either the year in which the Participant attains or would have attained the age of seventy-three (73), or the calendar year in which the Participant retires, whichever is later.
- 1.35** The Term "Retirement" or "Retired" shall mean the separation of service and complete withdrawal from any further employment and work in the Jurisdiction of the Fund for a period of at least 90 days after having reached an applicable retirement age.
- 1.36** The term "Retirement Income" shall mean a Pension Benefit or a Disability Benefit.
- 1.37** The term "Spouse" shall mean a person who is married to a Participant and whose marriage is lawfully recognized and was validly entered into, including two individuals of the same sex who are legally married. Persons shall cease being a Spouse upon entering into a legal separation or upon the entry of a formal decree of dissolution of marriage.
- 1.38** The term "Trust Agreement" shall mean the Trust Agreement governing the Fund that was originally adopted simultaneously with this Plan together with any amendments,

modifications, or restatements thereof as the Trustees may have in the past and from time to time in the future adopt and promulgate.

- 1.39** The term "Trust Fund" or "Pension Fund" or "Fund" shall mean the MCASF Local 725 Pension Trust Fund, and the entire assets thereof including all funds received in the forms of Contributions, together with all contracts, any contributions received from other pension funds, all investments made and held by the Trustees, all income, increments, earnings and profits, and all other property or funds received and held by the Fund.
- 1.40** The terms "Trustees" or "Board of Trustees" shall mean the persons acting as Employer Trustees and Union Trustees under the terms of the Trust Agreement. The Trustees collectively shall be the "Administrator" of this Fund as that term is used in ERISA.
- 1.41** The terms "Union" or "Participating Union" shall mean the United Association Local 725 of Miami, Florida, or any other union which is accepted by the Trustees in writing for participation in the Trust Fund and Plan for the purpose of providing participation in this Plan for Employees represented by the Participating Union for the purpose of Collective Bargaining, including by Reciprocal Agreement, where both the Union and the Employer become bound to the Trust Agreement.
- 1.42** The term "Vested" or "Vested Participant" shall mean a Participant who has a non-forfeitable right to a Pension Benefit under this Plan as provided in Article 3. The term does not include any Participant eligible for and/or receiving Disability Benefits unless such Participant has otherwise satisfied the provision of Article 3.

ARTICLE 2
PARTICIPATION

2.1 Participation

- (a) An Employee shall become a Participant at the start of the Plan Year during which the person first completes four hundred (400) Hours Worked for an Employer.
- (b) An Employee shall cease being a Participant if:
 - (1) the Employee suffers a Loss of Credits as provided in Section 5.2;
 - (2) All benefits have been paid to the Participant; or
 - (3) the Employee dies.
- (c) If an Employee ceases being a Participant due to a Loss of Credits under Section 5.2, such Employee can re-commence participation upon the start of the Plan Year during which the person next completes four hundred (400) Hours Worked for an Employer.

2.2 Eligibility Computation Period

The Eligibility Computation Period for determining when a person first becomes a Participant in the Plan shall be the Plan Year beginning with the date the person first performs an Hour Worked for an Employer. If a person fails to become a Participant at the end of such period, then the Eligibility Computation Period shall be the next succeeding Plan Year; provided, however, that such succeeding Plan Year shall include the first anniversary of the date the person first performs an Hour Worked for an Employer and said Employee's participation shall commence at the beginning of such succeeding Plan Year in which he has completed 400 Hours Worked for an Employer.

2.3 Owner Employees

An Owner Employee of an Employer who intermittently performs work covered by a Collective Bargaining Agreement may become a Participant as determined by the Board of Trustees pursuant to the following conditions:

- (a) The Owner Employee participates in other fringe benefit funds sponsored by the Union and Association;
- (b) The Owner Employee's Employer makes Contributions to all fringe benefit funds sponsored by the Union and Association on behalf of the Owner Employee on the basis of 40-hours per week, 52-weeks per year, including holidays, vacations, sick leave, or such higher numbers of hours as the Owner Employee may be entitled to have been paid in accordance with U.S. Department of Labor regulations;

- (c) The Employer executes a Participation Agreement in form and substance as prescribed by the Board of Trustees, acknowledging that such Owner Employee's participation in the Plan is a privilege and conditioned upon the requirements set forth herein and in said Participation Agreement.

Notwithstanding the above, sole proprietors, partners or principals of non-incorporated Employers may not participate in the Plan.

ARTICLE 3
VESTING CREDITS

3.1 Vesting Credits Generally

A Participant may earn Vesting Credits, which are based on the number of Hours Worked by the Participant in a Plan Year. A Participant's total Vesting Credits include Past Service Credits earned as provided in Section 3.3, and Paid Vesting Credits earned as provided in Section 3.4. Vesting Credits and participation-status may be lost due to a permanent Break in Service as provided in Article 5. The total number of Vesting Credits earned and retained shall determine whether a Participant is Vested. No Participant, Beneficiary, or other person shall have any vested right to a Pension Benefit unless the Participant has met the requirements for Vesting as provided in this Article.

A Participant will also receive Vesting Credits for qualified military and/or uniformed service to the extent that such credit is required pursuant to the Uniformed Services Employment and Reemployment Rights Act of 1994 or its predecessor statutes up to a maximum of five years, and as required pursuant to the Heroes Earnings Assistance and Relief Tax Act of 2008 for purposes of determining eligibility for death benefits in the event of death on or after January 1, 2007 while performing qualified military service as defined in Code Section 414(u) (and not for purposes of benefit accruals relating to the period of such qualified military service unless specifically provided otherwise).

3.2 Vesting Schedules

- (a) Early Retirement Benefit. A Participant shall have a one hundred percent (100%) vested right to an Early Retirement Benefit upon earning ten (10) Vesting Credits.
- (b) Normal Retirement Benefit and Late Retirement Benefit. A Participant shall have a one hundred percent (100%) vested right to a Normal Retirement Benefit and a Late Retirement Benefit as follows:
- i. Non-Current Participant. A Participant who has no Hours Worked after April 30, 1989 shall have a one hundred percent (100%) vested right to a Normal Retirement Benefit and to a Late Retirement Benefit upon the first to occur of the following:
 - a. earning 10 Vesting Credits;
 - b. reaching age 65, or if later, the 10th anniversary of the date a Participant commenced participation in the Plan; or
 - c. the termination or partial termination of the Plan (to the extent funded).
 - ii. Current Participant. A Participant who has not suffered a loss of credits pursuant to Section 5.2 hereof as of April 30, 1989 shall have a one hundred

percent (100%) vested right to a Normal Retirement Benefit and to a Late Retirement Benefit upon the first to occur of the following:

- a. earning 5 Vesting Credits;
- b. reaching Normal Retirement Age (age 65, or if later, the 5th anniversary of the date a Participant commenced participation in the Plan); or
- c. the termination or partial termination of the Plan (to the extent funded).

3.3 Past Service Credits

(a) General. A Participant may earn Past Service Credits, which are defined as Vesting Credits for the period of time before May 1, 1958.

(b) Qualifications for Past Service Credits. In order to qualify for Past Service Credits for any year before May 1, 1958, a person must have:

- i. been employed by an Employer on May 1, 1958; and
- ii. had some hours of paid Contributions credited during the Plan Year immediately following May 1, 1958 through May 1, 1975. Compliance with this provision shall be presumed if an individual was a member of the Union continuously during a period commencing with his latest membership date and ending April 30, 1975.

(c) Amount of Past Service Credits. A Participant who qualifies for Past Service Credits shall earn 0.500 Past Service Credits (or a proportionate fraction thereof to the nearest quarter credit) for each Plan Year preceding May 1, 1958 in which the Participant was continuously employed for an uninterrupted period commencing with the person's most recent hiring dates, within the Jurisdiction of the Fund, by corporations, individuals or partnerships which executed or otherwise were bound to a collective bargaining agreement with the Union. No Past Service Credits shall be earned for any time for which the Participant was a sole proprietor or a partner. The maximum number of Past Service Credits which may be earned is 3.75.

(d) Armed Forces Disability Exception. Notwithstanding anything to the contrary in this Section 3.3, any person on active duty in the Armed Services of the United States during the period from May 1, 1958 to April 30, 1975, who, but for the fact of such service would have been employed by an Employer on May 1, 1958, shall nevertheless earn 0.500 Past Service Credits (to the nearest quarter credit) for each Plan Year immediately before May 1, 1958 in which the person meets the requirement of Subsection 3.3(b) above, provided only that:

- i. such service in the Armed Forces was during the person's initial enlistment or draft; and

- ii. the person returned to work under a Collective Bargaining Agreement for an Employer within 90 days of the discharge, or within 90 days of discharge from a hospital if the person was hospitalized at the time of the separation from service; and
 - iii. during the two-year period commencing from the date of separation, such person was credited with a minimum of 500 hours in paid Contributions.
- (e) Proof of Past Service. It shall be the responsibility of all Participants to prove their qualification for Past Service Credits and to furnish, in writing, such information and proof as the Board of Trustees in its sole discretion may require.

3.4 Paid Vesting Credits

- (a) General. A Participant may earn Paid Vesting Credits, which are defined as Vesting Credits earned on and after May 1, 1958.
- (b) Amount of Paid Vesting Credits. The computation period for computing Paid Vesting Credits shall be each Plan Year during which a person is a Participant. Paid Vesting Credits shall be computed on the basis of Hours Worked as follows:

Hours Worked In a Plan Year	Paid Vesting Credits			
	May 1, 1958 Through April 30, 1967	May 1, 1967 Through April 30, 1970	May 1, 1970 Through April 30, 1975	May 1, 1975 And later
Less than 400	.000	.000	.000	.000
400 but less than 600	.250	.250	.250	.250
600 but less than 800	.250	.250	.375	.375
800 but less than 1,000	.500	.500	.500	.500
1,000 but less than 1,200	.500	.500	.625	1.000
1,200 but less than 1,400	.750	.750	.750	1.000
1,400 but less than 1,600	.750	.750	.875	1.000
1,600 but less than 1,800	1.000	1.000	1.000	1.000
1,800 but less than 2,000	1.000	1.000	1.250	1.000
2,000 but less than 2,200	1.000	1.000	1.250	1.000
2,200 but less than 2,400	1.000	1.250	1.375	1.000
2,400 but less than 2,600	1.000	1.250	1.500	1.000
2,600 but less than 2,800	1.000	1.250	1.625	1.000
2,800 but less than 3,000	1.000	1.250	1.750	1.000
3,000 or more	1.000	1.250	1.875	1.000

Notwithstanding the provisions in the chart above, for the Plan Year May 1, 1998 through December 31, 1998, an individual who earns: (1) at least six hundred sixty-

seven (667) hours will be credited with 1.000 Paid Vesting Credit; (2) at least 533.33 hours, but less than 600 hours, will be credited with 0.500 Paid Vesting Credits; (3) at least 400.00 hours, but less than 533.33 hours, will be credited with 0.375 Paid Vesting Credits; and (4) at least 267.67 hours, but less than 400.00 hours, will be credited with 0.250 Paid Vesting Credits.

(c) Armed Forces Service Exception. Notwithstanding anything to the contrary in this Section 3.4, after April 30, 1975 any Participant who, solely due to the fact that such Participant served on active duty in the Armed Forces of the United States of America (“Active Military Service”), failed to earn Paid Vesting Credits in accordance with any provisions of Subsections (a) and (b) above:

- i. Will be credited with Paid Vesting Credits (Subject to a maximum of five (5) Paid Vesting Credits), based on the average hours of work reported to the Plan on behalf of said Participant by Contributing Employers during the twelve (12) consecutive months immediately preceding said Participant’s entry into Active Military Service, for each Plan Year in which said Participant is engaged in Active Military Service provided that:
 - a. Such Participant has provided notice of such Active Military Service to his Employer pursuant to 38 USC Section 4312 before leaving employment for such Active Military Service (“Military Service Notice”); and
 - b. the Employer provides written notice of the receipt of the Military Service Notice to the Plan within ten (10) days of the Employer’s receipt of same.
- ii. will suffer immediate and permanent forfeiture of all Paid Vesting Credits received pursuant to Paragraph (1) above, if the Participant, within ninety (90) days of discharge from Active Military Service (or within ninety (90) days of a discharge from a hospital if the person was hospitalized at the time of separation from the Armed Services), or such other time period as required by law, fails to:
 - a. return to work under the Collective Bargaining Agreement with the same Employer by which said Employee was employed immediately before engaging in Active Military; or
 - b. return to work for any other Contributing Employer if the same Employer has obtained an exemption as described in Section 4.5 hereof, or is no longer a Contributing Employer to this Plan; provided however that this Subparagraph may be satisfied if said Participant is unable to become re-employed by a Contributing Employer due to lack of work available in the Jurisdiction of the Fund, but has qualified for referral to Contributing Employer(s) by the Union and remains available for referral to Contributing Employer(s) for a period of at least one hundred eighty (180) days after reporting to the Union (and qualifying for referral by the Union to the

Contributing Employers) within ninety (90) days after termination of Active Military Service, or such other time period as required by law.

3.5 Changes in Vesting Schedule

- (a) Notice of Plan Amendment – In the event the Board of Trustees amends the vesting schedule listed in Section 3.2 as evidenced by an amendment to the Plan, all Participants who are not Vested under Section 3.2(b) shall promptly receive written notice of the amendment and of the availability of an election to have their vested right to a Normal Retirement Benefit determined on the basis of the vesting schedule then in effect prior to the adoption of the Plan amendment. The notice shall state that there is a time period during which the election must be made and shall include an election form.
- (b) Right to an Election. Unless elected otherwise, any changes to the vesting schedule pursuant to an authorized amendment to the Plan shall apply to Participants who are not Vested under the vesting schedule then in effect immediately prior to the date the amendment is adopted; and who
- i. have not accumulated sufficient Vesting Credits by the end of the election period provided in Section 3.5(c) to vest under the vesting schedule in effect before such amendment; and
 - ii. have not made a timely election to have their vested right to a Normal Retirement Benefit determined without regard to the change in the vesting schedule.
- (c) Manner of Election. A Participant who receives a notice of a Plan amendment under Section 3.5(a) may file a written election with the Board of Trustees, signed by the Participant on a duly prescribed form, that clearly indicates the Participant elects to have his vested right to a Normal Retirement Benefit be determined on the basis of the vesting schedule then in effect prior to the adoption of the Plan amendment to the vesting schedule. To be effective, such written election must be made before the latest of the following dates (the “Election Period”):
- i. 60 days after the date the Plan amendment is adopted; or
 - ii. 60 days after the day the Plan amendment becomes effective; or
 - iii. 60 days after the Participant is given written notice of the Plan amendment.
- (d) Limitation on Changes to Vesting Schedule. No amendment shall reduce a Participant’s vested right to a Normal Retirement Benefit at the time such amendment is adopted, or if later, at the time such amendment is effective.

ARTICLE 4
EARNING BENEFITS

4.1 Earning Benefits Prior to May 1, 1978

- (a) Generally. For Hours Worked prior to May 1, 1978, a Participant may earn Benefit Credits, which are defined as the sum of Past Service Credits and Paid Benefit Credits. Benefit Credits may be lost as provided in Article 5. The Benefit Credits earned and retained shall be used to compute the benefit level for pension and disability benefits as detailed in Article 9.
- (b) Past Service Credits. A Participant may be credited with Past Service Credits which are defined as Benefit Credits earned before May 1, 1958. A Participant shall be credited with Past Service Credits in the same manner and in the same amount as Past Service Credits are provided for vesting purposes in Section 3.3.
- (c) Paid Benefit Credits. A Participant may earn Paid Benefit Credits, which are defined as Benefit Credits earned on and after May 1, 1958. The time period for computing Paid Benefit Credits shall be each Plan Year during which a person is a Participant. For all years from May 1, 1958 through April 30, 1978, Paid Benefit Credits shall be computed on the basis of Hours Worked in Covered Employment as provided in the following schedule:

Hours Worked In a Plan Year	Paid Benefit Credits		
	May 1, 1958 Through April 30, 1967	May 1, 1967 Through April 30, 1970	May 1, 1970 Through April 30, 1978
Less than 400	.000	.000	.000
400 but less than 600	.250	.250	.250
600 but less than 800	.250	.250	.375
800 but less than 1,000	.500	.500	.500
1,000 but less than 1,200	.625	.625	.625
1,200 but less than 1,400	.750	.750	.750
1,400 but less than 1,600	.750	.750	.875
1,600 but less than 1,800	1.000	1.000	1.000
1,800 but less than 2,000	1.000	1.000	1.125
2,000 but less than 2,200	1.000	1.000	1.250
2,200 but less than 2,400	1.000	1.250	1.375
2,400 but less than 2,600	1.000	1.250	1.500
2,600 but less than 2,800	1.000	1.250	1.625
2,800 but less than 3,000	1.000	1.250	1.750
3,000 or more	1.000	1.250	1.875

If a Participant performs less than four hundred (400) Hours Worked in Covered Employment in any Plan Year before April 30, 1978, but earns at least one (1) Vesting Credit in that Plan Year (based in part, or in full, on employment in Contiguous Non-Covered Employment), then the Participant shall earn a fractional Benefit Credit based on the number of Hours Worked in Covered Employment in that Plan Year divided by four hundred (400) hours.

4.2 Earning Benefits On and After May 1, 1978

For all Plan Years beginning with May 1, 1978 and after, the pension and disability benefit level for such years shall be determined based on the total Contributions required to be paid on the Participant's behalf multiplied by the monthly benefit level provided in Section 9.3, provided that, except as provided in the following paragraph, those Contributions in a Plan Year for which Contributions were payable for less than four hundred (400) Hours Worked shall be excluded for benefit purposes.

If a Participant earns less than four hundred (400) Hours Worked in Covered Employment in any Plan Year on or after May 1, 1978, but earns at least one (1) Vesting Credit in that Plan Year (based in part, or in full, on employment in Contiguous Non-Covered Employment), then the total Contributions required to be paid on the Participant's behalf in that Plan Year shall be included for benefit purposes.

4.3 Pension Recovery Contributions

- (a) For Hours Worked on and after October 5, 2009, a portion of Contributions to the Plan will be allocated to a preservation fund pursuant to the terms of the Collective Bargaining Agreement between the Union and Association ("CBA") as approved by the Board of Trustees. This portion of contributions is known as the "Pension Recovery" and is for the purpose of improving the funding reserve of the Plan. Notwithstanding any other provision of this Plan, the Pension Recovery Contributions shall not result in any accrual, enhancement, or other increase in any benefit attributable to Hours Worked on or after October 5, 2009.
- (b) The acceptance and application of the Pension Recovery Contributions into the Fund shall continue until the later of the date as of which:
 - i. All benefits (including those accrued before October 4, 2009) have been certified in writing by the Plan's Actuary to be fully 100% funded ("Accrued Benefit Certification"); and
 - ii. The Trustees determine by duly adopted Resolution that the allocation of said sums Pension Recovery Contributions should no longer be continued.

4.4 Benefits During Active Military Service

- (a) Any Participant in the Plan whose Covered Employment through an Employer is

suspended by virtue of said person engaging in Active Military Service, and who has complied with the requirements of Subsection 3.4(c) of this Plan, shall be entitled to accrue benefits pursuant to the provisions contained in Section 4.1 and 4.2 of this Plan (subject to a maximum of five years), subject to the provisions of Subsections (b), (c), (d), and (e) of this Section 4.4.

(b) Subject to Paragraph 4.4(b)(2) below, the Employer for whom said Participant worked immediately before being engaged in Active Military Service, shall be obligated to report hours and remit payment of Contributions to the Pension Plan during each weekly or other reporting period for which said Participant is engaged in said Active Military Service, based on the average number of hours per week or other reporting period, which said Participant had performed in Covered Employment for such Employer during the twelve (12) months immediately preceding such Active Military Service, calculated in the manner described in Paragraph 3.4(c)(i). Said Employer's reporting and Contribution payment obligations shall be enforceable pursuant to the applicable provisions of the Collective Bargaining Agreement requiring Contributions to this Plan, notwithstanding said Employer no longer being signatory to the Collective Bargaining Agreement.

(1) The Employer shall provide notice to the Plan and its representatives of the re-employment of a Participant who returns to Covered Employment within ten (10) days of the earliest at:

(i) Participant's re-employment by said Employer; or

(ii) the time period set forth in Paragraph 3.4(c)(ii) above.

(2) In the event that the Employer has obtained an exemption from such Employer's re-employment obligation with respect to said Participant, pursuant to 38 USC Section 4312(d) from the Department of Labor, Veterans Employment and Training Service, and provides written proof of such exemption to the Plan, said Employer may obtain full refund of any and all sums contributed to the Plan pursuant to this and Subsection 4.5(b) on behalf of the Participant to whom such exemption applies above in accordance with Subsection 4.5(b). The written proof must be provided in a form and substance satisfactory to the Trustees in their sole and absolute discretion.

(c) A Participant who does not return to Covered Employment within the time set forth in Paragraph 3.4(c)(ii) shall forfeit all benefits accrued pursuant to Subsection 4.5(a) (resulting in forfeiture of Vesting Credits). In such case, all Contributions made by the Employer pursuant to Subsection 4.5(b) shall be refunded upon application and satisfactory proof thereof from the Employer.

(d) If an Employer ceases to have an obligation to contribute to this Plan on behalf of a Participant due to such Participant's Active Military Service (or is refunded the

Contributions pursuant to Subsection 4.4(b) above), the Plan will nonetheless provide the benefit described in Subsections 3.4(c) and 4.5(a) above to the Participant upon compliance with Subparagraphs 3.4(c)(i)(a) and (b), Paragraph 3.4(c)(ii), and Subsection 4.4(c) above.

ARTICLE 5
BREAKS IN SERVICE

5.1 Breaks in Service

- (a) A Break in Service shall occur when a Participant who is not yet vested in the Plan fails to earn 400 Hours Worked during a Plan Year (except that for the Plan Year May 1, 1998 through December 31, 1998, a Break in Service shall occur when a non-vested Participant fails to earn at least 266.67 Hours Worked during such Plan Year). All benefit accruals for such Participant shall be suspended during such Break in Service until a Participant repairs the break by returning to Covered Employment and earning 400 Hours Worked in Plan Year. Notwithstanding the foregoing, a Participant will suffer a permanent break and loss of credits as provided in Section 5.2.
- (b) A Break in Service shall not occur if the Participant fails to earn four hundred (400) Hours Worked during a Plan Year due to the Participant:
- i. becoming totally disabled so as to be unable to work;
 - ii. entering into the Armed Forces of the United States, provided the person returns to work in Covered Employment within ninety (90) days of discharge or within ninety (90) days of discharge from a hospital, if the person was hospitalized at the time of separation from the Armed Forces, or such other time period as required by law;
 - iii. becoming employed in Contiguous Non-Covered Employment;
 - iv. being absent from work due to maternity or paternity leave;
 - v. being absent from work due to election of leave under the Family Medical Leave Act of 1993 and Department of Labor Regulations, 29 CFR Section 825.100 et seq. (“FMLA”).
- (c) Solely for the purpose of determining whether a Participant incurred a Break in Service, and not for purposes of vesting or benefit accrual, a Participant who is:
- i. absent from work due to maternity or paternity leave shall be credited with the Hours Worked which otherwise would normally have been credited to the Participant but for such absence, not to exceed four hundred (400) hours per Plan Year. In any case in which such hours cannot be determined, eight (8) Hours Worked shall be credited per day of such absence.
 - ii. absent from work due to FMLA leave shall be credited with the Hours Worked which otherwise would normally have been credited to the Participant but for such absence, not to exceed four hundred eighty (480) hours per Plan Year. In

any case in which such hours cannot be determined, eight (8) Hours Worked shall be credited per day of such absence.

iii. The Hours Worked for absence from work due to leave under Section 5.1(c)(i) and (ii) shall be credited during the Plan Year in which the absence began if the crediting of those hours is necessary to prevent a Break in Service in that Plan Year; or in all other cases, in the next following Plan Year. Employees must provide the Plan with advance notice before FMLA leave is to begin if the need for leave is foreseeable.

(d) Contributions, benefits and vesting service credit with respect to qualified military service will be provided in accordance with Code Section 414(u). For the purposes of avoiding a Break in Service under the Plan, an Employee who is in qualified military and/or uniformed service will be credited with such Hours Worked as may be required by the Uniformed Services Employment and Reemployment Rights Act of 1994.

5.2 Permanent Break and Loss of Credits

If a Participant who is not a Vested Participant has five or more consecutive one-year Breaks in Service, such Participant shall suffer a permanent Break in Service and will lose all Vesting Credits, Benefit Credits, and Contributions earned to date, and shall cease to be a Participant in this Plan.

ARTICLE 6
PENSION BENEFITS

6.1 Right to Pension Benefits

- (a) A Pension Benefit shall be payable if a Participant:
- i. has a vested right to a Pension Benefit pursuant to Section 3.1;
 - ii. has reached the applicable retirement age;
 - iii. has retired and will completely withdraw from any further employment and work in the Jurisdiction of the Fund for at least 90-days; and
 - iv. has filed an application for Pension Benefits with the Plan Administrator.
- (b) Benefit payments will commence the first day of the first month that is not later than ninety (90) days following the Participant's retirement and submission of completed application materials to the offices of the Plan Administrator as further detailed in Sections 15.2 and 15.3.

6.2 Normal Retirement Benefit

- (a) A Participant may retire on his Normal Retirement Date, which is the first day of the month coincident with, or next following, the Participant's Normal Retirement Age (age 65 or the fifth anniversary of the date the Participant commenced participation in the Plan, whichever is later).
- (b) The monthly Normal Retirement Benefit shall be the larger of:
- i. the benefit level provided in Article 9, or
 - ii. One Hundred Ten Dollars (\$110.00).
- (c) A participant will receive the monthly Normal Retirement Benefit in the Normal Form of Payment as detailed in Article 8, unless an Optional Form of Benefit is elected as provided in Article 8.

6.3 Early Retirement Benefit

- (a) A Participant may retire early before his Normal Retirement Date on the first day of the month (or any subsequent month) coincident with, or next following, the date the Participant has both achieved Early Retirement Age (age 55) and earned at least ten (10) Vesting Credits.

(b) Notwithstanding subsection 6.3(a), the Early Retirement Date for any Participant who performs employment in any Plan Year on or after March 1, 1998 in the Industry of the Fund that is not covered by a Collective Bargaining Agreement shall be delayed one year for each Plan Year in which such employment is performed.

(c) The Participant's monthly Early Retirement Benefit shall be as follows:

i. For Participants subject to the Preferred Schedule:

For Participants who *have worked* at least 400 hours in each of the five Plan Years preceding the Plan Year containing the Participant's benefit commencement date, the Participant's monthly Early Retirement Benefit shall be his Accrued Benefit reduced by five twelfths of one percent (or 0.4166%) for each month the Participant's Early Retirement Date precedes age sixty-five (65).

For Participants who *have not worked* at least 400 hours in each of the five Plan Years preceding the Plan Year containing the Participant's benefit commencement date, the Participant's monthly Early Retirement Benefit shall be the Actuarial Equivalent of his Normal Retirement Benefit.

Participants who did not work at least 400 hours in any of the five preceding Plan Years but were (1) unemployed in such Plan Year, (2) available for work throughout the Plan Year through the Union's list of members available for work, and (3) did not refuse any referral work by the Union, shall be deemed to have met the 400 hours of work for such Plan Year.

ii. For Participants subject to the Default Schedule:

Regardless of whether the Participant has worked at least 400 hours in each of the five Plan Years preceding the Plan Year containing the Participant's benefit commencement date, the Early Retirement Benefit shall be the Actuarial Equivalent of his Normal Retirement Benefit.

iii. Sample Early Retirement Factors:

EXAMPLE EARLY RETIREMENT FACTORS		
Exact Age at Early Retirement Date	Early Retirement Factor (for Participants subject to the Preferred Schedule who <i>have worked</i> at least 400 hours in each of the five Plan Years preceding the Plan Year containing the Participant's benefit commencement date)	Early Retirement Factor (for all other Participants)
64	.950	.893
63	.900	.799
62	.850	.717
61	.800	.645
60	.750	.582
59	.700	.526
58	.650	.476
57	.600	.432
56	.550	.393
55	.500	.358

The above Early Retirement Factors will be adjusted for each month of variance from the Exact Age at Early Retirement.

- (d) The monthly Early Retirement Benefit shall be payable to the Participant in the Normal Form of Payment, subject to any adjustment for the form of benefit payment which the Participant elects in accordance with Article 8.

6.4 Late Retirement Benefit

- (a) A Participant may elect to postpone his Pension Benefit payments to a date later than his Normal Retirement Date; provided, however, that a Participant may not postpone his Pension Benefit to a date later than his Required Beginning Date. The late retirement age shall be the age of the Participant who retires and files a claim for benefits after having reached Normal Retirement Age.

- (b) The monthly amount of Late Retirement Benefit shall be the greater of:

- i. the monthly Normal Retirement Benefit, payable in the Normal Form of Payment the Participant would otherwise have received if he had retired on his Normal Retirement Date based on his Benefit Credits and Contributions earned and the benefit level in effect on that date, with this benefit multiplied by the late retirement adjustment factor provided in Subsection 6.4(c); or

- ii. the monthly benefit, payable in the Normal Form of Payment that the Participant would otherwise be entitled to receive as of his Late Retirement Date based upon his Benefit Credits and Contributions earned and the benefit level in effect on his Late Retirement Date.

(c) The late retirement adjustment factor shall be equal to 100.00% plus the following:

For Each Month After a Participant's Normal Retirement Date and Before the Participant's Late Retirement Date Between the Following Ages:	Addition to Late Retirement Adjustment Factor:
65 to 66	1.1090%
66 to 67	1.2341%
67 to 68	1.3780%
68 to 69	1.5443%
69 to 70	1.7379%
70 to 71	1.9640%
71 to 72	2.2299%

The table above shows the average increase of a year of late retirement. The actual amount received will depend on the month in which the Participant retires in a given year.

- (d) The monthly Late Retirement Benefit shall be payable to the Participant in the Normal Form of Payment, subject to adjustment for the form of benefit payment which the Participant elects in accordance with Article 8.

ARTICLE 7
DISABILITY BENEFITS

7.1 Right to a Disability Benefit

- (a) A Disability Benefit shall be payable if the Participant meets all of the following conditions:
- i. Effective March 1, 2021, the Participant has earned and retained at least ten (10) Vesting Credits;
 - ii. the Participant has not at any time after becoming a Participant performed any employment on or after March 1, 1988 in the Industry of the Fund that was not covered by a Collective Bargaining Agreement;
 - iii. the Participant has become Totally and Permanently Disability under Section 7.2 within an 18-month period of having 400 Hours Worked under the Plan;
 - iv. the Participant has completely withdrawn from work; and
 - v. the Participant has filed a claim for Disability Benefits with the Plan.
- (b) A Disability Benefit shall not be payable to a Participant if:
- i. the Participant sustained the disability in the course of employment for an employer who was not a Contributing Employer;
 - ii. the Participant is working in the jurisdiction of a pension plan that does not have a reciprocal agreement with this Plan upon becoming eligible for disability benefits from the plan in the jurisdiction of which the Participant is then currently working;
 - iii. the Participant has transferred his membership in the Union to the membership of another local union upon qualifying for disability benefits under the plan in effect in the jurisdiction of that local union;
 - iv. the Participant becomes disabled after having attained Normal Retirement Age (such Participant shall receive the amount of Normal Retirement Benefit, if any, to which he would otherwise be entitled); or
 - v. effective for benefit commencement dates on or after May 1, 2016, no Disability Benefit will be payable to Participants who are subject to the Default Schedule, if applicable.

7.2 **Totally and Permanently Disabled**

- (a) A Participant shall be deemed to be “Totally and Permanently Disabled” only if the Trustees, in their sole and absolute discretion, find on the basis of medical evidence that the Participant has been totally disabled by bodily injury or a physical or mental condition so as to be prevented from any occupation for wage or profit, and such disability will be permanent and continuous for the remainder of the Participant’s life. However, no Participant shall be deemed to be Totally and Permanently Disabled if the disability was contracted, suffered, or incurred while engaging in a felonious enterprise or as the result of an intentional self-inflicted injury.
- (b) To be considered Totally and Permanently Disabled, a Participant shall file a claim for a Disability Benefit and submit to the Board of Trustees either of the following:
- i. Written certifications from two medical doctors who are Board-certified and duly licensed to practice in the State in which the Participant is then residing, which provide the doctor’s professional medical opinion that the Participant is totally and permanently disabled so as to be prevented from engaging in any kind of work or occupation for wage or profit which would ordinarily be performed by a person of like age, condition and educational level; or
 - ii. An application and award of disability benefits from the United States Social Security Administration.
- (c) The date on which the Participant shall be deemed to be Totally and Permanently Disabled shall be the earlier of:
- i. the date set forth on the written certification from the two medical doctors; or
 - ii. the date set forth in the certification of disability form the United States Social Security Administration.
- (d) Disabled Participants may be required to certify to the Board of Trustees on an annual basis that the Participant has been Totally and Permanently Disabled for the prior twelve (12) months. In the event it is unclear whether a Participant remains Totally and Permanently Disabled, Disability Benefits may be suspended in accordance with Article 10 until such time as the Participant completes the verification form.

7.3 **Disability Benefit**

- (a) The monthly Disability Benefit shall be payable to the Participant in the Normal Form of Payment, subject to adjustment for the form of benefit payment which the Participant elects in accordance with Article 8. However, if a Participant elected and began receiving an Early Retirement Benefit, and then returned to Covered Employment and sustained an injury for which an authorized Disability Benefit application was made,

such Participant's Disability Benefit shall be adjusted actuarially for the sums the Participant had previously received as an Early Retirement Benefit.

- (b) The monthly Disability Benefit will commence no later than the first day of the sixth month following the date on which the Participant was deemed to be Totally and Permanently Disabled pursuant to Subsection 7.2(c). However, in no event shall the Disability Benefit payments commence before the date on which the Participant has filed a claim for a Disability Benefit with the Plan.
- (c) If an Employee was receiving a Disability Benefit before May 1, 1975, his monthly Disability Benefit shall be recomputed by multiplying the monthly Disability Benefit received by him on the payment date immediately preceding May 1, 1975 by one hundred ten percent (110%). The recomputed amount must be less than or equal to the monthly benefit the Employee would have received had the benefit levels in existence on May 1, 1975 been in existence on the disability date. The recomputed amount must also be greater than or equal to the minimum monthly benefit of One Hundred Ten Dollars (\$110.00).

7.4 Termination of Disability Benefits

Disability Benefits shall be terminated upon the happening of any of the following:

- (a) The Employee engages in any occupation or employment for wages or profit;
- (b) The Trustees determine on the basis of medical evidence that the Employee has sufficiently recovered to resume any occupation or employment for wages or profit; or
- (c) The Employee dies.

7.5 Notice of Re-Employment

A Participant who had been receiving Disability Benefits but then returns to work must notify the Board of Trustees upon returning to any type of work within thirty (30) days after starting work, and shall furnish all information and documents reasonably requested, by the Board of Trustees regarding employment.

7.6 Receipt of Early Retirement Benefits Pending Determination of Disability

A Participant who wishes to apply for Disability Benefits may also apply for an Early Retirement Benefit pending the determination of disability provided that: (1) the Participant is eligible for Early Retirement Benefit on the date of the disability, and (2) that the applications for a Disability Benefit and for an Early Retirement Benefit are submitted simultaneously. If a Participant commences receipt of an Early Retirement Benefit under this Section 7.6, but does not receive a determination of disability, the Participant shall not be entitled to a Disability Benefit for any subsequent or related condition which is ultimately determined to be total and permanent disability pursuant to Section 7.2.

ARTICLE 8
FORM OF BENEFITS

8.1 Form of Benefit Payments

A Participant who has a right to receive a Retirement Income shall automatically be paid the Normal Form of Benefit payment described in Section 8.2 unless an optional form of benefit is elected as otherwise provided for in Section 8.4. For purposes of this Article 8, any optional form of benefit shall be the Actuarial Equivalent of what a Participant would have received under the Normal Form of Benefit.

8.2 Normal Form of Benefit

- (a) Married Participants – The Normal Form of Benefit for Participants who are married to a Qualified Spouse when they retire shall be a Qualified Joint and Survivor Annuity (“QJSA”), which is a monthly annuity payable for the life of the Participant, and if the Participant dies before the Qualifying Spouse, the Qualifying Spouse will receive a monthly benefit for the spouse’s lifetime. The monthly benefit payable to the Qualifying Spouse shall be 100% percent of the monthly benefit paid during the joint lives of the Participant and the spouse.

Payment in the form of a QJSA will result in the monthly benefit amount payable to the Participant being reduced actuarially (from the monthly annuity benefit payable solely for the life of the Participant) to account for the spouse annuity. The annuity will be based upon the accrued benefit amount calculated in accordance with Article 10.

- (b) Unmarried Participants - The Normal Form of Benefit for Participants who are not married when they retire is a single life annuity. The single life annuity provides a monthly payment to the Participant for life, and ceases upon the Participant’s death. There is no QJSA benefit available to unmarried Participants.

8.3 Notice of Forms of Retirement and Disability Benefits

- (a) Written notice of the availability of all forms of retirement, death and disability benefits shall be provided to all vested Participants no less than thirty (30) days and no more than 180 days prior to the annuity start date (generally the date on which Retirement Income payments are to commence as specified under Subsection 6.1(b) or Section 7.3(b), whichever is applicable).
- (b) The notice shall contain a written explanation of:
- (1) the terms and conditions of all forms of benefits, including the QJSA;
 - (2) the married Participant’s right to make, and the effect of, an election to waive the QJSA;
 - (3) the right of the Participant’s spouse to consent to a waiver of the QJSA;

- (4) the right to revoke, and the effect of a revocation of, an election to waive the QJSA;
- (5) the right to elect, and to revoke an election of, any other optional form of benefit payment;
- (6) the relative values of the various optional forms of benefit under the Plan to the extent required by the Code, including the difference in the amount payable under standard payment provided in Subsection 8.2 as compared to the amount otherwise payable; and
- (7) the right, if any, to defer receipt of a distribution and the consequences of failing to defer receipt of the distribution.

In the event the written information required by this Subsection 8.3(b) is not provided before the intended Annuity Starting Date, the Employee shall be permitted to elect between a future Annuity Starting Date or the date on which his Retirement Income payments were to commence as specified under Subsection 6.1(b) or Subsection 7.3(b), whichever is applicable (a Retroactive Annuity Starting Date). Retroactive Annuity Starting Date means an Annuity Starting Date affirmatively elected by a Participant that occurs on or before the date the written information required by this Section 8.2 is provided to the Employee.

In the event a Participant elects a Retroactive Annuity Starting Date, such Participant's future periodic payments shall be the same as the future periodic payments, if any, that would have been paid with respect to the Participant had payments actually commenced on the retroactive Annuity Starting Date. Such Participant must receive a make-up payment to reflect any missed payment or payments for the period from the retroactive Annuity Starting Date to the date of the actual make-up payments (with an appropriate adjustment for interest from the date the missed payment or payments would have been made to the date of the actual make-up payment). A Participant cannot elect a Retroactive Annuity Starting Date that precedes the date upon which the Employee could have otherwise started receiving benefits. If a Participant elects a Retroactive Annuity Starting Date, the actuarial assumptions as of the Retroactive Annuity Starting Date shall be used to determine such Participant's benefits. However, if the exceptions for benefits subject to Code Section 417(e) and 415 are not complied with in accordance with the final regulations, the actuarial assumptions as of the date distributions begin shall be used.

Notwithstanding the provisions of this Subsection 8.3(b), the Annuity Starting Date (or the date distributions commence if a Participant is permitted to elect a Retroactive Annuity Starting Date) for a distribution in a form other than a Qualified Joint and Survivor Annuity may be less than thirty (30) days after receipt of the written information by the Employee if:

- i. the Participant has been provided information that clearly indicates that the Participant has at least thirty (30) days to consider whether to waive the Qualified Joint and Survivor Annuity and elects (with spousal consent, if

married) a form of distribution other than a Qualified Joint and Survivor Annuity,

- ii. the Participant is permitted to revoke any affirmative distribution election at least until the Annuity Starting Date (or the date distributions commence if a Participant is permitted to elect a Retroactive Annuity Starting Date) or, if later, at any time before the expiration of the seven (7) day period that begins the day after the information regarding the Qualified Joint and Survivor Annuity is provided to the Participant,
 - iii. The Annuity Starting Date (or the date distributions commence if a Participant is permitted to elect a Retroactive Annuity Starting Date) is a date after the date that the written information was provided to the Participant, and
 - iv. Distribution in accordance with the affirmative election does not commence before the expiration of the seven (7) day period that begins the day after the explanation of the Qualified Joint and Survivor Annuity is provided to the Participant.
- (b) Pop-Up Feature - Effective for Participants retiring on and after April 1, 2021 who receive a joint and survivor annuity pursuant to Section 8.2 or 8.4, if the Participant's Qualified Spouse dies before the Participant and after the Participant begins receiving benefits, the Participant's monthly annuity benefit will increase back to the amount that would have been payable had the Participant elected a Single Life Annuity at retirement, and this increased amount will be payable to the Participant for the remainder of the Participant's life (also known as a "Pop-Up Feature").

8.4 Optional Forms of Benefits

- (a) In lieu of the Normal Form of Benefit, a Participant, subject to the provisions of Subsection 8.2(b), may elect to receive an optional form of Retirement Income of an Actuarial Equivalent value, with the following options:
- i. Single Life Annuity - A Retirement Income of a monthly amount, payable to the Participant for his lifetime.
 - ii. Single Life Annuity with Five Years Certain - A Retirement Income of a lesser monthly amount than a Single Life Annuity, payable to the Participant for his lifetime, except that in the event of the Participant's death before he has received at least 60 payments, his named Beneficiary will receive monthly payments in the same amount until a total of 60 payments have been made.
 - iii. Single Life Annuity with Ten Years Certain - A Retirement Income of a lesser monthly amount than a Single Life Annuity, payable to the Participant for his lifetime, except that in the event of the Participant's death before he has

received at least 120 payments, his named Beneficiary would receive monthly payments in the same amount until a total of 120 payments have been made.

- iv. Joint and 50% Survivor Annuity – For married Participants, a Retirement Income of a modified monthly amount during the Participant’s lifetime, with 50% of the monthly payments continuing to his Qualified Spouse for the remainder of the Qualified Spouse’s lifetime.
- v. Joint and 66 2/3% Survivor Annuity - For married Participants, a Retirement Income of a modified monthly amount during the Participant’s lifetime, with 66 2/3% of the monthly payments continuing to his Qualified Spouse for the remainder of the Qualified Spouse’s lifetime.

(b) Election of Optional Benefits.

- (1) Manner of Electing Optional Benefits – Optional forms of benefit payments shall only be payable if a timely election is made within the 180-day period prior to when a Participant’s benefits are set to commence. Such election must be in writing, signed by the Participant, on a form provided by the Board of Trustees, and must clearly indicate that an optional form of Benefit has been chosen.
- (2) Consent of Spouse – The spouse of a Married Participant must consent to any election to waive the QJSA provided in Section 8.2(a). Such consent must be in form and substance satisfactory to the Plan, including without limitation:
 - be in writing;
 - acknowledge the effect of the waiver and the spouse’s consent to it;
 - be witnessed by a Plan representative or a Notary Public; and
 - be filed with the Plan during the 180-day period ending on the date on which benefits are to commence.

Thereafter, the Participant cannot elect a different form of benefit (other than a Joint and Survivor Annuity) without the written consent of the spouse.

The Board of Trustees may in its sole discretion determine that a consent of spouse is not required if it is established to the satisfaction of the Board of Trustees that such consent may not be obtained because there is no spouse, because the spouse cannot be located, the Participant is legally separated from the spouse, the Participant has been abandoned by the spouse within the meaning of local law and the Participant has a court order to that effect, or for any other circumstances as may be prescribed by regulations of the Secretary of Treasury. Any consent by a spouse (or an election not requiring

consent as provided herein) shall only be effective with respect to such spouse.

- (3) Time Limits – Any optional form of benefit must be elected prior to the receipt of the first payment of benefits from this Plan

(c) Revocation of Election

- (1) Revocation by Participant – An election of a standard or optional form of benefit payment may be revoked prior to the receipt of the first payment of benefits from this Plan. Such a revocation of any election must be in writing, signed by the Participant, and must clearly indicate that the Participant is revoking the initial election. If an election is revoked, then the standard form of benefit payment shall be paid unless another election of an optional benefit payment is timely made as provided in Subsection 8.4(b).
- (2) Consent of Spouse – The spouse of a married Participant must consent to any revocation of a joint and survivor annuity and election of any other form of benefit including, without limitation, a standard form of benefit in the same manner as provided in Subsection 8.4(b).

- (d) Notwithstanding any provisions of this Section to the contrary, an option shall not be available hereunder unless the distributions to the Participant, Spouse, and/or Beneficiary satisfy the minimum distribution requirements of Code Section 401(a)(9).

8.5 Effect of Benefit Commencement on Form

Once a Participant's Retirement Income has commenced in either the Normal Form of Benefit or under an optional form of benefit properly elected under this Article 8, the Participant's form of benefit is final and binding and cannot be changed at any subsequent date.

8.6 Effect of Death on Benefits

- (a) If a Participant dies before the date that his Retirement Income commences, no benefits will be payable under the Normal Form of Benefit or optional form of benefit duly elected to any person. Instead, benefits will be payable as provided in Article 12.
- (b) Notwithstanding Section 8.6(a), if a married Participant with a Qualified Spouse has attained either Early Retirement Age or Normal Retirement Age and submitted a completed application for benefits to the Administrator, and then dies before the commencement of any Retirement Income payments, then, unless the Participant elected to receive an optional form of benefit, such Participant will be deemed to have elected the QJSA and his Spouse shall thereafter receive, for the Spouse's lifetime, 100% of the monthly income the Participant would have received under the QJSA.

- (c) If a Spouse or designated Beneficiary dies before the date that the Participant's optional form of benefit duly elected commences, the option elected will be cancelled automatically. In such a case, Retirement Income in the Normal Form of Benefit and amount will be payable to the Participant as if the election had not been made, unless:
 - i. a new election is duly made in accordance with the provision of this Section, taking into account any applicable new spouse for the Participant; or
 - iii. a new Beneficiary (or Beneficiaries) is designated by the Participant before the later of: (a) the date that his Retirement Income commences under the Plan, or (b) the date his new application for benefits is approved by the Trustees, and within 90 days after the death of the prior Beneficiary (or Beneficiaries).
- (d) If benefits are being paid in the form of a QJSA and the Participant dies before the Participant and Spouse have been married to each other for at least one year, no survivor annuity shall be paid to the Spouse. However, the difference between the amounts that have been paid to the Participant and the amounts that would have been paid if the monthly amount had not been adjusted to provide a QJSA shall be paid to the spouse, if then alive, or otherwise to the Participant's Beneficiary.
- (e) If both the Participant and the Beneficiary designated by him die after the date that the Participant's Retirement Income commences under the Plan but before the full payment has been effected under any option providing for payments for a period certain and life thereafter made pursuant to the provisions of Section 8.4(a), and if the computed value of the remaining payments is less than \$5,000, such payments shall be paid in accordance with Section 8.7.

8.7 Payment of Small Amounts

- (a) Upon a Participant's Retirement or failure to work in Covered Employment, if the single-sum value of a Participant's Retirement Income is between One Thousand (\$1,000) and Five Thousand Dollars (\$5,000.00), the Participant can elect to have such distribution paid directly to an Eligible Retirement Plan specified by the Participant in a Direct Rollover as provided in Section 8.8, or to receive the distribution directly in a lump sum payment. The Plan may, from time to time, notify Participants with such present values between \$1,000 and \$5,000 of the options for a Direct Rollover or lump sum distribution. If the Participant does not make either election, the Plan's Administrator may pay the distribution in a Direct Rollover to an individual retirement plan designed by the Plan's Administrator.
- (b) Upon a Participant's Retirement or failure to work in Covered Employment, if the single-sum value of a Participant's Retirement Income is One Thousand Dollars (\$1,000.00) or less, the Plan Administrator may make a lump sum cash distribution to the Participant equal to the present value of their accrued benefit without the consent of the Participant and, if applicable, without the consent of the Participant's Spouse. The Plan Administrator will make these cash distributions from time-to-

time as needed. Such single-sum value shall be based on the mortality and interest assumptions used for the calculation of a single-sum value lump-sum payment, as described in the definition of Actuarially Equivalent under this Plan.

8.8 Direct Rollover of Eligible Distribution

(a) Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Section, a distributee may elect, at the time and in the manner prescribed by the Administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover. In the event of a mandatory distribution greater than \$1,000, if the distributee does not elect to have such distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover or to receive the distribution in accordance with this Section, then the Administrator will pay the distribution in a direct rollover to an individual retirement plan designated by the Administrator.

(b) Definitions applicable to this Section:

- i. Direct rollover: A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.
- ii. Distributee: A distributee includes an Employee or former Employee. In addition, the Employee's or former Employee's surviving Spouse and the Employee's or former Employee's Spouse or former Spouse who is the alternate payee under a qualified domestic relations order, as defined in Code Section 414(p), are distributees with regard to the interest of the Spouse or former Spouse. Furthermore, a surviving designated beneficiary as defined in Code Section 401(a)(9)(E) who is not the surviving Spouse and who elects a direct rollover to an individual retirement account described in Code Section 408(a) or an individual retirement annuity described in Code Section 408(b) shall be considered a distributee.
- iii. Eligible rollover distribution: An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include:
 - a. any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated Beneficiary, or for a specified period of 10 years or more;
 - b. any distribution to the extent such distribution is required under Code Section 401(a)(9);

- c. the portion of any distribution that is made upon the hardship of the Participant; and
 - d. the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities), provided that a portion of a distribution shall not fail to be an eligible rollover distribution merely because the portion consists of after-tax Employee contributions which are not includible in gross income. However, such portion may be transferred only to an individual retirement account or annuity described in Code Section 408(a) or (b), or to a qualified defined contribution plan described in Code Sections 401(a) or 403(a) that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible.
- iv. Eligible retirement plan: An eligible retirement plan includes:
- a. an individual retirement account described in Code Section 408(a);
 - b. an individual retirement annuity described in Code Section 408(b);
 - c. an annuity plan described in Code Section 403(a), an annuity contract described in Code Section 403(b);
 - d. a qualified trust described in Code Section 401(a);
 - e. an eligible plan under Code Section 457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan; or
 - f. a Roth IRA (subject to the limitations of Code Section 408A(c)(3)) that accepts the distributee's eligible rollover distribution.

ARTICLE 9
BENEFIT CALCULATIONS

9.1 Calculation of Benefit Amount

(a) A Participant's monthly benefit level is the sum of the following:

- i. the Benefit Credits earned before May 1, 1978 multiplied by the monthly benefit level provided in Subsection 9.2, plus
- ii. the Contributions paid or payable after April 30, 1978 credited on the Participant's behalf for benefit purposes multiplied by the monthly benefit level for such years provided in Subsection 9.3.

(b) The actual benefit amount is determined by making an adjustment, if any, for early retirement or late retirement and for the form of benefit that the Participant selects.

9.2 Benefit Schedule – Credits Earned Before May 1, 1978

(a) Unless an exception applies as provided in subsection 9.2(b), for each year of Benefit Credits earned prior to May 1, 1978, the monthly benefit level per Benefit Credit shall be as follows:

- (i) for Mechanical Tradesmen and Apprentice Helpers.....\$19.20
- (ii) for A and B Journeymen.....\$31.20

(b) If a Participant incurred two (2) consecutive Breaks in Service before May 1, 1978, the value of the Benefit Credits earned before the two (2) Breaks in Service shall be frozen at the benefit level as set forth in the below schedule at the time the Participant last earned a Benefit Credit before such Breaks in Service. However, should the Participant again have more than four hundred (400) Hours Worked on his behalf in any Plan Year before his loss of all Credits pursuant to Section 5.2, all Benefit Credits earned prior to May 1, 1978 shall be at the level of those Plan Years after the two Breaks in Service.

Additionally, if a Participant performs any employment in the Jurisdiction of the Fund that is not covered by a Collective Bargaining Agreement on or after March 1, 1988, the value of all Benefit Credits earned before May 1, 1978 shall be frozen at the benefit levels set forth in the following schedule with respect to the Hours Worked by the Participant for such applicable years:

DATE OF EARNING CREDIT	MONTHLY BENEFIT LEVEL PER BENEFIT CREDIT
Effective May 1, 1962	\$1.60
Effective May 1, 1965	\$3.10
Effective May 1, 1967	\$4.35
Effective October 1, 1968	\$6.75
Effective May 1, 1970	\$7.25
Effective May 1, 1971	\$11.00
Effective May 1, 1972	\$17.70
Effective May 1, 1973: for Mechanical Tradesmen and Apprentice Helpers for A and B Journeymen	\$17.70 \$17.70
Effective May 1, 1974: for Mechanical Tradesmen and Apprentice Helpers for A and B Journeymen	\$17.70 \$29.25
Effective May 1, 1975: for Mechanical Tradesmen and Apprentice Helpers for A and B Journeymen	\$19.20 \$31.20

The Trustees may, in their discretion, elect to determine the value and/or benefit level to be afforded to Contributions received by the Fund by virtue of or pursuant to Reciprocal Agreements with other pension funds. The Trustees may, without limitation, designate the same value and/or benefit level for hours credited by virtue of Contributions received pursuant to such Reciprocal Agreements where such contribution rate is in effect under the current Collective Bargaining Agreement between MCASF and the Union.

9.3 Benefit Schedule - Credits Earned After May 1, 1978

For Hours Worked by a Participant for Plan Years commencing on or after May 1, 1978, the monthly benefit level will be calculated as follows:

DATE OF EARNING CREDIT	MONTHLY BENEFIT LEVEL
May 1, 1978 through April 30, 1980	1.95% of Contributions received or receivable on the Participant's behalf for benefit purposes

May 1, 1980 through April 30, 1988	1.75% of Contributions received or receivable on the Participant's behalf for benefit purposes
May 1, 1988 through December 31, 2005	2.65% of Contributions received or receivable on the Participant's behalf for benefit purposes (This will be reflected as 3.18% for those Participants described in Subsection 9.4(a) below)
January 1, 2006 through December 31, 2016	2.00% of Contributions received or receivable on the Participant's behalf for benefit purposes
January 1, 2017 and thereafter (For benefits earned under the Preferred Schedule)	2.00% of the Contributions required to be made on behalf of the Participant for benefit purposes
January 1, 2017 and thereafter (For benefits earned under the Default Schedule)	1.00% of the total Contributions required to be made on behalf of the Participant (including any applicable "Pension Recovery Contributions")
January 1, 2018 and thereafter	2.00% of the total Contributions required to be made on behalf of the Participant for benefit purposes

NOTE: The benefit levels set forth above are subject to Contributions being credited to the Participant pursuant to Paragraph 9.1(a)(ii) and are based on a Normal Retirement Benefit payable in the Normal Form of Payment. The actual benefit amount may vary if a Participant applies for a different type of benefit or selects a different form of benefit. Except as described for benefits earned under the Default Schedule, Pension Recovery Contributions described in Subsection 4.3(a) are not included for benefit purposes. Contributions for Plan Years in which the Participant has less than 400 Hours Worked are not included for benefit purposes.

9.4 Additional Rules

- (a)** All Participants who: (1) earned credit between May 1, 1990 and April 30, 1993, and (2) had their initial retirement date from the Plan on or after December 31, 1992, shall receive a 20% increase in all benefits which they accrued through April 30, 1993.
- (b)** In order to coordinate the benefits being paid to retirees with increases in current benefit levels resulting from investment gains, the following adjustments apply to benefits of retirees in the categories described below:

 - (i) The monthly Pension Benefit of any individual for whom a retirement application was submitted to the Board of Trustees and approved on or before December 31, 1988, shall receive an increase in the monthly benefit level. The increase shall be computed by applying all applicable computations under this Pension Plan to the particular benefit that said retiree and/or Beneficiary has elected as a Normal Retirement Benefit, but increased by Twenty (\$20.00) Dollars per month.
 - (ii) The monthly Pension Benefit of any individual for whom a retirement application was submitted to the Board of Trustees and approved on or before December 31, 1991, shall receive an increase in the monthly benefit level. The increase shall be computed by applying all applicable computations under this Pension Plan to the particular benefit which said retiree and/or Beneficiary has elected as a Normal Retirement Benefit but increased by Ten (\$10.00) Dollars per month.
 - (iii) The monthly Pension Benefit of any individual for whom a retirement application was submitted to the Board of Trustees and approved on or before December 31, 1992 will receive an increase in the monthly Benefit level. The increase shall be computed by applying all applicable considerations under the Pension Plan to the particular Benefit that said retiree and/or Beneficiary has elected as a Normal Retirement Benefit, but increased by Twenty (\$20.00) Dollars per month.
- (c)** The Accrued Benefit of any Participant on whose behalf:

 - (i) Five hundred (500) or more hours of Contributions were actually paid into the Plan between May 1, 1996 and April 30, 1997, and who did not retire before November 2, 1997, shall receive an eight percent (8%) increase in all benefits accrued to such Participant through April 30, 1997.
 - (ii) Five hundred (500) or more hours of Contributions were actually paid into the Plan between May 1, 1997 and April 30, 1998 and who:

ARTICLE 10
EMPLOYMENT AFTER RETIREMENT

10.1 Suspension of Benefits

A Participant, who is less than 72 years old (or less than 73 years old effective as of January 1, 2023) and is receiving Retirement Income under the Plan, is subject to the suspension of those benefits if the Participant engages in Disqualifying Employment as defined in this Section, either in Early Retirement Disqualifying Employment, or Normal Retirement Disqualifying Employment.

(a) A Participant is engaged in Early Retirement Disqualifying Employment if he has elected early retirement, has not yet reached age sixty-five (65), and is engaged in any:

- i. Employment of any type anywhere within the pipefitting and/or HVAC/R industry;
- ii. self-employment anywhere within the pipefitting and/or HVAC/R industry;
- iii. consulting anywhere within the pipefitting and/or HVAC/R industry;
- iv. independent contracting anywhere within the pipefitting and/or HVAC/R industry;
- v. management of a business or an entity operating anywhere within the pipefitting and/or HVAC/R industry; or
- vi. ownership of a business or entity operating anywhere within the pipefitting and/or HVAC/R industry.

Employment or ownership in any of the above capacities is Early Retirement Disqualifying Employment regardless of the geographic location of the employment or ownership.

(b) The payment of a Participant's Retirement Income shall be suspended if the Participant has worked in Early Retirement Disqualifying for forty (40) hours or more in a month. Payment of Retirement Income may resume once the Participant ceases to work in Early Retirement Disqualifying Employment as provided for in this Section and subject to the adjustments required by this Section.

(c) The Board of Trustees may uniformly waive the provisions of Subsections 10.1(a)-(b) for such periods of time as it deems appropriate, provided that commencing January 1, 2007 that the participant has met the terms and provisions of the plan then in effect between 2007 and 2016 for such waiver.

(d) A Participant is engaged in Normal Retirement Disqualifying Employment if he

- i. has reached age sixty-five (65);
- ii. has elected to retire or receive retirement benefits while working for a contributing employer; and

- iii. is working for a non-Contributing Employer in the Jurisdiction of the Fund and performing the type of work for which contributions have been made to the Plan under the Collective Bargaining Agreement.
- (e) The payment of a Participant's Retirement Income shall be suspended if the Participant works in Normal Retirement Disqualifying Employment for forty (40) hours or more in a month. Employment described in Paragraph 10.1(d)(iii) is only Normal Retirement Disqualifying Employment if it is within the geographic jurisdiction covered by the Collective Bargaining Agreement. Payment of Retirement Income may resume once the Participant ceases to work in Normal Retirement Disqualifying Employment or works in Normal Retirement Disqualifying Employment for less than forty (40) hours in a month, as further provided for in this Section, and subject to the adjustments set forth in this Section.
- (f) Notwithstanding anything to the contrary in this Section, work for a Contributing Employer within the Jurisdiction of the Fund is not Normal Retirement Disqualifying Employment.

10.2 Notice of Re-Employment

Retired and disabled Participants must notify the Board of Trustees upon returning to any type of work within 30-days after starting work, and shall furnish all information and documents reasonably required by the Board of Trustees regarding such employment. A Participant may request, in writing and on a form provided by the Board of Trustees, an advance determination whether certain work is Disqualifying Employment. A written determination shall be given to the Participant within sixty (60) days of the request, unless special circumstances (such as a hearing) require additional time, not to exceed one hundred twenty (120) days from receipt of the request.

A Participant who returns to work for a Contributing Employer after retirement shall receive an additional credit for said Contributions if all other provisions of this Plan are satisfied to entitle said Participant of such additional credits until he or she attains Normal Retirement Age and satisfies all requirements for normal retirement.

10.3 Notice of Re-Retirement

A Participant must notify the Board of Trustees upon re-retirement if the Participant had returned to work after having a claim filed for Pension or Disability Benefits. Notice of re-retirement shall be given on a form provided by the Board of Trustees. Pension and Disability benefits shall otherwise remain suspended until notice of re-retirement is given.

10.4 Verification of Retirement

Retired and disabled Participants may be required to certify, at least on an annual basis, that the Participant has been retired or disabled for the prior twelve (12) months. Verification of retirement and disability shall be made on forms provided by the Board of Trustees. If not submitted timely,

Retirement and Disability Benefits may be suspended until such time as the Participant completes the verification form.

10.5 Resumption of Benefits

- (a) If a Participant's benefit payments are suspended under this Article, benefit payments shall resume by the first day of the third month after receipt of the notice of re-retirement, or verification of such retirement or disability, from the Participant.
- (b) The initial payment upon resumption of payment of benefits shall be an amount computed as follows:
 - i. the amount of monthly payment scheduled to be made in the calendar month in which the payments resume; plus
 - ii. the amount of all payments which were withheld during the period between the month in which the Employee ceased to perform Disqualifying Employment hereof and the month of resumption of payments.

10.6 Offset of Retirement Benefits Improperly Paid

To the extent necessary to recoup any Retirement Income paid to any Participant during any calendar month in which said Participant performed work of the type and amount described in Section 10.1, the Board of Trustees shall, upon resumption of payment of Retirement Income, deduct from such resumed Retirement Income the following amounts:

- (a) from initial payment an amount up to 100% of said initial payment as may be necessary to recoup the entire amount of Retirement Income erroneously paid;
- (b) from all payments after the initial payment an amount not to exceed 25% of each monthly Retirement Income payment until the amount of the Retirement Income erroneously paid is entirely recouped.

The Board of Trustees shall notify the Participant of the amount subject to offset, the manner of offset, and the months of work involved.

10.7 Notice of Suspension

If a Participant's Retirement or Disability Benefits will be suspended, the Board of Trustees shall provide written notification to the Participant, which shall contain the following information:

- (a) a description of the specific reasons why benefit payments are suspended;
- (b) a general description of the Plan provisions relating to a suspension of benefits and a copy of such provisions;

- (c) a statement that applicable Department of Labor Regulations may be found in Section 2530.203-3 of the Code of Federal Regulation;
- (d) a statement that the Participant has the right to have the determination reviewed in accordance with the claims review procedure may be found in the Summary Plan Description;
- (e) a statement that in order to have benefits resumed a resumption notice must be filed with the Board of Trustees and a copy of the form which must be filed; and
- (f) in the event benefits were inadvertently paid during a period of re-employment that the Plan intends to offset against future benefits payable upon resumption, identification of the specific periods of employment, the suspendable amount subject to offset, and the manner in which the Plan intends to offset suspendable amounts shall also be set forth specifically.

10.8 Computation of Benefit Amount at Re-Retirement

- (a) Pension Retirees – The benefit amount at re-retirement after a suspension of benefits shall be the sum of the following:
 - i. Benefit Credits earned before the Participant returned to work shall not be recomputed but shall be frozen at the same benefit amount previously in effect; and
 - ii. Benefit Credits earned after retirement shall be computed based on the benefit level in effect at the time of re-retirement. Any adjustment in the original benefit amount, due to early retirement or late retirement, or selection of a standard or optional form of benefit, shall also apply at re-retirement.
- (b) Disabled Retirees – If a disabled Participant ceases to be Totally and Permanently Disabled and returns to work in Covered Employment, then the benefit amount at re-retirement shall be determined by having all Benefit Credits computed based on the benefit level in effect at the time of re-retirement as provided in Article 9.

ARTICLE 11
GOVERNMENTAL LIMITATIONS

11.1 Incorporation of Section 415

Notwithstanding any other provisions of the Plan, a Participant's benefit under the Plan shall not exceed the maximum amount permitted under Code Section 415 and the Treasury Regulations thereunder, as amended from time-to-time, the provisions of which are expressly incorporated herein by reference and are to be given full effect. If and to the extent the rules set forth in this section are no longer required for qualification of the Plan under Code Section 401(a) and related provisions, and the Treasury Regulations thereunder, they shall cease to apply without the necessity of an amendment to the Plan.

11.2 Limitation on Benefits

Effective for limitation years effective on or after July 1, 2007, in no event shall a Participant's benefit accrued or distributed under the Plan exceed the defined benefit annual dollar limit of \$160,000.00 or 100% of the Participant's average compensation for his high three years, per Code Section 415(b)(1), as may be adjusted (the "Annual Dollar Limit") for that calendar year. If a Participant's accrued benefit for a calendar year beginning on or after July 1, 2007 would exceed the Annual Dollar Limit for that calendar year, the accrued benefit shall be frozen or reduced so that the accrued benefit does not exceed the Annual Dollar Limit for that calendar year. If the benefit distributable or otherwise payable in a calendar year would exceed the Annual Dollar Limit for that calendar year, the benefit shall be reduced so that the benefit distributed or otherwise payable does not exceed the Annual Dollar Limit for that calendar year.

11.3 Compensation

For purposes of this Article 11, "compensation" means compensation received from the Employer during the calendar year, as defined in Treasury Regulation § 1.415(c)-2(d)(3) and the rules required thereunder. Compensation paid or made available during such limitation year shall include the Participant's earned income paid by the later of: (A) two and one-half months after severance from employment; or (B) the end of the limitation year that includes the date of severance from employment.

11.4 Protection of Prior Benefits

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

11.5 Aggregation of Plans

For purposes of applying the limits of this Article, if a Participant also participates in another tax-qualified defined benefit plan of the Employer that is not a multiemployer plan, only the benefits under this Plan that are provided by the Employer are aggregated with the benefits under the other plan.

In the event that a Participant's aggregated benefits exceed the limits under Code Section 415 and the Treasury Regulations thereunder as a result of the mandatory aggregation of the benefits under this Plan with the benefits under another non-multiemployer plan maintained by an Employer, the benefits of this Plan shall be reduced to the extent necessary to comply with Code Section 415 and the Treasury Regulations thereunder.

11.6 Adjustment for Benefits Subject to Section 417(e)

Effective for Annuity Starting Dates beginning on and after January 1, 2006 through December 31, 2007, for purposes of adjusting any benefit under Code Section 415(b)(2)(B) for any form of benefit subject to Code Section 417(e)(3), the interest rate assumption shall be not less than the greatest of:

- (a) the interest rate specified in the Plan;
- (b) 5.5%; or
- (c) the interest rate that produces a benefit of not more than 105% of the benefit that would be provided using the "applicable interest rate" as defined in Code Section 417(e)(3).

ARTICLE 12
DEATH BENEFITS

12.1 Right to Death Benefits

A death benefit shall be payable upon the death of the Participant if:

- (a) The Participant is not receiving a retirement or disability benefit at the time of death; and
- (b) a timely claim for death benefits is filed as provided in Section 15.3.

12.2 Spouse's Pre-Retirement Survivor Benefit

- (a) Definition of "Earliest Retirement Age" - For purposes of this Subsection 12.2, the term "Earliest Retirement Age" means the earlier of:
 - (1) the date the Participant would have reached early retirement age (age 55), provided the Participant was vested to an early retirement benefit; or
 - (2) the date the Participant would have reached Normal Retirement Age.
- (b) Death Before Earliest Retirement Age – If a vested married Participant has a Qualified Spouse and dies on or before the Earliest Retirement Age, then:
 - (1) The surviving Qualified Spouse shall receive monthly payments for life equal to 100% of the monthly income the Participant would have received had the Participant retired at the earliest date he could elect retirement and survived to such date without earning any additional Vesting Credits with a 100% joint and survivor annuity. The reduction in the benefit due to the Participant's early retirement age shall apply in the same manner in calculating the spouse's survivor benefit.
 - (2) The Qualified Spouse's survivor benefit shall not be payable until the first day of the month after the Participant would have reached the Earliest Retirement Age. The Qualified Spouse's survivor benefit will commence within an administratively reasonable time after the surviving spouse applies for payments in the manner prescribed by the Board of Trustees. The surviving spouse may elect in writing, filed with the Board of Trustees, to defer commencement of the survivor annuity until a specified date that is no later than the end of the calendar year in which the Participant would have turned age 72 (or age 73 effective as of January 1, 2023). In such instance, the amount of the QPSA will be the Actuarial Equivalent of the payments that would have been made absent the election to defer.

- (3) If the Qualified Spouse dies before the Participant would have reached the Earliest Retirement Age, then no benefits shall be paid whatsoever.
- (c) Death After Earliest Retirement Age - If a vested married Participant with a Qualified Spouse dies after the Earliest Retirement Age and has not yet commenced benefits, then:
 - (1) The surviving Qualified Spouse shall receive monthly payments for life equal to the same retirement benefit that would have been payable to the spouse if the Participant had retired with a 100% percent joint survivor annuity either on the day before the Participant's death or separation from service, whichever is the earlier date. Any adjustment in the benefit due to the Participant's early retirement age shall apply in the same manner in calculating the spouse's survivor benefit.
 - (2) The Qualified Spouse's survivor benefit shall be payable on the first day of the month after the Participant's death, however the surviving Qualified Spouse may not begin receiving such benefits until such administratively reasonable time after the Participant's death and application by the spouse. The surviving spouse may elect in writing, filed with the Board of Trustees, to defer commencement of the survivor annuity until a specified date that is no later than the end of the calendar year in which the Participant would have turned age 72 (or age 73 effective as of January 1, 2023). In such instance, the amount of the QPSA will be the Actuarial Equivalent of the payments that would have been made absent the election to defer.
- (d) Optional Lump Sum – If the Participant's death occurs before the Participant attained age fifty-five (55), the Participant's Qualified Spouse may file a written election to receive a lump sum death benefit in lieu of but equal to the value of the QPSA. An election for such a lump sum death benefit must be submitted to the Board of Trustees after the Participant's Death and prior to any receipt of a QPSA payment. Payment of this optional lump sum will commence not later than five years after the Participant's death, but the Board of Trustee will endeavor to pay the lump sum within one year of the Participant's death.
- (e) If the Qualified Spouse dies before the date his or her survivor benefits are to start, then no benefit shall be paid.

13.4 Lump Sum Death Benefit

- (a) If a vested Participant dies prior to commencement of a Retirement Income and does not have a Qualified Spouse at the time of death, a lump sum death benefit shall be payable to the Participant's Beneficiary, provided the Participant has not performed any employment in the Jurisdiction of the Fund not covered by a Collective Bargaining Agreement within a two (2) year period prior to the

Participant's death, and provided the Participant worked at least 400 hours in each of the last five (5) years of the Participant's participation in the Plan.

- (b) The lump sum death benefit payable to a Participant's Beneficiary shall be computed as follows:

For deaths occurring on and after May 1, 1978, the amount of the lump sum death benefit is the sum of the contributions credited to the Participant's account for each Plan Year, multiplied by fifty-five percent (55%). For deaths occurring during the time period of May 1, 2016 through December 31, 2018, the amount of the lump sum death benefit was capped at \$5,000. For deaths occurring on and after January 1, 2019, there is no cap on the death benefit amount.

- (c) Payment to a Beneficiary of a lump sum amount shall occur not later than five years following the Participant's death, however the Board of Trustees will endeavor to pay such lump sum amount within one year of the Participant's death.

12.4 Designation of Beneficiary

The Beneficiary shall be the surviving spouse or such other person as the Participant (with the written consent of the spouse as required by this Plan) has designated in writing on a form approved by the Board of Trustees. Notwithstanding the foregoing, only a surviving spouse is entitled to be the survivor beneficiary under a Qualified Joint and Survivor Annuity. Each Beneficiary designation may be revoked by such Participant by signing and filing with the Trustees a new designation of beneficiary form. However, no such change shall be binding on the Trustees unless it is received before the time any payments are made to the Beneficiary whose designation is on file in the Fund office. If all designated beneficiaries predecease the Participant, or if none have been designated, then the Trustees may pay:

- (a) first to the Participant's surviving spouse, if any;
- (b) if the surviving spouse cannot be located, then equally to the Participant's children if all can be located;
- (c) if not all the Participant's children can be located (or if any child pre-deceased the Participant) then, the Plan shall be entitled to petition the appropriate Probate Court to open the estate of the Participant and to appoint an Administrator Ad-Litem to receive the sums to be paid by the Plan; and
- (d) if all the foregoing cannot be accomplished then the Plan may file an Interpleader as set forth in Section 15.7. The Plan shall be reimbursed, as a deduction from the Benefit, for all court costs and attorney fees incurred in connection with Subsections (c) and/or (d).

In the event of the death of a Beneficiary who is receiving benefits pursuant to the provisions of the Plan within any certain period specified under the Plan with respect to which benefits are

payable under the Plan after the Participant's death, the same amount of monthly Retirement Income which the Beneficiary was receiving shall be payable for the remainder of such specified certain period to a person designated by the Participant (in the manner provided in Section 12.4) to receive the remaining benefits, if any, payable in the event of such contingency. If no person was so named, then to a person designated by the Beneficiary of the deceased Participant to receive the remaining benefits, if any, payable in the event of such contingency. However, if no person so designated is living upon the occurrence of such contingency, then the remaining death benefits, if any, shall be payable for the remainder of such specified certain period in the following order:

- (a) the Beneficiary's spouse or, if none,
- (b) the Participant's Spouse or, if none,
- (c) the Beneficiary's descendants or, if none,
- (d) the Participant's descendants or, if none,
- (e) the Beneficiary's parents or, if none,
- (f) the Participant's parents or, if none,
- (g) the Beneficiary's sisters and brothers per stirpes or, if none,
- (h) the Participant's sisters and brothers per stirpes or, if none,
- (i) the estate of such deceased Beneficiary

Upon payment as set forth above, the Plan's obligations will be completely discharged to the extent of such payment.

12.5 Military Service

If a Participant dies on or after January 1, 2007 while performing qualified military service as defined in Code Section 414(u), the eligibility (but not the amount) for the death benefits provided in this Article 13 shall be determined as if the Participant had resumed Covered Employment immediately before death and then died, in accordance with Code Section 401(a)(37).

12.6 Unvested Participants

No death benefit shall be payable for any Participant who dies prior to becoming vested in the Plan.

12.7 Reduction of Death Benefits

For purposes of determining the amount of any qualified pre-retirement survivor annuity and/or any other death benefit, the amount of any sum due to the Plan by the Participant (such as a set-off or reduction in benefits pursuant to the terms of this Plan) shall be taken into account and shall reduce the amount of such death benefit.

ARTICLE 13
REQUIRED MINIMUM DISTRIBUTIONS

13.1 General Rules

- (a) Precedence. The requirements of this Article 13 will take precedence over any inconsistent provisions of the Plan.
- (b) Requirements of Treasury Regulations Incorporated. All distributions required under this Section 13.1 will be determined and made in accordance with the Treasury regulations under Section 401(a)(9) of the Code and all distributions under the Plan will meet the requirements of Treas. Reg. 1.401(a)(9)-2 through 1.401(a)(9)-9.
- (c) TEFRA Section 242(b)(2) Elections. Notwithstanding the other provisions of this Section 13.1, other than Subsection 13.1(b), distributions may be made under a designation made before January 1, 1984, in accordance with Section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act (TEFRA) and the provisions of the Plan that relate to Section 242(b)(2) of TEFRA.
- (d) Incidental Death Benefit Distributions. Distributions in the form of an annuity shall satisfy the incidental death benefit requirements of Code Section 401(a)(9)(G).

13.2 Time and Manner of Distribution

- (a) Required Beginning Date. The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's Required Beginning Date.
- (b) Death of Participant Before Distributions Begin. If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:
 - i. If the Participant's surviving spouse is the Participant's sole designated beneficiary, then distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 72, if later.
 - ii. If the Participant's surviving spouse is not the Participant's sole designated beneficiary, then distributions to the designated beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.
 - iii. If there is no designated beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be

distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

- iv. If the Participant's surviving spouse is the Participant's sole designated beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, this Subsection 13.2(b), other than Paragraph 13.2(b)(i), will apply as if the surviving spouse were the Participant.

For purposes of this Subsection 13.2(b) and Section 13.4, distributions are considered to begin on the Participant's Required Beginning Date (or, if Paragraph 13.2(b)(iv) applies, the date distributions are required to begin to the surviving spouse under Paragraph 13.2(b)(i)). If annuity payments irrevocably commence to the Participant before the Participant's Required Beginning Date (or to the Participant's surviving spouse before the date distributions are required to begin to the surviving spouse under Paragraph 13.2(b)(i)), the date distributions are considered to begin is the date distributions actually commence.

- (c) Form of Distribution. Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the Required Beginning Date; as of the first distribution calendar year, distributions will be made in accordance with Sections 13.3 and 13.4. If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Code Section 401(a)(9) and the Treasury regulations.

13.3 Determination of Amount to be Distributed Each Year

- (a) General Annuity Requirements. If the Participant's interest is paid in the form of annuity distributions under the Plan, payments under the annuity will satisfy the following requirements:
 - i. the annuity distributions will be paid in periodic payments made at intervals not longer than one year;
 - ii. the distribution period will be over a life (or lives) or over a period certain not longer than the period described in Sections 13.4 or 13.5;
 - iii. once payments have begun over a period certain, the period certain will not be changed even if the period certain is shorter than the maximum permitted;
 - iv. payments will either be non-increasing or increase only as follows:
 - 1. by an annual percentage increase that does not exceed the annual percentage increase in a cost-of-living index that is based on prices of all items and issued by the Bureau of Labor Statistics;

2. to the extent of the reduction in the amount of the Participant's payments to provide for a survivor benefit upon death, but only if the beneficiary whose life was being used to determine the distribution period described in Section 13.4 dies or is no longer the Participant's beneficiary pursuant to a qualified domestic relations order within the meaning of Code Section 414(p);
3. to provide cash refunds of employee contributions upon the Participant's death; or
4. to pay increased benefits that result from a Plan amendment.

(b) Amount Required to be Distributed by Required Beginning Date. The amount that must be distributed on or before the Participant's Required Beginning Date (or, if the Participant dies before distributions begin, the date distributions are required to begin under Paragraph 13.2(b)(i) or Paragraph 13.2(b)(ii)) is the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received, e.g., bi-monthly, monthly, semi-annually, or annually. All of the Participant's benefit accruals as of the last day of the first distribution calendar year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Participant's Required Beginning Date.

(c) Additional Accruals After First Distribution Calendar Year. Any additional benefits accruing to the Participant in a calendar year after the first distribution calendar year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrues.

13.4 Requirements for Annuity Distributions that Commence During Participant's Lifetime

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

(b) Period Certain Annuities. Unless the Participant's spouse is the sole designated beneficiary and the form of distribution is a period certain and no life annuity, the period certain for an annuity distribution commencing during the Participant's lifetime

may not exceed the applicable distribution period for the Participant under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations for the calendar year that contains the Annuity Starting Date. If the Annuity Starting Date precedes the year in which the Participant reaches age 72 (or age 73 effective as of January 1, 2023), the applicable distribution period for the Participant is the distribution period for age 72 (or age 73 effective as of January 1, 2023) under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations plus the excess of 70 over the age of the Participant as of the Participant's birthday in the year that contains the Annuity Starting Date. If the Participant's spouse is the Participant's sole designated beneficiary and the form of distribution is a period certain and no life annuity, the period certain may not exceed the longer of the Participant's applicable distribution period, as determined under this Subsection 13.4(b), or the joint life and last survivor expectancy of the Participant and the Participant's spouse as determined under the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations, using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the calendar year that contains the Annuity Starting Date.

13.5 Definitions

- (a) Designated beneficiary – The individual who is designated as the beneficiary under the Plan and is the designated beneficiary under Code Section 401(a)(9) and Section 1.401(a)(9)-4 of the Treasury regulations.
- (b) Distribution Calendar Year - A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year that contains the Participant's Required Beginning Date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin pursuant to Subsection 13.2(b).
- (c) Life Expectancy - Life expectancy is computed by use of the Single Life Table in Section 1.401(a)(9)-9 of the Treasury Regulations.
- (d) Required Beginning Date – The date specified in Section 1.34 of the Plan.

ARTICLE 14
TOP-HEAVY PROVISIONS

14.1 Top-Heavy Rules

- (a) Effective Date - If this Plan is, or becomes, a Top-Heavy Plan in any Plan Year beginning after December 31, 1983, the provisions of this Article will supersede any conflicting provisions elsewhere in this Plan for that Plan Year and, in the case of Section 14.4 only, for subsequent Plan Years, to the extent provided therein.
- (b) Application of Top-Heavy Rules - If this Plan is determined to be a Top-Heavy Plan in any Plan Year after December 31, 1983 as provided in Section 14.3, then the top-heavy rules provided in Section 14.4 and Section 14.5 shall apply for such Plan Year to all non-bargaining unit Participants.
- (c) No Impact On Bargaining Unit Participants – The minimum vesting and benefit accrual rules of this Article 14 shall not apply to any Participants included in a bargaining unit covered by a Collective Bargaining Agreement, in accordance with Code Section 416(i)(4).

14.2 Definitions - The following definitions apply solely for purposes of this Article 15:

- (c) Accrued Benefit – The present value of cumulative accrued benefits, including any distributions made during the immediately preceding Plan Year (provided that in the case of a distribution made for a reason other than separation from employment, death, or disability, such period shall be five years)

The present value of cumulative accrued benefits for Participants who have not performed any service for an Employer at any time during the immediately preceding Plan Year shall be disregarded and shall not be taken into account for purposes of determining whether this Plan is a Top-Heavy Plan.

If an Employee is a “non-key employee” with respect to a plan during the immediately preceding Plan Year but prior thereto had been a “key employee” with respect to that plan, the present value of the cumulative accrued benefit or the account balance of that “non-key employee” under that plan shall be completely disregarded.

If this Plan and one or more defined benefit plans are being tested for determining whether an aggregation group is top-heavy, the actuarial assumptions specified in this Plan for purposes of Actuarial Equivalence shall be used.

The accrued benefit of any employee (other than a Key Employee) shall be determined under the method which is used for accrual purposes for all plans of the employer, or if there is no such method, as if such benefit accrued not more rapidly than the slowest accrual rate permitted under Code Section 411(b)(1)(c).

- (d) Aggregation Group - Either a Required Aggregation Group or a Permissive Aggregation Group.
- (e) Compensation - For a particular Plan Year, the Participant's compensation as defined in Code Section 3401(a) for purposes of income tax withholding at the source, but determined without regard to any rules that limit the remuneration included in wages based on the nature or location of the employment or the services performed (such as the exception for agricultural labor in Code Section 3401(a)(2)); provided, however, that effective for Plan Years beginning after December 31, 1997, Compensation shall include amounts that would otherwise be included in Compensation but for an election under Code Sections 125(a), 402(e)(3), 402(h)(1)(B), 402(k), or 457(b), and effective for Plan Years beginning after December 31, 2000, Compensation shall include elective amounts that are not includible in the gross income of the Participant by reason of Code Section 132(f)(4).

Compensation of each Participant taken into account in determining the top-heavy minimum benefit provided under the Plan for any Plan Year shall not exceed \$200,000, as adjusted for cost-of-living increases in accordance with Code Section 401(a)(17)(B). The cost-of-living adjustment in effect for a calendar year applies to any Plan Year beginning with or within such calendar year.

- (f) Determination Date – With respect to any Plan Year, the last day of the immediately preceding Plan Year.
- (g) Determination Period – The Plan Year containing the Determination Date.
- (h) Key Employee – As further provide in Code Section 416(i)(1), any Employee or former Employee who, at any time during the Determination Period, is or was:
 - i. an officer of an Employer whose annual Compensation for a Plan Year exceeds \$130,000 (as adjusted under Code Section 416(i)(1) for Plan Years beginning after December 31, 2002); or
 - ii. a 5% shareholder of an Employer (or an individual considered to be a 5% shareholder within the meaning of Code Section 318), such individuals hereinafter referred to as “5% owners;” or
 - iii. a 1% shareholder of an Employer (or an individual considered to be a 1% shareholder within the meaning of Code Section 318) with Compensation from the Employer of more than \$150,000 for any Plan Year of such 1% ownership.

A Beneficiary of a Key Employee shall be considered to be a Key Employee.

- (i) Non-key Employee – Any Employee or former Employee who is not a Key

Employee. For purposes of this Section, a Beneficiary of an Employee or former Employee who is a Non-key Employee shall also be considered a Non-key Employee.

- (j) Permissive Aggregation Group – Any grouping of plans of the Employer which includes the Required Aggregation Group plus any other plans of the Employer that allow when aggregated, the resulting group of plans to meet the requirements of Code Sections 401(a)(4) and 410.
- (k) Required Aggregation Group – Each plan of the Employer in which a Key Employee is a participant and each other plan of the Employer which enables any plan in which a Key Employee participates to meet the requirements of Code Sections 401(a)(4) or 410.
- (j) Top-Heavy Group – Any Aggregation Group if, as of the Determination Date, the sum of Accrued Benefits and the aggregate of the accounts of “key employees” under all defined benefit plans and all defined contributions plans included in such Aggregation Group exceeds 60% of a similar sum determined for all participants (“key employees” and “non-key employees”) in the Aggregation Group.

14.3 Determination As A Top-Heavy Plan

- (a) General Rule - This Plan shall be considered to be a “Top-Heavy Plan” for any Plan Year if, as of the Last day of the immediately preceding Plan Year, either of the following apply:
 - i. 60% Test - The Accrued Benefits for Key Employees under this Plan exceed 60% of the Accrued Benefits for all Participants (Key Employees and non-Key Employees under this Plan); provided that this Plan shall not be considered to be a Top-Heavy Plan if it is part of any Aggregation Group which is not a Top-Heavy Group; or
 - ii. Aggregation Test - This Plan is part of a Required Aggregation Group which is a Top-Heavy Group.
- (b) Plan Tested as a Whole - This Plan shall not be considered to be a Top-Heavy Plan solely based on a determination as to whether any individual Employer (or group(s) of Employers) would otherwise be top heavy if tested separately under Subsection 15.2(a). Rather, this Plan shall only be considered to be a Top- Heavy Plan based on the 60% Test being applied to all Participants of all Employers in this Plan as a whole.

14.4 Top-Heavy Vesting

Non-bargaining unit Participants shall have their vested right to a normal retirement benefit and a late retirement benefit based on the Top-Heavy Vesting Schedule provided herein. This Top-

Heavy Vesting Schedule shall also continue to apply to all Plan Years after this Plan was first determined to be a Top-Heavy Plan, but only as to those non- bargaining unit Participants who were Participants during the Plan Year in which this Plan was determined to be a Top-Heavy Plan.

TOP-HEAVY VESTING SCHEDULE	
Vesting Credits	Vested Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	100%

If the vesting schedule under the Plan shifts in and out of the above schedule for any Plan Year because of the Plan’s top-heavy status, such shift is an amendment of the vesting schedule and the election in Section 3.5 of the Plan applies.

14.5 Top-Heavy Minimum Benefit

- (a) Minimum Benefits - For any Plan Year in which this Plan is a Top-Heavy Plan, but excluding any Plan Year when the Plan benefited (within the meaning of Code Section 410(b)) no Key Employee or former Key Employee, each non-bargaining unit Participant who is not a Key Employee and has completed 1,000 Hours Worked will accrue a benefit (expressed as single life annuity commencing at normal retirement age) of not less than 2% of his or her highest average annual Compensation for the 5 consecutive years for which the Participant had the highest Compensation. The aggregate (total) Compensation for the years during such 5 year period in which the Participant was credited with a year of service will be divided by the number of such years in order to determine average annual Compensation.
- (b) Maximum Benefits - No additional benefit accruals shall be provided pursuant to Subsection 15.4(a) to the extent that the total accruals on behalf of the Participant attributable to Employer contributions will provide a benefit expressed as a single life annuity commencing at normal retirement age that equals or exceeds 20% of the Participant’s highest average annual Compensation for the five (5) consecutive years for which the Participant had the highest Compensation.
- (c) Other Plans - The provisions herein shall not apply to any Participant to the extent that the Participant is covered under any other plan or plans of the Employer and the Employer has provided that the minimum allocation or benefit requirements applicable to this Top-Heavy Plan will be met in the other plan or plans.
- (d) Non-Duplication of Benefits - All accruals of Employer derived benefit, whether or not attributable to years for which this Plan is a Top-Heavy Plan, may be used in computing if the minimum accrual requirements of this Section 14.5 are satisfied.

ARTICLE 15
ADMINISTRATION AND CLAIMS

15.1 Board of Trustees and Interpretation of Plan

- (a) The Board of Trustees shall administer and control the operation of this Plan in accordance with the provisions of this Plan and the Trust Agreement. The Board of Trustees, or any other person to whom the Board of Trustees may allocate or delegate such authority, shall, from time to time, establish rules for the interpretation, application and administration of the Plan. In making any such determination or rule, the Board of Trustees shall pursue uniform policies and shall not unreasonably discriminate in favor of, or against, any person or group of persons.
- (b) The terms and conditions of this Plan shall be construed subject to the purposes and provisions of the Trust Agreement establishing the Trust Fund, and subject to ERISA, the Code and all other applicable laws.
- (c) The Board of Trustees is vested with sole and exclusive authority to construe and interpret the provisions of the Plan, including without limitation, eligibility and payment of benefits. All such constructive interpretations and rulings adjudged by the Board of Trustees, in good faith, shall be binding and conclusive upon all parties, including, without limitation, the Union, Employers, Employees, Participants and Beneficiaries. The discretion granted to the Board of Trustees under this provision shall include the discretion to decide between beneficiary claimants on a case-by-case basis. All factual determinations made by the Board of Trustees shall be presumed to be correct unless it is found that there is no basis for the determination, or an absolute lack of any basis from which the Board of Trustees could make such a factual determination. In the absence of any evidence as to any facts whatsoever, all presumptions of fact, assumptions of fact, or other projections of fact by the Board of Trustees shall be entitled to deference, unless shown to have been made in bad faith.

15.2 Claims, Notices and Inquiries

All claims for benefits, elections (or revocations of election) for a specific form of benefit, requests to increase benefits after returning to work, notices of re-employment, notices of re-retirement, verification of retirement, advance determinations of prohibited work, notices of mailing address, notices of appeal, and all other inquiries and matters concerning the Plan shall be submitted to the Board of Trustees addressed as follows:

Board of Trustees
MCASF Local 725 Pension Plan
15800 Pines Boulevard, Suite 201
Pembroke Pines, FL 33027

All inquiries shall be answered promptly. The Board of Trustees shall be the sole judge of the standards of proof required for any claim of benefits or other inquiries concerning the Plan. In the application and interpretation of this Plan, the decisions of the Board of Trustees shall be final and binding on the Participants and beneficiaries, the Associations, the Employers, the Union, and all other persons. The final decision for approval of benefits shall be made by the Board of Trustees.

15.3 Applications for Benefits

- (a) Advance Claim Required – In order to receive a benefit under this Plan, a claim for benefits must be submitted, in writing, and shall be made on a duly prescribed form containing the information required in this section. The claim for benefits should be filed at least three (3) months before the Participant’s expected date of retirement. After a Participant dies, a claim for death benefits (or survivor benefits if applicable) must be filed within one (1) year of the death of the Participant. If a retired Participant returns to work and earns additional Benefit Credits, then the Participant must file a written request to increase the amount of retirement benefits within three (3) months of re-retirement.
- (b) Information Required – All Participants and beneficiaries shall furnish such information as the Board of Trustees considers necessary or desirable for the purposes of administering the Plan. This shall typically include:
- (1) Participant’s birth certificate;
 - (2) Spouse’s birth certificate;
 - (3) Marriage Certificate or Divorce Decree;
 - (4) Qualified Domestic Relations Order, if any;
 - (5) State-issued ID for Participant and Spouse;
 - (6) Retirement Declaration with the expected date of retirement and an Affidavit of Employment regarding recent employment;
 - (7) Date and proof of death (i.e., Death Certificate) if a claim is filed for a survivor annuity or a death benefit.

If the above documents cannot be provided, other information or documentation may be used if the Board of Trustees deems it reliable in the Trustees’ sole discretion. Any adjustment to benefits required by reason of lack of proof, or misstatement of age, shall be made in such a manner as the Board of Trustees deems equitable. Benefits provided under this Plan are conditioned upon the furnishing of such true and complete information as may be needed. If necessary, the Board of Trustees and any other persons involved in the administration of the Plan shall be entitled to rely upon any certification, statement, or representation made by a Participant or beneficiary with respect to age, marital status, death of the Participant, or other facts required to be determined under any of the provisions of the Plan. The Board of Trustees shall not be liable on account of the payment of any monies or the commission of any act or failure to act, in reliance thereon.

15.4 Multiple Claims Prohibited

Once a claim for benefits has been approved by the Board of Trustees, no further claims for a retirement or disability benefit shall be permitted.

15.5 Notification of Mailing Address

- (a) All Participants and Beneficiaries shall file with the Board of Trustees, from time to time, in writing, their mailing address and each change of address. Failure to submit such mailing address may result in the payment of benefits being delayed.
- (b) Any check representing payment hereunder, and any communication addressed to a Participant, Beneficiary or other person, at the last address on the records of the Board of Trustees, shall be binding on such persons for all purposes of this Plan.
- (c) If the Board of Trustees is in doubt whether payments are being received by the person entitled thereto, it may notify such person, by certified mail at the last known address, that all payments of benefits shall be withheld until the Board of Trustees is provided such information it deems necessary.

15.6 Benefits Payable to Minors and Incompetents

- (a) In the event a Beneficiary is a minor child under the age of 18 and is entitled to receive payment(s) under this Plan, the distribution shall be made to a duly appointed conservator, guardian, or other legal representative appropriate to receive such payments on behalf of the minor child.
- (b) Any Participant or Beneficiary receiving benefits shall be presumed to have been competent unless the Trustees receive written notice in a form and manner acceptable to them that such Participant or Beneficiary is an incompetent for whom a guardian or other person legally vested with his care has been appointed. In such instance, any future benefits to which such Participant or Beneficiary is entitled shall be paid to such guardian or other person legally vested with his care.
- (c) Any payments made pursuant to the provisions of this Section 15.6 shall be a complete discharge of any liability of the Plan to such Participant or Beneficiary and shall be a complete settlement of any claim, right, or interest in and to such benefits.

15.7 Interpleader

In the event of any controversy under and/or regarding the Trust and Plan including, without limitation, questions or controversies of whatever character, arising in any manner or between or among any persons or entities in connection with the Trust Fund or the operation thereof, or which are related to any claim for any benefit by any Participant or any other person, the Board of Trustees may file an interpleader action or any action for Judicial determination and/or declaratory judgment in any court of competent jurisdiction to determine the rights, duties, and/or obligations

of the Plan, Trust, and Participant beneficiary, and/or Trustees. The court costs and all professional fees and costs of an interpleader action shall be deducted from the sums deposited with the Court or disbursed pursuant to the Order of such Court.

15.8 Election of Coverage in the Building and Construction Industry

- (a)** It is the intent of the Board of Trustees to acknowledge and elect that the Plan covers primarily employees employed in the Building and Construction Industry as defined in Section 4203(b)(1)(B) of ERISA, 29 USC Section 1383(b)(1)(B).
- (b)** For purposes of determining the amount of unfunded vested benefits allocable to an Employer who has or hereinafter does withdraw from this Plan, the Plan shall be entitled to utilize the presumptive withdrawal liability calculation method, as provided for pursuant to Section 204(c)(2) of the Pension Protection Act of 2006, Public Law 109- 280, and in accordance with the Fresh Start Option of ERISA Section 4211(c)(5)(E). In pursuance thereof, the Board of Trustees hereby adopts the Plan Year ending December 31, 2007 as the designated plan year for such calculation purposes.
- (c)** The Plan's unfunded vested benefits for the Plan Year ending as of December 31, 2007 are zero. In accordance with the Fresh Start Option of ERISA Section 4211(c)(5)(E), for an Employer whose date of withdrawal is on or after January 1, 2008:
 - i.** the Plan's unfunded vested benefits for all Plan Years ending before January 1, 2008 shall be deemed to be zero; and
 - ii.** the Plan's unfunded vested benefits for Plan Years ending after December 31, 2007 shall be reduced by the value of all outstanding claims for withdrawal liability that can reasonably be expected to be collected from Employers that had withdrawn from the Plan as of December 31, 2007, and
 - iii.** for purposes of determining the withdrawal liability for an Employer whose date of withdrawal is on or after January 1, 2008, the change in the Plan's unfunded vested benefits for Plan Years ending after December 31, 2007 shall be measured year by year from December 31, 2007.

15.9 Reliance on Experts

With respect to any and all determinations and decisions required and/or permitted to be made by the Board of Trustees pursuant to the terms of this Plan, including, without limitation: all determinations and decisions to which the Board of Trustees are entitled to exercise discretion in interpreting the provisions of this Plan, determinations of eligibility for benefits, termination of eligibility, medical, physical, and/or health conditions of any person; the Board of Trustees shall be entitled to rely upon, accept, and base on its decisions or determinations upon, the opinion of any expert engaged by the Board of Trustees to review and evaluate such matters. Those experts may include, without limitation, any licensed health care professional (including, without limitation, a licensed nurse, nurse practitioner, medical doctor, chiropractor or other physician). It

is specifically the right of the Board of Trustees to not grant special deference, weight or authority to the opinion or evaluation of the treating physician of any individual and the Board of the Trustees is not required to afford the opinion or evaluation of such treating physician of any individual over the opinion and/or evaluation of any other physician to which the Board of Trustees has submitted the matter for evaluation and opinion.

15.10 Payment of Expenses for Administration

All expenses incurred with respect to preparation of Trust and/or Plan documents, design, administration, operation, and compliance of the Trust and Plan with all applicable legal requirements, including, without limitation, amendments to the Trust, Plan, and/or related documents, and compliance with applicable law, as such law may be enacted, amended or modified (including, without limitation, by action or decision of any court having applicability to the Trust and/or Plan) from time to time, are hereby declared and determined to be, activities and expenses undertaken and incurred by the Board of Trustees in their capacity as fiduciaries to the Trust and Plan (and not in any other capacity), in accordance with ERISA and Department of Labor Field Assistance Bulletin 2002-2 and shall be expenses to be paid by the Trust.

ARTICLE 16
CLAIM DENIALS AND APPEALS

16.1 Notice of Denial of Benefits

(a) **Generally** – If any claim for benefits is denied, suspended, or terminated, in whole or in part, then the claimant shall be furnished with a notice of denial, suspension or termination no later than 90 days after the final decision has been made (or 45-days for a disability claim). The Notice shall be provided in writing and shall set forth the following:

- i. the specific reasons for the denial, suspension or termination of benefits;
- ii. the specific references to the pertinent provisions of the Plan upon which the action is based, along with a copy of the Plan provisions;
- iii. a description of any additional material or information necessary for the claimant to perfect the claim, along with an explanation of why such material or information is necessary;
- iv. in the event of a suspension of benefits, reference to Department of Labor Regulations, 29 CFR Section 2530.203(c);
- v. an explanation of the Claims Review Procedure;
- vi. for a disability claim, the specific rule, guideline, protocol, or other similar criterion, if any, which was relied upon in making the adverse determination, or a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in making the determination and that a copy of such will be provided free of charge upon request;
- vii. for a disability claim, if the determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the plan to the claimant’s medical circumstances, or a statement that such explanation will be provided free of charge upon request; and
- viii. a statement of the claimant’s right to bring a civil action in accordance with Section 502(a) of ERISA if the claimant’s claim is denied upon review.

(b) **Additional Time.** In special circumstances, the Plan may require an additional 90-days (30 days for a disability claim) to make a decision and must provide notice to the Participant prior to the end of the original 90-day period (45-day period for disability claims) that explains the special circumstances involved and the date by which the Plan expects to make its decision.

16.2 Appeals of a Denied Claim

- (a) Requests for Review – If a claim for benefits is denied, suspended or terminated, in whole or in part, then the claimant may appeal to the Board of Trustees for a full and fair review. In order to file an appeal, a written Notice of Appeal must be submitted within sixty (60) days after the Notice of denial, suspension or termination is received by the claimant (or within 180 days for a disability claim). The Notice of Appeal shall briefly describe the grounds upon which the appeal is based and shall be signed by the claimant. The claimant shall be allowed to review all pertinent documents during normal business hours, and shall be permitted to submit comments and a statement of issues for consideration by the Board of Trustees.
- (b) Representation – A claimant may designate an attorney, or any other duly authorized person, to act as his or her representative at any stage of the Claims Review Procedure. Any rights provided to the claimant during the Claims Review Procedure shall automatically extend to the representative designated by the claimant. A designation of representative shall be signed by the claimant and the representative, and shall be submitted in writing.
- (c) Claims Review Board – The Board of Trustees shall rule on all appeals brought under this section. A decision to grant or deny an appeal shall be based solely on the record before the Board of Trustees, unless the Board of Trustees determines, in its sole discretion, that hearing is necessary for the proper resolution of the appeal. The Board of Trustees shall decide, by majority vote, to grant or deny an appeal. The final decision shall be made by the Board of Trustees, in writing, and shall be made no later than sixty (60) days after receipt of the Notice of Appeal (or 45 days for a disability claim). If special circumstances require an extension of time for reviewing the claim, the Board of Trustees will provide a written or electronic notice of the extension prior to the end of the initial 60-day (45-day period for a disability claim) period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Plan expects to make its decision. The Board of Trustees may take an additional 60 days (45 days for a disability claim) to review the claim, or a total of 120 days (90 days for a disability claim) from the day the appeal was received.

In the event of an appeal of a denied claim for a disability benefit, the review of the denied claim must not afford deference to the initial adverse determination, and must be reviewed by a plan fiduciary who had no role in the initial adverse determination and who is not a subordinate of a fiduciary who had a role in the initial determination. In addition, in deciding an appeal of an adverse determination regarding a claim for disability benefits which was based in whole or in part on a medical judgment, the plan fiduciary shall consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment (other than any health care professionals who were consulted in connection with the initial adverse determination, or their subordinates) and identify for the claimant the medical or vocational experts whose advice was obtained on behalf of the plan in connection with

the claimant's adverse determination, regardless of whether the advice was relied upon in making the determination.

(d) Notice of Denial – If an appeal is denied, in whole or in part, then the claimant will promptly be provided a written notice and a copy of the decision, which shall set forth the following:

- i. the specific reasons for the decision;
- ii. the specific references to the pertinent Plan provisions upon which the decision was made;
- iii. an explanation of the Participant's right to request access to or copies of all information relevant to the claim, free of charge, without regard to whether such records were considered or relied upon in making the appeal decision, including any reports, and the identities, of any experts whose advice was obtained;
- iv. a statement of the claimant's right to bring a civil action in accordance with Section 502(a) of ERISA; and

In the event of a denial of an appeal for disability benefits, in whole or in part, the notice of denial shall also include:

- iv. the specific rule, guideline, protocol, or other similar criterion, if any, which was relied upon in making the adverse determination, or a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in making the determination and that a copy of such will be provided free of charge upon request;
- v. if the determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the plan to the claimant's medical circumstances, or a statement that such explanation will be provided free of charge upon request; and
- vi. 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."

The decision of the Board of Trustees shall be final and binding upon any and all claimants, including but not limited to Participants and their Beneficiaries, and any other individuals making a claim through or under them.

16.3 Exhaustion of Claims Review Procedure

No action in law or in equity shall be brought to contest a denial, suspension or termination or benefits until the claimant has complied with the procedures provided in Section 16.2, unless the Board of Trustees fails to render a decision within one hundred and twenty (120) days after receipt of the Notice of Appeal (or 90 days for a disability claim) then an action in law or in equity may be brought. In no case, however, shall any action be brought unless instituted within one (1) year from the time the claimant received the initial Notice of denial, suspension or termination provided in Section 16.2.

16.4 Notices to Participants and Beneficiaries Regarding Certain Distribution Options

Notwithstanding any other provision of the Plan, the Board of Trustees will provide Participants and Beneficiaries the notice and explanation required by Section 205 of ERISA and/or Code Sections 402(f), 411(a)(11), and 417(a). Such notice will not be provided earlier than one hundred eighty (180) days nor later than thirty (30) days prior to the commencement of any distribution, the date of which any covenant or election that is required or permitted by ERISA or the Code with respect to Distributions to such Beneficiaries and/or Participants.

16.5 Right to Request or Inspect Certain Documents

The Plan Administrator shall provide and/or make available to Participants, Beneficiaries, and other specified individuals such documents and information consistent with the requirements of 29 CFR 2520.104b-1.

ARTICLE 17 **FUNDING**

17.1 Funding Policy and Method

The Board of Trustees shall establish a funding policy and method, and shall review, at least annually, such funding policy and method in order to promote the purpose of the Trust Fund and to insure compliance with ERISA. All actions taken with respect to such funding policy and method, and the reasons therefore, should be recorded in the minutes of the meeting of the Trust Fund.

17.2 Change of Funding Method

If the funding method is to be changed, the new funding method shall not be used to determine assets or liabilities under the Pension Plan until the change is approved by the Secretary of Treasury.

17.3 Funding Standard Account

The Board of Trustees shall establish and maintain a Funding Standard Account. The Funding Standard Account shall be charged and credited with such amounts as may be required by ERISA. However, no Funding Standard Account shall be required if this Pension Plan is funded exclusively by the purchase of individual insurance contracts and meets such other conditions as are specified by ERISA.

17.4 Basis of Payments to the Trust Fund

Each Employer shall contribute to the Trust Fund such amounts and at such times as are required by the applicable provisions of the Collective Bargaining Agreement. No self-contributions shall be allowed.

17.5 Basis of Payments from the Trust Fund

All benefits and expenses shall be paid in accordance with the provisions of this Pension Plan and the Trust Agreement and consistent with ERISA, the Code and other applicable laws.

ARTICLE 18
QUALIFIED DOMESTIC RELATIONS ORDERS

18.1 Assignment of Benefits upon Divorce

The prohibition against assignment, alienation and transfer of benefits provided in Section 19.1 shall also apply to a domestic relations order, unless such order is determined to be a “qualified” domestic relations order as defined in the Code and Section 414(p) of ERISA (i.e., a “QDRO”).

18.2 Alternate Payee

The term “alternate payee” means any Spouse, former Spouse, child or other dependent of a Participant who is recognized by QDRO as having a right to all, or a portion of a benefit payable under this Plan with respect to the Participant. Pursuant to Section 206(d)(3)(J) of ERISA, any person who is an alternate payee under a QDRO is considered a beneficiary for purposes of ERISA under the Plan.

18.3 Filing of Claims

All claims for benefits under a domestic relations order shall be filed, in writing, with the Board of Trustees along with a copy of the domestic relations order.

18.4 Designation of Representative

The Participant and the alternate payee(s) may designate an attorney or other representative to receive notices and communications from the Plan instead of the Participant or the alternate payee. This designation must be in writing and must be signed by the Participant or by the alternate payee.

18.5 Standards for Qualification

- (a) A domestic relations order is generally deemed to be a QDRO if it clearly and with specificity sets forth the plan to which it relates; the name and last known mailing address of the Participant and alternate payee; the amount or percentage to be paid by the Plan to each such alternate payee, or the manner in which such amount or percentage is to be determined; and the number of payments or period to which such Order applies.

- (b) A QDRO cannot require the Plan to provide any type or form of benefits or any option not otherwise provided under the Plan and cannot provide for a form of joint and survivor annuity with respect to the alternate payee and his or her subsequent spouse. Additionally, a QDRO cannot require the Plan to permit the former spouse of a Participant to be treated as the spouse for purposes of a joint and survivor annuity with respect to the portion of the Participant’s benefit which is not assigned to the former spouse as alternate payee pursuant to the terms of said Order.

- (c) An alternate payee can receive his or her benefit as a share of the Participant's benefit or as a separate interest annuity. If a shared payment, the alternate payee's benefit shall not be payable during any period during which the Participant's benefits are suspended pursuant to Section 10.1.
- (d) If an alternate payee receives a separate interest annuity, such separate interest may not commence to the alternate payee until the earliest date on which the Participant could begin receiving benefits under the Plan if the Participant separated from service, even if the Participant has not yet separated from service. The alternate payee and/or Participant shall be responsible for the costs, including actuarial fees, incurred by the Plan to perform the actuarial calculations necessary to determine the amount of the separate interest annuity.
- (e) If the Participant predeceases the alternate payee prior to either party commencing his or her benefit, an Order may provide that the alternate payee be treated as the Participant's surviving spouse for purposes of the pre-retirement survivor annuity benefit described in Article 12, and if so provided, such Order should specify the portion of the pre-retirement survivor annuity benefit that is allocable to the alternate payee.

18.6 Review Procedures

- (a) Within 30 days of receipt of a domestic relations order, the Plan will notify the Participant, the alternate payee(s) and/or their respective legal counsel of receipt of the domestic relations order and the procedures for determining whether the order is a "qualified" domestic relations order.
- (b) The Plan shall utilize legal counsel to review all domestic relations orders submitted for review to determine whether the domestic relations order is "qualified" under Section 206(d)(3) of ERISA. The determination of whether an order is a QDRO shall be made no later than 120 days after receipt of the order, unless circumstances require more time.
- (c) If an order is determined to be a QDRO, the former spouse of such Participant shall, to the extent provided in the QDRO, be treated as being entitled to all rights and privileges of a spouse or surviving spouse for purposes of any joint and survivor annuity and/or pre-retirement survivor annuity as may be provided for under this Plan or any amendments hereto. In addition, if so provided in the QDRO and if married for at least one year, the former spouse may be treated as satisfying the requirements of Section 205(f) of ERISA as added by the Retirement Equity Act of 1984.
- (d) If a domestic relations order is deemed not "qualified", the notice of denial of the claim shall be provided to the parties. A party may file an appeal regarding a QDRO decision by filing a Notice of Appeal within sixty (60) days after receipt of the Trustees' decision. The appeal shall be governed by the procedures provided in Sections 16.2 and 16.3.

The Plan may implement additional written procedures to supplement these provisions for determining with a domestic relations order is a QDRO and for the administration of distributions under QDROs.

18.7 Separate Accounting Pending Review

During the period of time in which the Trustees are determining whether a domestic relations order is "qualified" under Section 18.6, the Plan shall separately account for the amounts that would be payable to the alternate payee during the determination period (and any subsequent appeal) as if the order was a QDRO in accordance with Section 206(d)(3)(H) of ERISA.

18.8 Interpleader

The Board of Trustees may file an interpleader action to assist in its determination whether an Order is a "Qualified" Domestic Relations Order. The professional fees and costs of an interpleader action may be deducted from the sums deposited with the Court.

18.9 Forfeiture

During any period in which an alternate payee cannot be located the Plan may not forfeit amounts which would have been paid to said alternate payee unless the Plan will fully reinstate said amounts forfeited when an alternate payee is located.

ARTICLE 19
MISCELLANEOUS

19.1 Benefits Not Assignable

This Plan and the Trust described herein shall be deemed to be a Spendthrift Trust. The right of any person to any payment under this Plan shall not be subject to assignment, alienation, or voluntary or involuntary transfer. Further, to the fullest extent permitted by law, this Plan and Trust shall not be subject to attachment, execution, garnishment, sequestration or other legal or equitable process. In the event any person attempts to assign, transfer or dispose of such right, or if an attempt is made to subject said right to such process, such assignment, transfer, or disposition shall be null and void. This section does not apply to Qualified Domestic Relations Orders as provided in Article 18.

19.2 Forfeitures

Forfeitures and dividends shall not be used to increase the benefits that any Participant would otherwise receive under the Plan at any time before the termination of the Plan or the complete discontinuance of contributions to the Plan, but shall be anticipated in determining the costs under the Plan. All forfeitures and dividends shall be allocated first to paying current expenses of the Plan and secondly, allocated to the general assets of the Plan applied in a non-discriminatory basis to the cost of providing benefits hereunder. In no event shall forfeitures or dividends revert to any Employer in the Plan.

19.3 Merger

This Plan shall not merge or consolidate with nor transfer any assets or liabilities to any other plan or other employee benefit plan (hereafter collectively called "New Plan") including without limitation, by virtue of a change in Collective Bargaining Representative, if, after such merger, consolidation or transfer occurred, any Participant of this Plan would be a Participant in a New Plan:

- i. which New Plan has, at time of, or would have immediately after such merger, consolidation, or transfer, a higher amount, percentage and/or ratio of Unfunded Vested Benefits than this Plan;
- ii. in which New Plan the amount, security and/or liquidity of any Participant's benefit would be in any way inferior to that immediately in this Plan; or
- iii. in which New Plan would have a higher deficiency in the funding standard account than this Plan immediately after such merger, consolidation or transfer (or had such higher deficiency in that year);

UNLESS:

- iv. each Participant in the New Plan will receive, on a termination basis from the

New Plan, immediately after such merger, consolidation or transfer a benefit which is equal to or greater than the benefit which would have been received immediately before the merger, consolidation or transfer from this Plan, on a termination basis, if this Plan had terminated.

All calculations pursuant to this section shall be conducted as required by Code Section 414, and Treasury Regulations Section 1.414(l), and such merger, consolidation or transfer of assets should satisfy all requirements of Code Section 414 and 29 USC Section 1411. Before any merger, consolidation or transfer of assets or liabilities, the Board of Trustees shall notify the Pension Benefit Guaranty Corporation if required by law.

19.4 Termination of the Plan

In the event of termination of the Plan, the Board of Trustees shall follow the procedures contained in the Trust Agreement, ERISA, the Internal Revenue Code, and all other applicable laws. In the event of a termination or partial termination of the Plan, the rights of all affected employees to benefits accrued as of the date of such termination or partial termination (to the extent funded as of such date) shall be nonforfeitable. In the event there are any funds remaining after paying benefits earned by the Participants, then such remaining funds shall not revert to the Employers.

19.5 Incorporation by Reference

This Plan is maintained for the exclusive purpose of providing benefits to Participants and beneficiaries, and is intended to satisfy all the requirements of Section 302(c) of the National Labor Relations Act of 1947, ERISA and the Code. In the event any requirements of such laws have been omitted, they shall be deemed to be incorporated herein by reference.

19.6 Amendment of the Plan

This Plan may be amended at any time by majority vote of the Board of Trustees, prospectively or retroactively, provided that such amendment complies with the Code, ERISA, all other applicable laws, the Collective Bargaining Agreement creating the Trust Fund, and the purposes as set forth in the Trust Agreement. Additionally, and not by way of limitation, the Board of Trustees may amend this Plan when it is deemed necessary to maintain its tax exempt status, or to preserve compliance with the Code, ERISA, and all other applicable laws. A copy of each amendment to this Plan shall be made available to the Union, the Associations, the Employers, the Participants and their beneficiaries.

ARTICLE 20
SPECIAL PROVISIONS

20.1 Prohibition on Amendments

This Article shall not be amended in any respect, and no amendment to this Plan or the Trust Agreement shall serve to invalidate, modify or otherwise supersede this Article in whole or in part, except as may be required by law.

20.2 Definitions

In addition to any of the terms defined in Article I of this Plan, terms used in this Article shall have the respective meanings set forth below unless the context clearly indicates to the contrary:

- (a) Active Participant. The term, "Active Participant", shall mean an individual who is a Participant on the day immediately preceding the date of any Plan Change and who, as of the day before the date of the Plan Change, is not a Benefit Recipient and has completed at least one (1) unit of Credited Service between January 1, 2006, and the day before the date of the Plan Change, inclusive.
- (b) Benefit Liabilities. The "benefit liabilities" of this Plan shall be determined consistent with the manner in which such term is defined by Section 4001(a)(16) of the ERISA.
- (c) Benefit Recipient. The term, "Benefit Recipient" shall mean an individual who is a Participant or Beneficiary of a deceased Participant on the date before the date of any Plan Change and who, as of the day before the date of the Plan Change, is receiving or is entitled to receive a Pension or another benefit under this Plan because such entitlement to a Pension or other benefit precedes the date of the Plan Change.
- (d) Deferred Benefit Recipient. The term, "Deferred Benefit Recipient" shall mean an individual who is a Participant or Beneficiary of a deceased Participant on the day before the date of any Plan Change and who, as of the day before the date of the Plan Change, is not an Active Participant or Benefit Recipient.
- (e) Plan Change. For purposes of this Article, the term, "Plan Change", shall include and/or otherwise be deemed to have occurred as a result of any of the following events:
 - i. Merger. A "Merger" between this Plan and another plan; a consolidation of this Plan and another plan; a spinoff of assets or liabilities from this Plan to another plan or from another plan to this Plan; or a transfer of assets or liabilities from this Plan to another plan or from another Plan to this Plan.
 - ii. Termination. A "Termination" of this Plan, as such term is defined in Section 4041A(a) of ERISA, as such Section was in effect on January 1, 2009, which shall be deemed to occur as of the applicable date determined pursuant to the

provisions of Section 4041(b) of ERISA, as such Section was in effect on January 1, 2009.

- iii. Certain Plan Amendments. An amendment to this Plan (A) that shall allow benefits to accrue under the Plan, and/or Credited Service (or any other benefit accrual service) to be credited, with respect to any time period prior to January 1, 2009, for any individual who was not a Participant on or before such date, or (B) that might have the effect of materially reducing the assets of the Fund available for individuals who, on the day before the date of the Plan Change, were Active Recipients, Benefit Recipients, or Deferred Benefit Recipients.

20.3 Provisions Effective Upon Occurrence of a Plan Change

Notwithstanding any provision of this Plan or the Trust Agreement to the contrary, upon the occurrence of and continuing after any Plan Change, the following subsections shall become immediately effective:

- i. Vesting of Accrued Benefits.
 - 1. Any Accrued Benefits that shall not be nonforfeitable as of the day immediately preceding the date of the Plan Change shall be one hundred percent (100%) nonforfeitable as of the date of the Plan Change; and
 - 2. Any increases in Accrued Benefits resulting from the application of Subsection (iii) below shall be one hundred percent (100%) nonforfeitable as of the date of the Plan Change.
- ii. Annuities. The Board of Trustees shall purchase single premium annuities, on a group basis or otherwise as the Trustees shall determine, to provide for the Benefit Liabilities of the individuals who, on the day immediately preceding the date of the Plan Change, are Active Participants, Benefit Recipients and Deferred Benefit Recipients.
- iii. Increases in Accrued Benefits. This subsection shall be applicable, if, as of the day immediately preceding the date of the Plan Change, the value of the Fund assets exceeds the sum of the Benefit Liabilities and the reasonable administrative expenses of the Fund, where the value of the Fund assets and the Benefit Liabilities shall be determined by the Actuary based on methods and assumptions that are reasonable in the aggregate and based on generally accepted actuarial principles, and the reasonable administrative expenses of the Fund shall be determined by the Board of Trustees in accordance with the Trust Agreement.

Should this subsection become applicable, then the excess value of the

Fund assets over the sum of Benefit Liabilities and the reasonable administrative expenses of the Fund, as determined in accordance with the provisions of the preceding sentence, shall be used to increase the Accrued Benefits of individuals who are Active Participants on the day immediately preceding the date of the Plan Change such that the value of each such Active Participant's Accrued Benefit shall increase by the product of: (i) such excess, and (ii) the ratio of (A) the value of his Accrued Benefit (before such increase) to (B) the aggregate value of the Accrued Benefits of all such Active Participants, where the value of any such Accrued Benefit for purposes of this subsection shall be determined consistently with the determination of Benefit Liabilities for purposes of this subsection.

SIGNATURE PAGE

IN WITNESS WHEREOF, the Board of Trustee of the MCASF Local 725 Pension Trust Fund caused this Amended and Restated Pension Plan to be signed this ____ day of _____, _____, to be effective July 1, 2021.

UNION TRUSTEES

EMPLOYER TRUSTEES

