I.B.E.W. LOCAL NO. 7 PENSION PLAN

Summary Plan Description

This booklet describes the benefits available to members working on or after January 1, 2018.

TO EACH MEMBER OF THE
I.B.E.W. LOCAL NO. 7 PENSION PLAN:

This booklet has been prepared to inform you about the I.B.E.W. Local No. 7 Pension Plan. If you have any questions after reading it through, please direct them to the Fund Office, who will be glad to assist you with the answers.

The booklet summarizes the major provisions of the Plan as in effect on January 1, 2018. If there are any variations between the Plan provisions and the interpretations in this booklet, the provisions of the Plan will prevail.

A copy of the legal document is on file at the Fund Office, and may be reviewed by you at any time during regular office hours.

We have written this booklet in accordance with our understanding of ERISA. Should any future regulation supersede some of the information contained in the booklet, the Trustees will provide you with the new provisions.

Fraternally,

The Board of Trustees

BOARD OF TRUSTEES

The Board of Trustees is considered the Plan Administrator. The Trustees have complete discretionary authority to determine eligibility for benefits under the Plan or to construe and interpret the terms of the Plan, including ambiguous terms and meanings, and any other instruments or policies of the Plan or Pension Fund.

EMPLOYER ASSOCIATION

Western Massachusetts Chapter
National Electrical
Contractors Association
69 Market Street, Springfield, MA 01103
Telephone Number: (413) 785-1337

UNION
Local Union No. 7
International Brotherhood of Electrical Workers
185 Industry Avenue
Springfield, MA 01104
Telephone Number: (413) 734-7137

PLAN ADMINISTRATOR / SPONSOR
Board of Trustees, I.B.E.W.
Local Union No. 7 Pension Fund
185 Industry Avenue
Springfield, MA 01104
Telephone Number: (413) 732-3873
Employer Identification Number: 04-2314259

FUND OFFICE / AGENT FOR THE SERVICE OF LEGAL PROCESS
Zenith American Solutions
10 Technology Drive, P.O. Box 5817
Wallingford, CT 06492-7617
Telephone Number: (800) 446-8646

Service of legal process may also be made on any Trustee. You should contact the Agent whenever any written material (application for pension, election of an option, etc.) has to be submitted to the Trustees; or if you have any question concerning the Plan.

LEGAL COUNSEL
Krakow, Souris & Landry, LLC
225 Friend Street
Boston, MA 02114

CONSULTING ACTUARIES
CBIZ Retirement Plan Services
75 Second Avenue
Needham, MA 02494

AUDITOR
Nicholas LaPier P.C.
71 Park Avenue, Suite A
P.O. Box 324
West Springfield, MA 01090-0324

I.B.E.W. LOCAL NO. 7 PENSION PLAN
This is a "defined benefit plan"
Pension Plan Number assigned by the Trustees: 001
Fiscal year of the Plan (Plan Year): June 1 to May 31

COLLECTIVE BARGAINING AGREEMENT
This Plan is maintained pursuant to various collective bargaining agreements. A copy of the agreements may be obtained upon written request to the Plan Administrator or the Union, and are available for examination at the Fund Office.

Participants of the Plan may receive from the Fund Office, upon written request, information as to whether a particular employer is a sponsor of the plan. The plan may also provide the sponsors address if requested.

FUNDING MEDIUM

The assets of the Pension Fund are held in trust by the Board of Trustees pursuant to an Agreement and Declaration of Trust. The assets are invested by investment managers or insurance companies.

PENSION PLAN TERMINATION INSURANCE

Certain benefits under this Pension Plan are insured by:

Pension Benefit Guaranty Corporation
1200 K Street, N.W., Suite 930
Washington, D.C. 20005-4026

For more information on this, please refer to pages 48 through 50.

INTERNAL REVENUE SERVICE DETERMINATION LETTER

The date of the most recent determination letter issued by the Internal Revenue Service, confirming the qualified status of the Pension Plan, is: January 21, 2016.

Table of Contents

HIGHLIGHTS OF THE PLAN

General

No benefits are payable to any Participant for any month in which he returns to work in the industry, trade and geographic area covered by the Plan unless he: (1) has reached Normal Retirement Age; **and** (2) is working fewer than 40 hours per calendar month. This restriction does not apply for Participants who are beyond age 70-1/2.

Normal Retirement

Requirements - Age 65 and at least 5 years of Eligibility Service or, if earlier, upon reaching age 65 and the fifth anniversary of participation in the Plan without incurring a Break in Service.

Monthly Pension - On and after June 1, 2015:

i. $14.00 per month for Local 7 Credited Past Service before June 1, 1963, plus

ii. $30.25 per month multiplied by each year of Credited Future Service in Local 7, or in former Local 36, on or after June 1, 1963 through May 31, 1992, without an intervening Break in Service, plus

iii. $41.50 per month multiplied by each year of Credited Future Service in Local 7, on or after June 1, 1992 through May 31, 2011, without an intervening Break in Service, plus

iv. $57.00 per month multiplied by each year of Credited Future Service in Local 7, on or after June 1, 2011 through May 31, 2015, without an intervening Break in Service, plus

v. $90.00 per month multiplied by each year of Credited Future Service in Local 7, on or after June 1, 2015, without an intervening Break in Service.

For the complete pension rate history see the chart on page 55.

Early Retirement

Requirements - Age 55 and at least 10 years of Credited Service.

Monthly Pension - An unreduced pension starting at any time after age 60, calculated like a Normal Retirement pension, based on Credited Service up to your early retirement date; or, a pension starting before age 60, calculated as above, but reduced by ¼ of 1% for each month your retirement date precedes age 60. Before September 1, 1992, the reduction was ½ of 1%.

Disability Retirement

Requirements - Total and permanent disability, before incurring a Break in Service, or while performing work for an employer that is bound by a collective bargaining agreement with the Union that does not provide contributions to the Pension Fund, as evidenced by entitlement to Social

Security Disability Benefits and at least 10 years of Credited Service.

Monthly Pension – Calculated like a Normal Retirement pension, based on Credited Service up to the date of total and permanent disability.

Disability Lump Sum - A disabled Participant who has at least 5 years of Credited Service but fewer than 10 years of Credited Service and who is not entitled to retirement benefits may apply for a disability lump sum benefit equal to 90% of the Employer payments made to the Pension Fund on his behalf.

Temporary Bridge Benefit

Requirements –(a) retire on or after January 1, 2018, (b) be at least 60 years of age at date of retirement, (c) have at least 10 years of Credited Service, (d) have no more than one (1) "Break Year" during the 10 consecutive Plan Years immediately preceding the Participant's date of retirement and have been willing and available for work in Covered Employment during this same 10-year period, and (e) if retiring on or after age 60, but before age 62, not perform work in the electrical trade for a non-union employer following retirement.

Monthly Payment - $1,500 per month, beginning no earlier than the Participant's 62nd birthday, and ending no later than the Participant reaching Social Security Normal Retirement Age or Participant's death, whichever is first. Prior to reaching Social Security Normal Retirement Age, the $1,500 monthly payment will be reduced by the amount of any Social Security Retirement Benefit the Participant receives, including Social Security Disability Benefits.

Vesting

Pensions become 100% vested upon completion of 5 years of Eligibility Service, or, if earlier, attainment of Normal Retirement Age before incurring a Break in Service.

Termination of Service Pension

Requirements - Break in Service before retirement but after earning vested rights with 5 or more years of Eligibility Service.

Monthly Pension - A pension starting at age 65, calculated like a Normal Retirement pension, based on Credited Service earned before the Break in Service and on the pension rate in effect at the time of the Break in Service. Vested pensions in a reduced amount may start as early as age 55 for employees who have 10 or more years of Credited Service.

A Termination of Service pension is not payable in the event of a disability retirement.

Vested Death Benefit - If a former Participant with vested rights dies before his vested pension payments start, a Lump Sum Amount or the Surviving Spouse Benefit is payable to the spouse or beneficiary.

Death Benefits

Before Retirement

1. Lump Sum Death Benefit

Requirements - Death of a Participant while actively employed or before incurring a Break in Service, and after completing at least 3 years of Credited Service, or the death of a former Participant with vested rights.

Amount of Benefit – The greater of (a) or (b), but not greater than (c), where:

(a) (i) $10,000, if the Participant has completed at least 3 but fewer than 5 years of Credited Future Service, (ii) $15,000, if the member has completed at least 5 but fewer than 10 years of Credited Future Service, or (iii) $30,000, if the Participant has completed 10 or more years of Credited Future Service.

(b) 100% of the amount of contributions made to the Pension Fund on the Participant's behalf.

(c) An amount which is 100 times the Participant's monthly retirement benefit.

2. Pre-Retirement Spouse Benefit

Requirements - Death of a vested Participant, and must have been married for at least one year before death.

Amount of Benefit – 100% of the monthly benefit the Participant earned through May 31, 2001, plus

50% of the monthly benefit the Participant earned on/after June 1, 2001, but reduced by ½ of 1% for each month that the pension starting date precedes the Participant's age 60, and beginning after the later of the deceased Participant's 50th birthday or date of death.

After Retirement

Requirement - Death of the Participant after pension payments have commenced.

Amount of Benefit - The same amount as determined under the Lump Sum Death Benefit, but reduced by any payments made to the Participant, his Spouse, or any other designated beneficiary under an optional form of pension.

Form of Pension

Pensions are paid monthly and stop upon the death of the Participant. At the time of his death, if the Participant was married when his pension payments began, 50% of his pension will automatically continue to his Spouse for life. Other optional forms of pension are also available. (See page 30)

EFFECTIVE DATE OF THE PLAN

The I.B.E.W. Local No. 7 Pension Plan has been in existence since June 1, 1963. It has been amended and restated since that date. This booklet reflects all changes effective through January 1, 2018 and incorporates membership and benefits earned under the Pension Plan of former Local No. 36, I.B.E.W.

PLAN MEMBERSHIP

To be eligible for membership in the Pension Plan, you must be employed in "Covered Employment," and for which contributions are required to be made to the Pension Fund on your behalf in accordance with a Local No. 7 collective bargaining agreement or other written agreement (including reciprocal agreements) or, before June 1990, contributions made to the Pension Plan of former Local No. 36, I.B.E.W. Covered Employment also includes employment by the Union Offices.

Once you work in Covered Employment for at least 100 Hours of Service, you are automatically included in the Plan. You do not have to apply for membership.

CONTRIBUTIONS

Contributions by Employers are sent directly to the Pension Fund for all hours worked by Participants in Covered Employment. The rate of hourly contributions is the amount specified in the Local No. 7 collective bargaining agreement (or in the case of reciprocal agreements, the amount provided for in the reciprocal agreement).

Participants are not required or permitted to make contributions to the Plan. Self-employed Participants who are not incorporated cannot make contributions to the Pension Fund on their own behalf, but shall make contributions for their employees working under the collective bargaining agreement.

THE PENSION FUND

The assets of the Pension Fund are held in trust and invested by the Trustees or investment managers for the benefit of Plan Participants. The Trustees' duties and responsibilities are set forth in an Agreement and Declaration of Trust.

CREDITED AND ELIGIBILITY SERVICE

The length of your service is important, in establishing your pension rights, for two reasons: it is used in determining your eligibility to receive benefits, and it also affects the amount of your benefits.

Credited Service - "Credited Service" is used in determining the amount of your pension, and it is also used in determining your eligibility for some benefits under the Plan, such as Early and Disability Retirement benefits. Credited Service is the total of Credited Past Service and Credited Future Service.

Credited Past Service - This is the number of years, and tenths of years, of your latest period of covered employment before June 1, 1963 during which you maintained continuous membership in Local No. 7, and is limited to a maximum of 15 years. If you were a member of former Local No. 36, Credited Past Service is limited to 10 years of membership before July 1, 1971.

Credited Future Service - This is the number of years, and tenths of years, of your service in Covered Employment on or after June 1, 1963, or on or after July 1, 1971 for former Local No. 36 members, and up to 1989 under the Plans in effect before June 1, 1989, excluding any service before a Break in Service unless that service is reinstated. (For the definition of a Break in Service and for the rules governing reinstatement, see pages 14 through 16.)

Credited Future Service on and after June 1, 1989, is earned in accordance with the following schedule:

Hours of Service in Plan Year	Credited Future Service for Plan Year
Fewer than 140	None
140 or more but less than 280	1/10 year
280 or more but less than 420	2/10 year
420 or more but less than 560	3/10 year
560 or more but less than 700	4/10 year
700 or more but less than 840	5/10 year
840 or more but less than 980	6/10 year
980 or more but less than 1,120	7/10 year
1,120 or more but less than 1,260	8/10 year
1,260 or more but less than 1,400	9/10 year
1,400 or more but less than 1,540	1 year
1,540 or more but less than 1,680	1-1/10 years

For each additional 140 hours above 1,680, add 1/10 of a year.

For periods of Qualified Military Service, you will receive one year of Credited Future Service for each year of Qualified Military Service, but only if you make yourself available for Covered Employment within 90 days of being honorably discharged. If you serve less than a full year in Qualified Military Service, then your Credited Future Service will be pro-rated on the basis of six Hours of Service per day (to a maximum of 30 hours per week/1,400 hours per Plan Year) during any period of Qualified Military Service. In no event will you receive more than one year of Credited Future Service for any one Plan Year. In addition, your Credited Future Service may be limited to five years unless you were serving in active duty during a time of war.

Credited Future Service before June 1, 1989 is determined for Local No. 7 Members based on the provisions of the Plan then in effect. Either 1,600 hours or 1,520 hours were required in order to earn a full year of Credited Service.

Bank of Hours - If you were a Member of Local No. 7 before June 1, 1989, a Bank of Hours was established for you based on yearly hours worked in excess of 1,600, for years beginning June 1, 1968 and ending May 31, 1989. The maximum number of hours that could be accumulated for you in the Bank is 3,200.

Hours that you accumulated in the Bank of Hours were used to fill in any future year for which you did not receive full credit up to May 31, 1989**. On June 1, 1989, any hours in the Bank that remained after filling in earlier years were converted to additional Credited Future Service by dividing by 1,400 and taking it to a completed one-tenth.**

Eligibility Service - "Eligibility Service" is used in determining your eligibility for a Normal Retirement and vested pension under the Plan. (A vested pension is the pension you are entitled to receive starting at a later date, if you leave Covered Employment before becoming eligible for a retirement pension.) "Eligibility Service" is also used to determine if you are eligible for reinstatement, after returning to Covered Employment, of your service credits which may have been cancelled if you had a Break in Service.

Eligibility Service is the total of your Credited Past Service plus your current service in Covered Employment, excluding any service before a Break in Service unless that service is reinstated. (For the definition of a Break in Service and for the rules governing reinstatement, see pages 14 through 16.) Eligibility Service on and after June 1, 1990 is earned in accordance with the following schedule:

Hours of Service in Plan Year	Eligibility Service for Plan Year
Fewer than 100	None
100 or more but less than 200	1/10 year
200 or more but less than 300	2/10 year
300 or more but less than 400	3/10 year
400 or more but less than 500	4/10 year
500 or more but less than 600	5/10 year
600 or more but less than 700	6/10 year
700 or more but less than 800	7/10 year
800 or more but less than 900	8/10 year
900 or more but less than 960	9/10 year
960 or more	1 year

Eligibility Service for vesting before June 1, 1990 would be the same amounts which you had earned under the prior Local 7 or Local 36 Plans. **You will not earn more than 1 year of Eligibility Service in**

any one Plan Year, regardless of the number of hours that you may work in excess of 960 during that year.

Members of former Local 284 will receive Eligibility Service before June 1, 1989 based on their last period of Local 284 membership at June 1, 1989 in years and completed months, rounded to the nearest one-tenth.

<u>Hours of Service</u> - "Hours of Service" are all hours for which contributions are paid or required to be paid to the Pension Fund on your behalf. In the case of hours worked under reciprocal agreements:

- in determining your "Credited Service," you would receive credit for all hours worked by dividing the amount of money received by the Local No. 7 Pension Fund on your behalf by the rate of contributions specified in the Local No. 7 collective bargaining agreement in effect at the time the hours were worked.

- in determining your "Eligibility Service," you would receive full credit for all hours worked, regardless of the amount of money received.

If contributions are forwarded on your behalf to the Pension Fund of another local union, you will not receive credit for any Hours of Service under the Local No. 7 Plan.

If you leave Covered Employment to perform Qualified Military Service and you are entitled to reemployment rights under the Uniformed Services and Reemployment Rights Act of 1994 ("USERRA"), you will be credited for all purposes under the Plan with the Hours of Service that you would have been credited with under the Plan if you had not been on such military leave. Such hours will be credited as required by USERRA.

BREAK IN SERVICE

On and after June 1, 1990 you will have a Break in Service if you have fewer than 100 Hours of Service in each of two consecutive Plan Years. A Break in Service is considered to take place at the end of the Plan Year in which you last have at least 100 Hours of Service. However, there are certain grace periods during which you will not have a Break in Service regardless of the number of Hours of Service you have. The grace periods (described below) add to the period of service used in determining whether or not you have a Break in Service:

<u>Total Disability</u> - If you are unable to work because of total disability (as determined by the Trustees), you are allowed a grace period for the first two years of the period of disability. You are not credited with any Eligibility Service or Credited Service for those two years. **In order to obtain the benefit of the grace period, you must give written notice to the Trustees (completion of a Waiver Form may be used for this purpose) and present proof of your disability.** You will not be granted a grace period for any period which is more than one year before the filing of your notice, unless the Trustees determine there were extenuating circumstances which prevented timely filing.

Involuntary Unemployment - If you are involuntarily unemployed (as determined by the Trustees), you are allowed a grace period or waiver for the first two years of unemployment for the years immediately following your last Plan Year of at least 100 Hours of Service. You are not credited with any Eligibility Service or Credited Service for those two years. **In order to obtain the benefit of the grace period, you must give written notice to the Trustees (completion of a Waiver Form may be used for this purpose) and submit any evidence, which they request of you, within twelve months following the end of the year in which you first earned fewer than 100 Hours of Service in order to avoid a Break in Service from occurring.** You will not be granted a grace period for any period which is more than one year before the filing of your notice, unless the Trustees determine there were extenuating circumstances which prevented timely filing.

Please note that effective February 1, 1995, a Participant who has refused work in Covered Employment a third time during this grace period, will immediately incur a Break in Service.

Qualified Military Service - If you leave to go into Qualified Military Service, you will not incur a Break in Service because of such leave.

For the purpose of preventing a Break in Service, Hours of Service are given for up to 8 hours per day for an absence from work by reason of the pregnancy of a Participant, the birth of a child by a Participant, the adoption of a child by a Participant or for the purpose of caring for the child following the birth or adoption. No more than 501 Hours of Service are given for this absence and only in the Plan Year in which the absence begins, if necessary, otherwise in the immediately following Plan Year.

If you have a Break in Service, the Credited Service and Eligibility Service you earned before the Break in Service are cancelled unless you have vested rights to a retirement benefit. Also see the next section for conditions under which your Credited Service and Eligibility Service may be reinstated.

RE-EMPLOYMENT/REINSTATEMENT

If you have a Break in Service after June 1, 1990 and before you have vested rights, or before you complete the requirements for retirement, and you are later re-employed in Covered Employment, your prior Credited Service and Eligibility Service will be reinstated if you meet the following requirement:

- You must have 100 or more Hours of Service in a Plan Year during the 5 year period immediately after your Break in Service.

If you meet this requirement, and your Credited Service and Eligibility Service are reinstated, your pension amount when you retire or have a later Break in Service will be calculated in two parts; the first part is based on the pension rate at your first Break in Service, and the second part at the pension rate when you retire or incur another Break in Service. The pension for your prior period of Credited Service is NOT recalculated on the basis of the Plan in effect when you retire.

If you do not meet the above requirement, you will permanently lose your prior service credits and you will come back as a new Participant.

If you had a Break in Service on or before May 31, 1990 and you are later re-employed in Covered Employment, the rules for reinstatement are determined by the Plan rules in effect at the time of your Break in Service.

Example 1 - Reinstatement After a Break in Service

Let's assume you earned 4 years of Eligibility Service when you left Covered Employment on May 31, 2004. Then let's say you returned to Covered Employment and worked as follows:

Plan Year	Hours of Service	
June 1, 2004 to May 31, 2005	0	(4 Plan Years
June 1, 2005 to May 31, 2006	0	with less than
June 1, 2006 to May 31, 2007	90	100 hours
June 1, 2007 to May 31, 2008	95	in each year)
June 1, 2008 to May 31, 2009	155	
June 1, 2009 to May 31, 2010	750	

Your Break in Service occurred on May 31, 2004 (the end of the Plan Year you last worked at least 100 Hours of Service). Your Credited Service and Eligibility Service would be cancelled if you earned fewer than 100 Hours of Service in each of the 5 Plan Years following your Break in Service.

Hence, since there are only 4 consecutive Plan Years following your Break in Service during which you earned fewer than 100 Hours of Service, your prior Credited Service and Eligibility Service are not cancelled. If you had not earned 100 or more Hours of Service until the Plan Year beginning June 1, 2009, or later, your prior service credits would have been permanently lost and you would have returned as a new Participant.

This policy of reinstating prior credits only applies with respect to Breaks in Service which occur on or after June 1, 1990; it will not reinstate any service credits which were cancelled under the Plan before June 1, 1990.

RETIREMENT DATES

Normal Retirement - You are eligible for a Normal Retirement pension if you retire at or after age 65 with at least 5 years of Eligibility Service or, if earlier upon reaching age 65 and the fifth anniversary of participation in the Plan without incurring a Break in Service.

If you delay retirement beyond your Normal Retirement Age, your benefit will be increased actuarially to account for missed monthly payments. However, the Plan timely distributes a Suspension of Benefits Notice to all Participants who attain their Normal Retirement Age and who have not yet started to receive their Normal Retirement pension. Hence, no increase will be given for any month of delayed retirement if such monthly payment was subject to the Plan's Suspension of Benefit Rules.

Your Normal Retirement pension may not be delayed beyond April 1st of the calendar year following the calendar year in which you attain age 70-1/2.

Early Retirement - You are eligible for an Early Retirement pension if you retire at or after age 55 with at least 10 years of Credited Service.

Disability Retirement - You are eligible for a Disability Retirement pension if you become totally and permanently disabled before age 60 and after completing at least 10 years of Credited Service, but before incurring a Break in Service, or while performing work for an employer that is bound by a collective bargaining agreement with the Union that does not provide contributions to the Pension Fund. **To be considered totally and permanently disabled, you must qualify for Social Security Disability benefits.** If you have at least 5 years of Credited Service but fewer than 10 years of

Credited Service, you may qualify for a disability lump sum benefit.

AMOUNT OF PENSION

Normal Retirement - If you retire on or after June 1, 2015, and have not had an intervening Break in Service, your monthly Normal Retirement pension is determined as:

i. $14.00 multiplied by your years and tenths of years of Local 7 Credited Past Service on June 1, 1963, plus

ii. $30.25 multiplied by your years and completed tenths of years of Credited Future Service in Local 7 since 1963 up to and including May 31, 1992, plus

iii. $41.50 multiplied by your years and completed tenths of years of Credited Future Service in Local 7 starting June 1, 1992, up to and including May 31, 2011, plus

iv. $57.00 multiplied by your years and completed tenths of years of Credited Future Service in Local 7 starting June 1, 2011, up to and including May 31, 2015, plus

v. $90.00 multiplied by your years and completed tenths of years of Credited Future Service in Local 7 starting June 1, 2015.

A former Local 36 member with Credited Past and Future Service under the former Local 36 Pension Plan, and who has not incurred a Break in Service, will also have all of the Local 36 Credited Service multiplied by the above pension rates. The portion of the pension that was earned under the former Local 36 Pension Plan is no longer reduced for married members.

Example 2 - Normal Retirement Pension with a Break in Service

Let's assume you retire on June 1, 2026 at age 65. You earned 10 years of Credited Service (1993 – 2003) before a Break in Service, when the pension rate was $37.00. You returned to Covered Employment after a Break in Service and earned an additional 4 years of Credited Service (2007 – 2011) at the $41.50 pension rate, plus 4 years of Credited Service (2011 – 2015) at the $57.00 pension rate, plus 11 years of Credited Service (2015 – 2026) at the $90.00 pension rate. Your monthly pension from the Plan would be:

Pre-Break Service:	10 x $37.00 =	$ 370.00
Post-Break Service:		
2007- 2011:	4 x $41.50 =	166.00
2011-2015:	4 x $57.00 =	228.00
2015 – 2026:	11 x $90.00 =	990.00
Total Monthly Pension		$ 1,754.00

This amount would be payable to you for life with 50% of this amount payable to your surviving

Spouse upon your death (if you were married at your date of retirement).

Note that in Example 2, it has been assumed that you earned one year of Credited Service during each Plan Year. Actual years earned would be based on your actual hours worked.

Early Retirement - You may retire at any time after age 55 if you have at least 10 years of Credited Service. If you want your early retirement pension to start after age 60 but before age 65, it would be figured the same way as the Normal Retirement pension. If you want your Early Retirement pension to start before age 60, it would be figured using a reduction of ¼ of 1% for each month by which the start of the pension precedes age 60. Before September 1, 1992, the reduction was ½ of 1%.

Example 3 - Early Retirement Pension Starting Before Age 65

From Example 2, let's assume that you will be 58 years old in 2026, and you elect to take an Early Retirement pension. Your pension would be reduced by 6% (that is ¼ of 1% times 24 months for each month before age 60). Your monthly pension from the Plan would be:

$1,754.00 x 94% = $1,648.76 per month for life

Disability Retirement - If you qualify for a Disability Retirement pension before age 60, your monthly pension is calculated like a Normal Retirement pension, based on your Credited Service to the date you became totally and permanently disabled. Your pension payments will not begin until you can prove that you are entitled to a Social Security Disability Award. It would then be retroactive to the first day of the month following the month your Social Security Disability payments are scheduled to commence.

Example 4 - Disability Retirement Pension

From Example 3, let's now assume that you apply for a disability pension in 2026 at age 58, and that you submit, at that time, proof that you are entitled to a Social Security Disability Award. Your monthly pension from the Plan would be:

$1,754.00 x 100% = $ 1,754.00 per month

This amount would be payable to you for life, but could be terminated before age 60 if you recover from your disability, refuse to undergo a medical examination requested by the Trustees, or lose your eligibility to Social Security Disability benefits.

Disability Lump Sum Benefit

If you became disabled so as to qualify for a Social Security Disability Award and you had completed at least 5 years of Credited Service but not 10 years of Credited Service to qualify for a Disability Retirement pension, a disability benefit would be payable to you in a lump sum equal to 90% of the employer contributions made to the Pension Fund on your behalf.

<u>Temporary Bridge Benefit</u> - The Temporary Bridge Benefit is a monthly payment equal to $1,500 payable to <u>eligible</u> retirees who retire on or after January 1, 2018 with a Normal or Early Retirement benefit. You will be eligible to receive the additional monthly Temporary Bridge Benefit for the period beginning with your date of retirement (but in no event beginning earlier than age 62) and ending with the month in which you attain Social Security Normal Retirement Age, provided that you meet each of the following requirements:

- retire on or after January 1, 2018;
- attained age 60 at your date of retirement;
- have at least 10 years of Credited Service;
- have no more than one (1) "Break Year" during the 10 consecutive Plan Years immediately preceding your date of retirement and have been willing and available for work in Covered Employment during this same 10-year period; and
- if retiring on or after age 60, but before age 62, not perform work in the electrical trade for a non-union employer following your retirement.

If you apply for and receive a Social Security Retirement Benefit before your Social Security Normal Retirement Age, the $1,500 Temporary

Bridge Benefit will be reduced by the amount of any such Social Security Retirement Benefit. If your Social Security Retirement benefit is more than $1,500, you will receive no Temporary Bridge Benefit. If you die before reaching Social Security Normal Retirement Age, payment of the Temporary Bridge Benefit will cease at your death.

Social Security Normal Retirement Age is defined in the following table:

Year Retiree was Born	**Social Security Normal Retirement Age**	**Year Retiree was Born**	**Social Security Normal Retirement Age**
Before 1938	65	1955	66 and 2 months
1938	65 and 2 months	1956	66 and 4 months
1939	65 and 4 months	1957	66 and 6 months
1940	65 and 6 months	1958	66 and 8 months
1941	65 and 8 months	1959	66 and 10 months
1942	65 and 10 months	1960 and later	67
1943-1954	66		

<u>Example 5 – Temporary Bridge Benefit for Retiree Receiving Normal Retirement Benefit</u>

Let's assume that you retire on January 1, 2019, at the age of 65, and otherwise meet all of the Eligibility Rules for the Temporary Bridge Benefit. Let's also assume that you have earned a retirement benefit under the Plan equal to $2,000 per month at the time of your retirement. Based on your age in this example, your Social Security Normal Retirement Age is 66.

When you retire at age 65, you will get your regular pension check of $2,000 each month plus an additional $1,500 each month for the first year of your retirement (assuming you do not start receiving a Social Security Retirement Benefit before age 66). When you turn 66, your Temporary Bridge Benefit will stop, but you will continue to receive $2,000 per month from the Plan. In addition, you will start receiving his Social Security Retirement Benefit (once you apply for benefits from the Social Security Administration).

Example 6 – Temporary Bridge Benefit for Retiree Receiving Early Retirement Benefit

From Example 5, let's now assume that you retire in 2019 and begin receiving an Early Retirement Benefit at age 61. Let's also assume that you have no "Break Years" during the 10 consecutive Plan Years immediately preceding your date of retirement, you don't go to work in the electrical trade for a non-union employer following your retirement, and you meet the other Eligibility Rules to qualify for this Temporary Bridge Benefit.

When you turn 62, you will be eligible for this Temporary Bridge Benefit and will begin receiving a $1,500 Temporary Bridge Benefit each month, beginning on the first of the month following attainment of age 62, until you attain your Social Security Normal Retirement Age (assuming you do not start receiving a Social Security Retirement Benefit before reaching your Social Security Normal Retirement Age).

VESTING

Effective June 1, 1999, if you have 5 or more years of Eligibility Service, or, if earlier, you attain Normal Retirement Age before incurring a Break in Service, you have "vested rights" to a pension from the Plan.

Having "vested rights" to a pension means you cannot lose your pension even if you have a Break in Service. If you do have a Break in Service before qualifying for any pension after your pension rights have become vested, you may choose to have your vested pension begin in an unreduced amount at any time after you reach age 60, or in a reduced amount at or after age 55, if you have at least 10 years of Credited Service.

<u>Note: vested pensions are not payable on account of a disability.</u>

The vested pension starting after age 60, if you have 10 years of Credited Service, is calculated in an unreduced amount the same as for a Normal Retirement pension, based on the years of Credited

Service you earned up to your Break in Service, and the pension rate in effect at the time of your Break in Service. If you have more than one Break in Service, the periods of Credited Service are calculated separately at their respective pension rates in effect at the time of each Break in Service.

<u>Example 7 - Vested Pension Starting at Age 60</u>

Now let's assume that you first started working in Covered Employment during the Plan Year that began on June 1, 2011, that you incur a Break in Service on May 31, 2021 at the age of 40, and that you leave Covered Employment with 12.5 years of Credited Service. Let's also assume that the pension rate in effect at your Break in Service in 2021 is $90.00.00 per month for Credited Service earned on or after June 1, 2015. Your monthly pension starting at age 60 would be:

(4.0 x $57.00) + (8.5 x $90.00) = $993.00 per month

Once it starts, this pension would be payable to you for life, without reduction, with 50% of this amount payable to your surviving Spouse upon your death (if you were married at your date of retirement).

In this example, you would not be eligible for the Plan's Temporary Bridge Benefit at age 62 because you had more than one (1) "Break Year" immediately before your date of retirement.

The vested pension starting before age 60 is equal to the amount you would receive at age 60 or later, reduced by ¼ of 1% for each month by which the start of the pension precedes age 60.

<u>Example 8 - Vested Pension Starting Before Age 60</u>

Let's assume the same circumstances as in Example 7, except that you decide to have your vested pension start at age 58 instead of at age 60.

Because your pension would start at age 58, it would be reduced by 6% (that is, ¼ of 1% for the 24 months between age 58 and age 60). Your monthly pension starting at age 58 would be:

$993.00 x 94% = $933.42 per month

Once it starts, this amount would be payable to you for life. If you are married at your retirement, your spouse is entitled to a continuation of 50% of your pension after your death. However, if you elect another pension form, say a Joint and Survivor Annuity with 100% of your pension continued to your spouse, then there would be another adjustment to your pension.

In this example, you would not be eligible for the Plan's Temporary Bridge Benefit at age 62 because you had more than one (1) "Break Year" immediately before your date of retirement, <u>and</u> you retired before age 60.

A vested pension is not payable if you become disabled after a Break in Service. It is only payable as an Early or Normal Retirement pension as described above.

FORM OF PENSION

When your pension starts (whether it's a deferred Vested, Normal, Early, or Disability Retirement pension), your pension is paid to you for as long as you live. If you are married when your pension starts, after your death, if your spouse is still alive, she (or he) would receive 50% of your pension for the rest of their lifetime.

Example 9 – Regular Form of Pension

In Example 2, you could retire at age 65 with a Normal Retirement pension of $ 1,754.00 per month which would be payable to you for as long as you live. If you are married at retirement, after your death, your spouse (if still living) would receive 50% of that amount, or $877.00 per month, for her (or his) life. If you are not married at retirement, there will be no survivor annuity payable at your death.

Note that there is no reduction in your benefit for providing this 50% spouse's annuity. **This is because the "Regular Form" of pension in this Plan, for a married Participant, is a Joint & 50% Survivor Annuity without actuarial reduction.**

Other Optional Forms of Pension

At your retirement, you may, with the consent of your spouse (if you are married), elect one of the following options:

- **<u>Joint and Survivor Annuity Option</u>** – Provides a monthly benefit for your lifetime, with 50%, 66-2/3%, 75% or 100% (whichever you choose) of the reduced benefit **(which reflects an actuarial reduction)**, continued after your death to the "Joint Annuitant" designated by you. The Joint Annuitant may be, but does not have to be, your Spouse. If the Joint Annuitant is your spouse, there is no actuarial reduction for the 50% Joint and Survivor annuity.

- **<u>10 Years Certain and Life Annuity Option</u>** Provides an adjusted benefit payable to you for your lifetime with the guarantee that, if you die before receiving 120 monthly payments, your designated beneficiary will be paid the rest of the 120 payments; or the Trustees could pay the beneficiary a lump sum amount equal to the discounted value of the remaining payments.

If you elect one of these "other options" and then die before your pension is scheduled to start, payments will be made to your Joint Annuitant or beneficiary as though you had actually retired on the date of your death.

The percentage reductions for determining amounts payable under the above Joint and Survivor Annuity Options are determined by the Plan's actuary and are available at the Fund Office. The percentage reductions applied for Disability

Retirement pensions reflect actuarial assumptions for totally and permanently disabled Participants.

The Plan's Temporary Bridge Benefit (if you are receiving it) stops upon your death and is not payable to your surviving spouse or beneficiary.

HOW TO ELECT AN OPTION

You and your spouse must make your election in writing and submit it to the Fund Office. Special forms are available at the Fund Office for this purpose.

BENEFICIARY DESIGNATION

You may designate one or more persons as your beneficiary to receive any death benefits payable under the Plan, by filing a designation in writing with the Fund Office. You have the right to change your designation at any time before your death.

The right to change your beneficiary does not apply in the case of:

- the Regular Form of pension, if you are married, where the beneficiary is restricted to your Spouse at the time of your retirement.
- the Pre-Retirement Spouse Benefit (see below), where the beneficiary is restricted to your Spouse (to whom you have been married to for at least 12 months) at the time of your death.
- the Joint and Survivor Annuity Option, where you can designate only one person to receive

the survivor annuity at the time of your retirement.

PRE-RETIREMENT DEATH BENEFITS

There are two types of death benefits which may be payable under the Plan in the event of your death before retirement:

Pre-Retirement Spouse Benefit - This is a lifetime pension payable to your surviving Spouse. To qualify for the benefit you must meet the following requirements at the time of your death:

- You must be vested, and
- You must have been married for at least twelve months. Alternatively, there may be a Qualified Domestic Relations Order "QDRO" that mandates a former spouse be treated as your surviving Spouse.

The amount of the pension payable to your Spouse is 100% of the benefit you earned through May 31, 2001, plus 50% of the benefit you earned on/after June 1, 2001 and through the time of your death, and is reduced by ½ of 1% for each month if the pension starting date is before your reaching age 60. The monthly pension payable to your surviving Spouse would begin on the first day of the month after you would have reached age 50, or on the first day of the month after your death if your death occurs on or after your age 50.

Example 10 - Pre-retirement Spouse Benefit

Let’s assume that at age 56 you had years of Credited Service (all earned after June 1, 2001), with or without a Break in Service, that would provide you with a pension of $1,450 per month to start on or after your age 60. If you died, and your Spouse elected to start receiving the Pre-Retirement Spouse Benefit, then your pension would first be reduced by 24% (½ of 1% for each month between age 56 and 60), then your spouse would be entitled to 50% of that benefit, determined as follows:

$1,450 x 76% x 50% = $551.00 per month

Hence, $551.00 per month would be payable to your Spouse for her (or his) lifetime, regardless of whether or not she (or he) remarries.

Election of Lump Sum Spouse Benefit - The actuarial value of the Pre-Retirement Spouse Benefit may be paid in a single sum to your Spouse in lieu of monthly payments; but such single sum payment must be mutually agreeable to your Spouse and the Trustees.

The choice of receiving a Lump Sum Spouse Benefit in place of receiving the monthly Pre-Retirement Spouse Benefit will be made exclusively by your surviving Spouse.

Lump Sum Death Benefit - If you die after completing at least 3 years of Credited Service, a lump sum death benefit is payable to your designated beneficiary (or beneficiaries), in an amount equal to the greater of (a) or (b), but not greater than (c), where:

(a) (i) $10,000, if you have completed at least 3 but fewer than 5 years of Credited Future Service, (ii) $15,000, if you have completed at least 5 but fewer than 10 years of Credited Future Service, or (iii) $30,000, if you have completed 10 or more years of Credited Future Service.
(b) 100% of the amount of contributions made to the Pension Fund on your behalf.
(c) An amount which is 100 times your monthly retirement benefit.

To qualify for the Lump Sum Death Benefit you must be working in Covered Employment (or have not incurred a Break in Service), and you must have completed at least 3 years of Credited Service. The Lump Sum Death Benefit is also payable if you are a former Participant entitled to a vested pension.

Your beneficiary is any person (or persons) designated by you (it may be, but does not have to be, your Spouse).

If a Pre-Retirement Spouse Benefit (after 5 years of Eligibility Service) is also payable at your death, the Lump Sum Death Benefit would not be payable until the last of the payments under the Pre-Retirement Spouse Benefit is made. The Lump Sum Death Benefit would then be payable to your designated beneficiary, but it would be reduced by the amount of payments already made to your surviving Spouse.

If you die while performing Qualified Military Service, your surviving Spouse is entitled to any additional benefits (other than benefit accruals relating to your period of Qualified Military Service) that are provided under the Plan as if you resumed your employment on the day preceding your death and then immediately terminated your employment on the date of your death. This "deemed" resumption of your employment is applied only to determine the eligibility of your Spouse for preretirement death benefits, if any.

Neither the Pre-Retirement Spouse Benefit nor the Lump Sum Death Benefit is payable to your beneficiary if your death occurs after you retire, except as otherwise provided below.

DEATH BENEFITS AFTER RETIREMENT

If you were not married at retirement and are receiving your pension as an annuity payable for your lifetime, and you die before the total amount you receive in benefits is equal to 100% of the contributions made to the Pension Fund on your behalf, your designated beneficiary is entitled to a death benefit equal to 100% of the contributions made to the Pension Fund on your behalf minus the total amount you received in benefits before your death.

If you were married at retirement and are receiving your pension in the Regular Form or other optional form and you die, your Spouse (or Joint Annuitant or designated beneficiary) will receive benefits after your death according to the option you elected. If, after the last of the pension payments has been made to your Spouse, Joint Annuitant or designated beneficiary, as the case may be, the total amount you received before your death plus the total amount your Spouse (or Joint Annuitant or designated beneficiary) received after your death does not equal 100% of the contributions made to the Pension Fund on your behalf, the difference would be payable to your secondary beneficiary.

QUALIFIED DOMESTIC RELATIONS ORDER

Assignment of benefits, creation or recognition of a right to a benefit may be recognized in divorce matters pursuant to a Domestic Relations Order that is qualified under the Internal Revenue Code. A Qualified Domestic Relations Order ("QDRO") is a court order that assigns all or a part of your pension benefit to a spouse, former spouse, child, or other dependent. This person is called the "Alternate Payee." If the Plan receives a Domestic Relations Order against your pension, it will review the qualification status of the Order and administer benefits accordingly. A QDRO is binding on all parties and must be fully recognized and executed by the Plan. If you have any questions regarding your rights under a QDRO, contact the Fund Office.

RE-EMPLOYMENT OF RETIRED PARTICIPANTS

To be considered retired under the I.B.E.W. Local No. 7 Pension Plan, you must be receiving or have applied to receive a pension from the Plan and contributions have ceased to be made on your behalf. **You will not be entitled to a monthly pension for any month during which you are re-employed in the Commonwealth of Massachusetts or any Standard Metropolitan Statistical Area any part of which falls within Massachusetts in the electrical industry unless you have reached your Normal Retirement Age and you are working fewer than 40 hours in that calendar month. Once you reach your Required Beginning Date, which is the April 1st following the calendar year you attain age 70-1/2, there is no restriction on the number of hours you can work in a month and receive your monthly pension.**

In you have not reached your Normal Retirement Age, you will not be entitled to an Early Retirement pension for any month during which you are re-employed in the industry and trade covered by the Plan, as noted above.

If you are re-employed after having retired under the Plan and your pension is suspended, you will earn additional pension based on your additional hours worked during reemployment. However, in the case of a previous early retirement, there will be an adjustment in your pension due to the amounts of pension you received during your previous retirement. For details, inquire at the Fund Office or refer to the full text of the Plan.

You must notify the Trustees of any employment which requires your payments to be suspended. The Trustees may also require, not more than once every six months, a certification from you that you are unemployed or information sufficient to establish that any employment does not constitute suspendible service.

If the Trustees learn that you are employed in suspendible service and you have failed to report it as required, the Trustees will presume that you have worked 40 hours or more in suspendible service in that month, and that you have been employed in suspendible service for as long as the same employer has been performing work at the same construction site at which the Trustees discover you are working. The Trustees may impose these presumptions unless it is unreasonable under the circumstances to do so, and the presumptions may be rebutted by you. The effect of these presumptions, when applied, is that your pension benefits will be suspended, and/or an offset for previous amounts received by you during a period of presumed suspendible services may be taken against future pension payments.

Before the Trustees will suspend your pension benefit, they will provide you with a Suspension of Benefits Notice (hand delivered or sent by first class mail) during the first calendar month in which your payments are suspended. The

notification will contain a description of the specific reasons why payments are being suspended, a general description of the Plan provisions relating to the suspension of payments, a copy of such provisions and a statement that applicable Department of Labor regulations may be found in Section 2530.203-3 of Title 29 of the Code of Federal Regulations. The suspension notification will inform the Participant of the Plan's procedure for affording a review of the suspension of benefits.

APPLICATION FOR PENSION

You must file a written application on forms provided at the Fund Office before any pension will be paid. **Since pension payments do not start before the first day of the month following the date your application is received by the Fund Office, it is important that your application be filed before the month in which you want your pension to start**.

You will be asked to furnish proof of your age. If you are married and your spouse is eligible to receive a survivor annuity following your death, you will also have to furnish proof of your spouse's age and a marriage license. If you elect the Joint and Survivor Annuity Form, you will have to furnish proof of your Joint Annuitant's age. The Fund Office will let you know what sort of proof of age the Trustees deem acceptable.

If you retire on a Disability Retirement pension, you will have to submit a copy of your Social

Security Disability Award. Pension payments will start on the first day of the month following the date you submit the Social Security Disability Award with a written application, but will be effective the first day of the month following the date your Social Security Disability Award commences.

Your Normal Retirement pension may not be delayed beyond the April 1st of the calendar year following the calendar year in which you attain age 70-1/2. This is your Required Beginning Date.

HOW A BENEFICIARY FILES FOR DEATH BENEFITS

As soon as possible after the death of a Participant, the designated beneficiary should contact the Fund Office in writing and submit a transcript or copy of the death certificate. The beneficiary must state in the letter the relationship he or she bears to the deceased Participant. Upon receipt of the above information, the Fund Office will send the beneficiary any forms or advise of additional information necessary to process the claim.

HOW A SURVIVING SPOUSE APPLIES FOR BENEFITS

The surviving Spouse of a Participant who dies after becoming eligible for a retirement pension, should apply for benefits by writing to the Fund Office advising them of the Participant's death and enclosing a transcript or copy of the death certificate. Upon receipt of the above information, the Fund Office will send the surviving Spouse any forms or advise of additional information necessary to process the claim. In addition, the Fund Office is available to answer any questions the surviving Spouse may have regarding his or her right to survivor benefits.

APPEALS PROCEDURE

Your request for a pension under the Plan will be considered a claim for Plan benefits, and it will be subject to a full and fair review. If your claim is wholly or partially denied, the Trustees, will provide you with a written notification of the Plan's adverse determination. This written notification must be provided to you within a reasonable period of time, but not later than 90 days after the receipt of your claim by the Trustees, unless the Trustees determine that special circumstances require an extension of time for processing your claim. If the Trustees determine that an extension of time for processing is required, written notice of the extension will be furnished to you prior to the termination of the initial 90-day period. In no event will such extension exceed a period of 90 days from the end of such initial period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the benefit determination.

If your claim concerns disability benefits under the Plan, the Trustees must notify you in writing within 45 days after you have filed your claim in order to deny it. If special circumstances require an extension of time to process your claim, the Trustees must notify you before the end of the 45-day period that your claim may take up to 30 days longer to process. If special circumstances still prevent the resolution of your claim, the Trustees may then only take up to another 30 days after giving you notice before the end of the original 30-day extension. If the Trustees give you notice that you need to provide additional information regarding your claim, you must do so within 45 days of that notice.

The Trustees' written notice of any adverse benefit determination will contain the following information:

- The specific reason(s) that your claim is denied;
- Reference to specific Plan provisions on which the denial is based;
- A description of any additional material or information necessary for you to perfect the claim and an explanation of why such material or information is necessary;
- In the case of disability benefits, if an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or other similar criterion; or a statement that such rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of the rule, guideline, protocol, or other similar

criterion will be provided to you free of charge upon request; and

- A description of the Plan's claims review procedures and the time limits applicable to such procedures, including a statement regarding your right to bring action under Section 502(a) of ERISA following an adverse benefit determination on review.

Review of claim denial. You or your representative have a right to file a written request for review of a claim denial within 60 days after receiving written notification that your claim was denied (or, if applicable, within 60 days after the date on which such denial is considered to have occurred). Your failure to file a written request for a review of a claim denial within the timeframe noted in the preceding sentence will constitute a waiver of your right to appeal.

In making decisions on review, the Trustees will have full and exclusive discretionary authority to determine all questions of coverage and eligibility. The Trustees will have the fullest discretion allowed by law: (i) to construe and interpret all Plan provisions, including ambiguous provisions; (ii) to construe and interpret all documents, provisions, rules and regulations, and procedures of the Plan and Trust Agreement; and (iii) to determine all questions of eligibility for benefits. In addition, the Trustees will have full and exclusive discretionary authority to determine and decide all questions of fact as well as the application of the terms of the Plan and the law to the facts. Any such determination or construction made by the Trustees will be binding upon all of the parties and beneficiaries to the maximum extent permitted by law, and shall not be overturned by a court unless it is arbitrary and capricious.

You or your representative may present written statements that explain why you believe your benefit claim should be paid, including documents, records, and other information that is relevant to your claim for benefits. The Trustees will provide you or your representative, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information that is relevant to your claim for benefits. Your claim for review must be given a full and fair review. This review will take into account all comments, documents, records, and other information submitted by you relating to your claim, without regard to whether such information was submitted or considered in the initial benefit determination.

The Trustees will provide you with written notification of the Plan's benefit determination on review. The Trustees must reach a final decision at its next regularly scheduled meeting following receipt of your review request, unless such request is received less than 30 days prior to such meeting, in which case the final decision must be rendered no later than at the second regularly scheduled meeting following receipt of your review request. If special circumstances require a further extension of time for processing, a benefit determination will be rendered no later than the third meeting following the receipt of your review request. If such an extension of time is required because of special circumstances, the Trustees will provide you with a written notification of the extension, describing the special circumstances and the date on which the benefit determination will be made, prior to the commencement of the extension. The Trustees will notify you of the benefit determination as soon as possible, but not later than five (5) business days after the benefit determination is made.

If your initial claim was for disability benefits under the Plan and has been denied by the Trustees, you have 180 days from the date you receive notice of your denial in which to appeal that decision. Your review will be handled completely independently of the findings and decision made regarding your initial claim and will be processed by an individual who is not a subordinate of the individual who denied your initial claim. If your claim requires medical judgment, the individual handling your appeal will consult with a medical professional who was not consulted regarding your initial claim and who is not a subordinate of anyone consulted regarding your initial claim and identify that medical professional to you. The Trustees must notify you in writing within 45 days after you have filed your claim in order to deny it. If the Trustees determine that special circumstances require an extension of time to process your claim, the Trustees will furnish written notice of the extension to you prior to the expiration of the initial 45-day period. In no event will such extension exceed a period of 45 days from the end of the initial period the Trustees had to dispose of your claim. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Trustees expect to render the benefit determination.

In the case of an adverse benefit determination on review, the written notification will set forth:

- The specific reason or reasons that your claim was denied;
- Reference to the specific Plan provisions on which the denial is based;
- A statement that you will be provided, upon request and free of charge, reasonable access to, and copies of all documents, records and other information relevant to your claim;
- In the case of disability benefits, if an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or other similar criterion; or a statement that such rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of the rule, guideline, protocol, or other similar criterion will be provided to you free of charge upon request; and
- A statement regarding your right to bring action under Section 502(a) of ERISA.

If you are dissatisfied with the claim decision on review, and you have exhausted the appeals procedures described above or, if earlier, if the Plan substantially fails to comply with the claims procedure rules set forth in DOL Regulation Section 2560.503-1.you may bring action under Section 502(a) of ERISA. You must file suit within the deadline prescribed by applicable law.

If you have further questions concerning your rights, you should contact the Fund Office or the nearest Area Office of the Employee Benefits Security Administration, Department of Labor.

AMENDMENT AND TERMINATION OF THE PLAN

The Trustees reserve the right to amend the Plan. Except for unusual circumstances approved by the government, the vested rights of Participants, pensioners, and beneficiaries cannot be adversely affected by any amendment.

While it is expected and intended that the Plan will continue indefinitely, the Board of Trustees does have the right to terminate the Plan in accordance with the Trust Agreement between the Union and the Employers.

If the Plan is terminated, you will not accrue any further benefit under the Plan. However, the benefit that you have already accrued will become vested to the extent there are sufficient assets in the Pension Fund to pay them.

Your retirement benefits under this multiemployer Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC"), a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry. Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due.

The maximum benefit that the PBGC guarantees is set by law. Only benefits that you have earned a right to receive and that cannot be forfeited (called vested benefits) are guaranteed. There are separate insurance programs with different benefit guarantees and other provisions for single-employer plans and multiemployer plans. Your Plan is covered by PBGC's multiemployer program. Specifically, the PBGC guarantees a monthly benefit payment equal to 100 percent of the first $11 of the Plan's monthly benefit accrual rate, plus 75 percent of the next $33 of the accrual rate, times each year of credited service. The PBGC's maximum guarantee, therefore, is $35.75 per month times a participant's years of credited service. For example, the maximum annual guarantee for a retiree with 30 years of service and a benefit accrual rate of $23.00 per month would be $7,200.

The PBGC guarantees pension benefits payable at normal retirement age and some early retirement benefits. In addition, the PBGC guarantees qualified preretirement survivor benefits (which are preretirement death benefits payable to the surviving spouse of a participant who dies before starting to receive benefit payments). In calculating a person's monthly payment, the PBGC will disregard any benefit increases that were made under a plan within 60 months before the earlier of the plan's termination or insolvency (or benefits that were in effect for less than 60 months at the time of termination or insolvency). Similarly, the PBGC does not guarantee benefits above the normal retirement benefit, disability benefits not in pay status, or non-pension benefits, such as health insurance, life insurance, death benefits, vacation pay, or severance pay.

For additional information about the PBGC and the pension insurance program guarantees, go to the Multiemployer Page on PBGC's website at http://www.pbgc.gov/multiemployer.

EMPLOYEE RIGHTS UNDER ERISA

As a Participant in the I.B.E.W. Local No. 7 Pension Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants shall be entitled to:

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

- Obtain, upon written request to the Plan Administrator, copies of the documents governing the operation of the Plan, including insurance contracts, collective bargaining agreements and a copy of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual funding notice. The Plan Administrator is required by law to furnish each participant with a copy of this notice.
- Obtain a statement telling you whether you have a right to receive a pension under the Plan at your Normal Retirement Age (age 65 with at least five (5) years of Eligibility Service) and, if so, what your benefit would be at Normal Retirement Age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once

every twelve (12) months. The Plan must provide the statement free of charge.

- Obtain, on written request, a copy of Plan's "periodic" financial reports. The Plan Administrator will make a reasonable charge for the copies of the full reports and the cost of postage, unless you request that the reports be transmitted to you electronically.

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA. If your claim for a pension benefit is denied in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the Trustees review and reconsider your claim.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan and do not receive them within 30 days, you may sue in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator. If you have a claim for benefits that is denied or ignored, in whole or in part, you may sue in a state or federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U. S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W. Washington, D.C., 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

The foregoing questions and answers are intended to give you a general outline of the Plan. For detailed information concerning your specific problems, you should get in touch with the Fund Office.

I.B.E.W. LOCAL NO. 7 PENSION PLAN
PENSION RATE HISTORY

Through December 31, 2002		
Effective Date	Credited Past Service	Credited Future Service
6/1/1963	2.50	2.50
1/1/1969	4.50	4.50
1/1/1979	6.00	6.00
10/1/1981	7.00	7.00
8/1/1983	8.00	8.00
4/1/1985	11.00	11.00
3/1/1987	14.00	14.00
6/1/1989	14.00	16.00
6/1/1990	14.00	18.00
1/1/1991	14.00	19.00
9/1/1992	14.00	20.00
9/1/1997	14.00	23.00
1/1/1999	14.00	25.50
1/1/2000	14.00	28.50
1/1/2001	14.00	30.25

On/After January 1, 2003				
Credited Future Service				
Effective Date	Before 6/1/1992	From 6/1/1992 to 5/31/2011	From 6/1/2011 to 5/31/2015	On/After 6/1/2015
1/1/2003	$30.25	$37.00	N/A	N/A
1/1/2005	$30.25	$41.50	N/A	N/A
6/1/2011	$30.25	$41.50	$57.00	N/A
6/1/2015	$30.25	$41.50	$57.00	$90.00