

***Indiana Pipe Trades  
Defined Contribution  
Pension Plan***

***Summary Plan Description***



***Effective January 1, 2015***

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## ***INTRODUCTION***

This Summary Plan Description of the Indiana Pipe Trades Defined Contribution Pension Plan explains the various benefits offered by the Plan, how they are determined and when they are paid. The benefits described in this summary are available if you retire, become totally and permanently disabled, terminate your employment or die while you are a Plan Participant. You are required to keep the Fund Office informed of any changes to your personal information.

The Indiana Pipe Trades Defined Contribution Pension Plan is funded through contributions made to the Plan by Employers obligated to do so under the terms of a collective bargaining agreement between such Employers and the Plumbers and Steamfitters Local Union No. 157 of the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada (the "Union") or by other written agreement.

Effective July 1, 2006, a 401(k) feature was added to the Plan. This 401(k) feature allows you to contribute, on a pre-tax basis, Elective Contributions to your individual Participant Account. You can also manage the investment of your Elective Contributions just like you manage your current Account.

The Plan is governed by a board of four Trustees, two of whom represent the members of the Union and two of whom represent the Employers. All of the Trustees serve without pay of any kind.

All rights and benefits under the Plan are governed by the Agreement and Declaration of Trust of the Indiana Pipe Trades Defined Contribution Pension Trust Fund initially established May 1, 1996. The Agreement and all other relevant documents governing the Plan are available for your inspection at the Fund Office and copies may be obtained for a nominal charge established by the Trustees.

This Summary Plan Description is for your use and is intended to help you understand the Plan. It is not intended to be the underlying legal documents which govern the Plan. From time to time the Trustees amend the Plan and therefore, if there are any differences between the language in this Summary Plan Description booklet and the underlying legal documents, the Agreement and Declaration of Trust and/or the Plan document, the legal documents will govern.

## ***DEFINITIONS***

The definitions included in this section are used throughout the Summary Plan Description. Commonplace terms defined here are capitalized in the text of the booklet. Other terms may be defined elsewhere in the booklet when deemed appropriate. If you do not understand a particular term, or have a question about its usage, please contact the Fund Office for assistance.

### **Beneficiary**

“Beneficiary” means any person or persons designated by a Participant or by the terms of the Plan to receive a benefit on or after the death of that Participant. Your Spouse is your automatic Beneficiary if you are married unless, prior to your death, one or more other persons have been named pursuant to a “Qualified Alternate Designation” made and filed with the Plan Administrator prior to your death or unless the Plan Administrator determines that the consent otherwise required could not have been obtained because your Spouse could not be located or because of such other circumstances as the Secretary of Treasury shall prescribe by regulation.

A designation shall be a “Qualified Alternate Designation” only if all of the following criteria are met:

1. you designate by name one or more persons to be your Beneficiary instead of, or along with, your surviving Spouse, in writing on a form provided by the Trustees at the Fund Office;
2. your surviving Spouse, determined at the time of your death, (if any), has consented in writing to the naming of such Beneficiary and has acknowledged the effect of such consent in writing; and
3. such consent is witnessed by a Plan representative or a notary public.

A Qualified Alternate Designation may not be changed without spousal consent. Any spousal consent to a Qualified Alternate Designation shall be irrevocable.

If you are married and you or your Spouse files for a divorce, your Beneficiary designation will be null and void on the date your divorce becomes final. You may designate a new Beneficiary by filing a new Beneficiary form.

If you are not married, you may designate one or more persons to be your Beneficiary in the event of your death. Your Beneficiary designation or change in Beneficiary designation must be in writing on a form available from the Fund Office.

If you or a Qualified Alternate Designee die without designating a Beneficiary, your Account balance will be paid to the living legal Spouse. If you don't have a living legal Spouse, your Account balance will be paid in equal shares to your children. If you don't have a living legal spouse or children, your Account balance will be paid in equal shares to your living parents. If you don't have a living legal spouse or children and there are no living parents, your Account balance will be paid in equal shares to your living siblings. If you don't have a living legal spouse or children and there are no living parents or siblings, your Account balance will be paid to your estate.

### **Elective Contributions**

"Elective Contributions" means Employer contributions made to the Plan at the election of the Participant which would otherwise be payable to the Participant in cash.

### **Employer**

"Employer" means each employer who has or is subject to a collective bargaining agreement or any other separate written agreement approved by the Trustees requiring contributions and payments to the Trust Fund in accordance with applicable provisions thereof. For the purposes of the Plan and subject to the approval of the Trustees, the Union, the Fund Office or the office of any welfare, apprenticeship or related funds covering persons represented by the Union will also be considered to be Employers for those officers and employees not represented by a bargaining agent (other than the Union) provided they contribute to the Trust Fund as provided in a written participation agreement duly executed by such Employer and the Trust Fund. Employers are subject to the provisions of this Plan and Trust Agreement.

### **Normal Retirement Age**

"Normal Retirement Age" means age 55.

### **Participant**

"Participant" means any person who has become eligible to participate in the Plan and who has not ceased to have rights to a benefit in the Plan.

### **Participant Account or Account**

"Participant Account" or "Account" means the individual account maintained for a Participant for the accumulation of contributions and investment earnings allocated thereto. The Participant Account includes three subaccounts for record-keeping purposes: (1) the Profit Sharing Account (holds Employer contributions attributable to employment and allocable earnings); (2) the Rollover Account (holds Participant rollover contributions and allocable earnings, if any), and (3) the Elective Contribution Account (holds Elective Contributions made at the election of Participants and allocable earnings, if any). Any Qualified Domestic Relations Order fees, missing participant locator fees and any other Plan expenses or fees related to an individual account will be charged to that Account and shall not be allocated among all Participant Accounts.

### **Plan**

“Plan” means the Indiana Pipe Trades Defined Contribution Pension Plan as set forth herein and as it may be amended from time to time. This Plan is a profit-sharing plan.

### **Retirement (Retired)**

“Retirement” or “Retired” means the Participant is no longer performing work for a Employer or related work prior to the approval of the application for a benefit from the Plan or that the Participant is receiving a pension benefit from the Plumbers an Pipefitters National Pension Fund. In order to be Retired, a Participant will need to remove their name from the Out of Work list with the Union Hall and remain off that list for 30 consecutive days prior to approval of the application for a benefit.

### **Spouse**

“Spouse” means the Participant’s legal spouse. A Spouse includes a same-sex spouse where the Participant and Spouse were legally married in a state (or foreign jurisdiction having the authority to sanction marriages) that recognizes same-sex marriages.

## ***EFFECTIVE DATE***

The Plan originally became effective on May 1, 1996 and has been restated in its entirety effective January 1, 2014. This Summary Plan Description booklet is effective as of January 1, 2015. From time to time, the Plan may be amended and any time it is you will be sent a summary of the material changes to the Plan. You should keep any such summaries with this booklet so you have the most recent information about the Plan easily available.

## ***PLAN YEAR***

A Plan Year begins on January 1 and ends on December 31 of the same year. The Plan Year is the period on which the Plan keeps its annual records.

## ***CONTRIBUTIONS***

Your Employers pay the entire cost of the Plan based on hourly rates negotiated by your Union. While the Employer contributions are considered “discretionary” under the Plan, your Employers are required to make contributions on your behalf in accordance with the terms of the collective bargaining agreement. You are always 100% vested in the contributions made on your behalf.

If you receive a distribution from a qualified pension or profit-sharing plan, you may be able to have all or part of such a distribution “rolled over” into this Plan. Check with the Fund Office well in advance of receiving such a distribution in order to allow time for the Plan Administrator to determine if such a distribution may be “rolled over” into this Plan.

Upon your written election, the Plan allows you to make voluntary, pre-tax contributions to your 401(k) account (also called your Elective Contribution Account).

## ***401(k) SUMMARY***

### **Enrollment**

If not already enrolled, you may enroll to make Elective Contributions each time you begin work for any Employer. Any such enrollment shall be as of the first day of the first pay period following enrollment. You must enroll, in a manner approved by the Trustees, by directing your Employer to make Elective Contributions. Your election authorizing Elective Contributions will remain in effect until amended or discontinued.

When you enroll to make Elective Contributions you will receive an enrollment packet with all the information necessary for you to participate in the 401(k) option of your Plan. Enrollment forms are also available from the Plan Administrator and/or from the Union.

### **Amount**

Your Elective Contributions under this Plan will be made in specific dollar amounts per hour of \$1, \$2, \$3 or \$4 per hour (or such other amount authorized by the Trustees). Your Elective Contributions under this Plan must be made in the manner authorized by the Trustees, not to exceed the dollar limitations of the law in effect for such calendar year or such limit imposed by the collective bargaining agreement under which your contributions are made. (See page 9 for details on limitations).

### **Allocation**

The Trustees shall allocate your Elective Contributions to your Participant Account. You are responsible for directing your Account.

### **Revoking an Election to Contribute**

You may revoke your election to make Elective Contributions each time you begin work for any Employer. Any such revocation shall be effective as of the first day of any pay period that your revocation can be processed or such other dates as determined by the Trustees. Your election to revoke shall be made in a manner approved by the Trustees.

### **Election to Change Contribution Amount**

You may increase or decrease the amount of your Elective Contributions each time a Participant begins to work for an Employer. Any change will be effective as of first day of the first pay period following any increase or decrease, or such other dates as determined by the Trustees. Your election to change your Elective Contributions shall be made at such time and in a manner approved by the Trustees.

If you work continuously with the same participating Employer (contractor), you may change your Elective Contribution amount not more than once the first six months of each year and not more than once the last six months of each year thereafter.

### **Return of Excess Deferrals**

You may notify the Trustees that you have made excess deferrals for a calendar year or the Plan may determine such as allowed by law. The Trustees shall direct the distribution to you of the amount of any excess deferrals allocable to the Plan, plus or minus any income allocable to the excess deferrals up to the close of the calendar year in which the deferrals were made. Distribution of excess deferrals shall occur by the March 15 immediately following the close of the calendar year in which the excess deferrals were contributed to the Plan. The amount of "excess deferrals" for any calendar year shall equal: (1) the sum of amounts contributed to the Plan as Elective Contributions on your behalf plus amounts deferred by you pursuant to other similar arrangements, if any, minus (2) the tax code limit in effect for such year.

Income allocable to excess deferrals shall be determined under any reasonable method used for allocating income to all Participants' Accounts as applied consistently to all Participants for the Plan Year. The Trustees may determine income by multiplying income allocable to a Participant's Elective Contribution Account for the calendar year by a fraction, the numerator of which is such Participant's excess deferrals for the year and the denominator of which is the Participant's Account balance attributable to Elective Contributions as of the beginning of the calendar year plus the Participant's Elective Contributions for the calendar year.

### **Reinstatement of Elective Contributions**

If you have revoked your election to make Elective Contributions, you may reinstate your election to make Elective Contributions under the following conditions. Any such reinstatement shall be effective as of the first day of January immediately following the year in which you revoked your election to make Elective Contributions. Your request for reinstatement must be submitted by November 1 of the year prior to the year that you elect to have your Elective Contributions reinstated. Your reinstatement of your election to make Elective Contributions shall be made on a form approved by the Trustees.

### **Suspension of Participant Elective Deferrals**

Your Elective Contributions will automatically be suspended when you terminate covered employment or upon any unpaid leave of absence or any temporary layoff. Contributions suspended pursuant to this section by reason of unpaid leave may be resumed by you upon your return to covered employment with an Employer upon making application to resume such contributions. If you cease covered employment with one Employer but resume covered employment with another Employer, you may continue to make Elective Contributions to the Plan but only if you deliver a copy of your Compensation Deferral Agreement to your new Employer upon commencement of covered employment with such new Employer.



## ***PLAN TYPE***

Our Plan is a defined contribution profit sharing plan with a 401(k) feature. Under this type of plan, Employer contributions are made on your behalf and credited to your Account in your name. Contributions you wish to make, called Elective Contributions, are also credited to your Account. Your benefit is the combination of your Account balances including Employer contributions and Elective Contributions, and rollovers, if any, together with net earnings, gains and losses thereon, less a pro-rata share of any expenses associated with administering the Plan.

You have the responsibility to direct the investment of your Account.

## ***ELIGIBILITY AND ENTRY***

You will automatically become a Participant on the first day on or after May 1, 1996 on which an Employer is required to make contributions to the Plan on your behalf. You will become a Participant in the 401(k) feature upon electing to participate therein. Certain business owners or partial owners may not be eligible to become Plan Participants. Please contact the Trustees if you have any questions as to whether or not you are eligible to participate.

## ***MILITARY SERVICE***

IF YOU LEAVE COVERED EMPLOYMENT TO ENTER THE MILITARY, IT IS REQUIRED OF YOU TO CONTACT THE FUND OFFICE AS SOON AS POSSIBLE IN ORDER TO PRESERVE YOUR RIGHTS UNDER FEDERAL LAW. If you have any questions about Military Service, please contact the Fund Office.

“Military Service” shall mean service in any branch of the uniformed services of the United States of America for which an honorable discharge is received, the Army National Guard and the Air National Guard when engaged in active duty for training, inactive duty for training, or full-time National Guard duty, the Commissioned Corp. of the Public Health Service, and any other category of persons designated by the President of the United States in time of war or emergency including natural disasters and civil disturbances.

For Military Service on or after December 12, 1994, you will receive the greater of: (a) 50 hours of work credit, or (b) 1/12 of the average hours worked per Plan Year per Participant, as actuarially calculated, for each month of Military Service if:

1. You worked in covered employment within 12 months of the onset of Military Service (including covered employment under a reciprocal agreement); and

2. You worked in covered employment or submitted an application for work in covered employment in accordance with the following schedule (including covered employment under a reciprocal agreement):
  - i. If the Military Service was less than 31 days, beginning with the first full regularly scheduled work period on the first calendar day following discharge from Military Service, plus the expiration of eight hours after reasonable and actual time for transportation back to the Participant's residence;
  - ii. If the Military Service is more than 31 days, but less than 181 days, beginning no later than 14 days following discharge from the Military Service;
  - iii. If the Military Service is more than 180 days beginning on the day not later than 90 days after discharge from Military Service.

Credit for Military Service on or after December 12, 1994, shall not exceed five years of credited service. Benefit accrual for Military Service shall be credited as though contributions were made at the rate that was the Fund's average contribution rate at the time of Military Service.

The Trustees may require documentation establishing the timeliness of covered employment prior to Military Service, of application for re-employment in covered employment and the length and character of any Military Service.

## ***PARTICIPANT ACCOUNTS***

The Trustees will maintain a separate Account for each Plan Participant. The Participant Account shall include three (3) subaccounts for record-keeping purposes: (1) the Profit Sharing Account (holds Employer contributions attributable to employment and allocable earnings); (2) the Rollover Account (holds Participant rollover contributions and allocable earnings, if any); and (3) the Elective Contribution Account (holds Elective Contributions made at the election of Participants and allocable earnings, if any), if you elect to participate in the 401(k) feature of the Plan.

The Trustees will account for your contributions, withdrawals and investment earnings and administrative expenses separately. Your Participant Account will be intermingled with other Participant Accounts for investment purposes. The value of your Participant Account will be established by the custodian of the Fund at the end of each day that the New York Stock Exchange is open for business.

Your Participant Account will be:

- Increased by Employer contributions or “rollovers” received on your behalf,
- Increased by Elective Contributions received on your behalf, if you elect to participate in the 401(k) feature,
- Decreased by the amount of any withdrawals paid that day,
- Adjusted to reflect transfer of funds within your Account as a result of any changes in your investment choices that became effective that day,
- Adjusted to reflect any changes in market value of the shares of the various investment funds held in your Account,
- Increased (or decreased) by any dividends paid or realized gains or losses distributed that day on shares of the various investment funds held in your Account, and
- Decreased by any assessment to cover the administrative expenses of the Fund based on the Participants pro-rata share of such expenses, including individually incurred fees, if any.

### ***INVESTMENT CHOICES***

The Trustees will offer a range of investment funds, with varying degrees of risk associated with them, which you may choose for your Participant Account. The Trustees will provide you with educational materials regarding the nature of the investment choices, how to select the choices that are best for you, and all of the rules that apply when using the investment choices. The Trustees will also provide you with information on how you can change your investment choices.

If you do not choose investment funds for your Participant Account, the Plan offers a number of lifestyle-type funds that provide pre-mixed options of stock, bonds and cash according to your age and risk tolerance. The Plan will allocate the monies in your Participant Account to one of these lifestyle-type funds, based upon age.

### ***LIMITS ON CONTRIBUTIONS***

The Internal Revenue Code defines annual limits on the amount of contributions that can be credited to your Participant Account. Currently, the amount credited to your Participant Account for any Plan Year cannot exceed the lesser of:

- \$53,000 (this amount may be indexed for inflation), or
- 100% of your annual pay.

Additionally, other limits may apply if you are also a participant in one or more non-multiemployer defined benefit or defined contribution plans.

## ***DISTRIBUTIONS FROM THE PLAN***

There are four types of distributions available from the Plan. They are:

- Normal Retirement Benefits
- Special Rollovers
- Death and Disability Benefits
- Small Benefits

### ***Normal Retirement Benefits***

Your Normal Retirement Date is your 55th birthday. Once you have reached your Normal Retirement Date and ceased employment, you may apply to the Trustees to receive the entire interest in your Participant Account. The amount that you will be entitled to receive will be equal to the balance in your Participant Account determined as of the last business day preceding the date your Participant Account is actually distributed.

### ***Special Rollovers***

If you:

- can provide proof that you are a participant in another defined contribution plan maintained by another local union of the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada, and
- you apply to the Trustees for this rollover, then

you may request that your Participant Account be ‘rolled’ into the plan described above, provided that such rollover satisfies the conditions set forth in the Plan document for any other rollover distribution. You do not have to satisfy a minimum age requirement to be eligible for this Special Rollover.

### ***Death and Disability Benefits***

If you should die or become Totally and Permanently Disabled prior to the distribution of your Participant Account, you, your surviving Spouse or other Beneficiary may apply to the Trustees to receive your entire interest in your Participant Account, as determined for Normal Retirement Benefits above.

“Totally and Permanently Disabled” or “Total and Permanent Disability” means a physical or mental condition which totally and permanently prevents an Employee from engaging in his or her regular occupation and for which the Employee is awarded disability benefits from the Social Security Administration. An Employee must meet these conditions in order to be considered Totally and Permanently Disabled hereunder. An Employee will be considered Totally and Permanently Disabled effective with the date of the award of Social Security disability benefits to the Employee.

Your Spouse is your automatic Beneficiary for your death benefit, unless you elect to designate another Beneficiary in a Qualified Alternate Designation and your Spouse consents in writing to your election. If you are not married, you may designate a Beneficiary or change your Beneficiary election using forms provided by the Trustees. Please contact the Fund Office to receive the appropriate forms. See the definition of Beneficiary for more information on designating a Beneficiary.

### ***Small Benefits***

You will receive a full distribution of your entire interest in your Participant Account if you have not had contributions made to the Plan on your behalf for a period of one full Plan Year and have terminated all work in the trade or craft, provided the value of your Account is less than \$1,000. You do not have to satisfy a minimum age requirement to be eligible for a Small Benefit distribution.

## ***FORM OF BENEFIT PAYMENT***

Upon satisfying the requirements for a Normal Retirement Benefit, you may request the Trustees to pay your Participant Account to you. Your Account will be paid to you in a single lump sum payment.

### ***Rollover Distributions***

Upon receiving your Account balance in a single lump sum payment, you may wish to consider “rolling over” all or a portion of your distribution to another tax qualified plan or an Individual Retirement Account (IRA). A “rollover” is a direct trust-to-trust transfer of funds. Most, though not all, lump sum distributions are eligible for favorable rollover tax treatment. If you have received a distribution that was subject to tax withholding, you may still be able to roll it over to another plan or an IRA by making up the amount withheld from your personal assets. You should consult a professional tax advisor for information as to how the rollover rules apply to your specific situation.

You also have the option of requesting that the value of your Account be rolled over directly to an Individual Retirement Account that you have established for this purpose or to another eligible retirement plan.

### ***Non-Spouse Beneficiary Rollover Rules***

An individual who is a designated Beneficiary of an Employee and who is not the surviving Spouse of the Employee (“non-spouse beneficiary”) may receive the Death Benefit in the form of a direct rollover to an individual retirement plan if certain conditions are met. The Fund Office can provide any such non-spouse beneficiary with the necessary information to affect such a rollover at the time the non-spouse beneficiary applies for the benefit.

### ***Required Distributions***

The Plan requires that your benefit be distributed by the 60th day following the close of the Plan Year that contains the later of:

- Your Normal Retirement Date, or
- The last day of a Plan Year during which no contributions were made to the Plan on your behalf, provided the value of your Participant Account is less than \$1,000.

You may, however, elect to delay your distribution beyond this required date. Whether or not you continue working after your Normal Retirement Date, you will be required to begin receiving distribution of your benefit not later than on the April 1 following the close of the calendar year in which you attain age 70½.

## ***PLAN ADMINISTRATION AND CLAIMS***

### ***Plan Administrator***

Under federal law, the Plan Administrator is the Board of Trustees, two appointed by the Union and two representing the Employers. The Trustees are responsible for the administration and interpretation of the Plan in a uniform and nondiscriminatory basis. The Trustees have appointed an administrative manager to carry out most of the administrative duties.

The Trustees of the Plan have the authority and all discretion to revise, interpret, construe and apply the provisions of the Indiana Pipe Trades Defined Contribution Pension Plan including, but not limited to, provisions relating to the eligibility for, entitlement to and/or the nature, amount and duration of benefits.

### ***Filing a Claim***

In order to receive benefit payments, you or your Beneficiary must complete a required application and submit it, along with necessary documents, to the Trustees. You may file for Total and Permanent Disability Benefits any time after the date the disability occurred. Your Beneficiary or estate may apply for Death Benefits at any time following your death.

### ***Claims Decisions and Appeals***

#### **Claims Other than Total and Permanent Disability Claims:**

If your claim is denied, in whole or in part, other than a claim for Total and Permanent Disability Benefits, you will be notified in writing within 90 days of the receipt of the claim. The notification will give specific reasons for the denial, reference the specific Plan provisions on which the denial is based, describe any additional materials necessary to resubmit the claim, and explain the Plan's claims review procedures.

In specific circumstances, a response to a claim may take more than 90 days. If such extension is needed by the Plan, you will receive written notice before the end of the 90-day period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the benefit determination.

In no event will the extension be more than 90 days.

Total and Permanent Disability Claims:

If your claim for Total and Permanent Disability Benefits is denied, in whole or in part, you will be notified in writing within 45 days after receipt of the claim by the Plan. In specific circumstances, a response to a claim may take more than 45 days. If such an extension is needed by the Plan, you will receive written notice before the end of the 45-day period.

The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the benefit determination. The time to make a benefit determination may be extended by the Plan for up to 30 days. If, prior to the end of the first 30-day extension period, the Plan determines that, due to matters beyond the control of the Plan, a decision cannot be rendered within that extension period, the period for making the determination may be extended for up to an additional 30 days, provided that the Plan notifies you, prior to the expiration of the first 30-day extension period, of the circumstances requiring the extension and the date as of which the Plan expects to render a decision.

In the case of any extension under this paragraph, the notice of extension shall specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve those issues, and that you shall be afforded at least 45 days within which to provide the specified information.

If your claim for Total and Permanent Disability Benefits is denied and an internal rule, guideline, protocol or other similar criterion was relied upon in making the denial, either the specific rule, guideline, protocol or other similar criterion; or a statement that such a rule, guideline, protocol or other similar criterion was relied upon in making the denial and that a copy of such rule, guideline, protocol or other criterion will be provided free of charge to you upon request.

Appeal Procedures

Within 60 days of receiving written notice of the claim denial or 180 days of receiving written notice of the claim denial for a claim for Total and Permanent Disability Benefits, you or your authorized representative may submit a written request for reconsideration.

This request for review should be directed to:

Board of Trustees  
Indiana Pipe Trades Defined Contribution Pension Plan  
8801 East Milner Avenue  
Terre Haute, Indiana 47803

**No requests for appeal will be considered after the 60-day period for claims other than Total and Permanent Disability claims or the 180-day period for claims for Total and Permanent Disability claims.**

Prior to a determination on your appeal, you may review and copy any pertinent documents, submit any issues and comments in writing and/or request a hearing before the Trustees or Claims Appeal Committee. The Plan's review of your claim on appeal shall take into account all comments, documents, records and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

The Trustees shall make a benefit determination no later than the next Trustee's meeting that immediately follows the Plan's receipt of your request for appeal, unless the request for appeal is filed within 30 days of the next Trustee's meeting. In such case, a benefit determination may be made by no later than the date of the second Trustee's meeting following the Plan's receipt of the request for appeal. If special circumstances (such as the need to hold a hearing) require a further extension of time for processing, a benefit determination shall be rendered no later than the third Trustee's meeting following the Plan's receipt of your request for appeal. If such an extension of time for the Trustee's to review your appeal is required because of special circumstances, the Plan shall provide you with written notice of the extension, describing the special circumstances and the date as of which the benefit determination will be made, prior to the commencement of the extension. The Plan shall notify you no later than five days after the benefit determination is made.

In the case of a denial of your claim for benefits on appeal, the notice shall state:

1. The specific reason or reasons for the denial;
2. Reference to the specific Plan provisions on which the benefit determination is based;
3. A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits;
4. A statement of your right to bring an action under Section 502(a) of ERISA; and



5. In the case of a claim for Total and Permanent Disability Benefits, if an internal rule, guideline, protocol, or other similar criterion was relied upon in making the denial, 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 denial and that a copy of the rule, guideline, protocol, or other similar criterion will be provided free of charge to you upon request.

The written decision of the Board or Committee is final and binding. You must follow and exhaust all review Appeal Procedures described above before you may institute legal action of any type.

## ***TAXES ON BENEFIT PAYMENTS***

When you receive a lump sum payment that is not rolled over into another tax qualified plan or individual retirement account (IRA), such payment will be subject to a mandatory 20% withholding. A rollover is direct trust-to-trust transfer. There may be additional penalties for early distribution of your elective contributions. Please contact your professional tax advisor for more details.

## ***QUALIFIED DOMESTIC RELATIONS ORDERS (QDRO)***

Generally, your pension payments **cannot** be assigned, transferred, pledged, or attached by creditors. However, the Plan must honor the terms of any Qualified Domestic Relations Order (QDRO) issued by a court. For the purpose of the Plan, a QDRO is any judgment, order, decree or approval of a property settlement agreement made on the basis of a domestic relations law. The order may relate to child support, alimony or marital property rights to a Spouse, former Spouse, child or other dependent and may direct payment of all or a part of your pension benefit to another person.

Note that a QDRO cannot assign more than 100% of your Participant Account balance to another person.

Participants and Beneficiaries can obtain, without charge, a copy of the Plan's procedures governing the determination of QDROs from the Plan Administrator by writing to the Fund Office. The cost of "qualification" of a "domestic relations order" is charged to the individual's account for which the order relates. Please contact the Fund Office for the cost of such "qualification."

A Domestic Relations Order should be submitted to the Fund Office so that it can be reviewed to determine whether it is a 'qualified' order. Any benefit assigned by a 'qualified' order will be transferred to a separate Account for the alternate payee. This Account will be distributed according to the terms of the QDRO, provided that the QDRO does not require the Plan to provide any type or form of benefit, or any option, not otherwise provided by the Plan; does not require the Plan to provide increased benefits and does not require the payment of benefits to an alternate payee which are required to be paid to another alternate payee under a previous QDRO.

## ***CIRCUMSTANCES AFFECTING YOUR BENEFIT***

The following events may result in the loss of your benefits:

- The investment earnings for the funds in which your Participant Account is invested may be negative.
- Plan expenses are deducted from your Account on a proportionate or individual share basis. As a result of these, your Account may decline in value.
- If you become divorced, some or all of your Participant Account balance may be assigned to your former Spouse via a court order called a Qualified Domestic Relations Order (QDRO). Expenses related to your QDRO will be deducted on an individual basis, which will affect the value of your account.
- The Trustees may execute reciprocity agreements with other union pension funds. Employer contributions made on your behalf may be transferred to another plan pursuant to such an agreement.

## ***PLAN MODIFICATION OR TERMINATION***

While the Union and the Employers expect to continue the Plan indefinitely, they have the joint right to amend or terminate the Plan at any time. However, no amendment can reduce your Account balance.

In the event of termination of the Plan, or in the event of the discontinuance of Employer Contributions each Employee shall have non-forfeitable rights, and the assets then remaining, after providing for the expenses of the Plan and for the payment of any Accumulated Share will be distributed among the Employees. Each Employee shall receive that part of the total remaining assets at the same ratio as his Accumulated Share bears to the aggregate amount of the Accumulated Shares of all Employees. No part of the assets shall be returned to any Employer or inure to the benefit of any Employer or Union.

## ***BENEFITS NOT INSURED BY THE PBGC***

Certain types of pension plans, known as defined benefit plans, are insured by the Pension Benefit Guaranty Corporation (PBGC), a government agency, if the Plan terminates. Since our Plan is classified as a defined contribution plan, its benefits are not insured by the PBGC.

For more information on PBGC benefit guarantees and restrictions contact the PBGC at:

PBGC Technical Assistance Division  
1200 K Street N.W., Suite 930  
Washington, D.C. 20005-4026

You may also call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbgc.gov>.

## ***ERISA RIGHTS***

As a Participant in the Indiana Pipe Trades Defined Contribution Pension Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA).

ERISA provides that you are entitled to:

### **Receive Information About Your Plan and Benefits**

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

Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The Administrator may make a reasonable charge for the copies.

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

Obtain a statement telling you whether you have a right to receive a pension at Normal Retirement Age (age 55) and if so, what your benefits would be at Normal Retirement Age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

### **Prudent Actions by Plan Fiduciaries**

In addition to creating rights for Plan Participants ERISA imposes duties upon the people who are responsible for the operation of the 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.

### **Enforce Your Rights**

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest summary annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan’s decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous. Before filing suit, you must first use the Plan’s claims appeal procedures. Failure to do so could result in your case being dismissed and any further suits barred.

### **Assistance with Your Questions**

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

## ***OTHER PLAN INFORMATION***

### ***Name of Plan***

Indiana Pipe Trades Defined Contribution Pension Plan

### ***Board of Trustees***

#### **Union Trustees**

John B. Strange  
Local Union #157  
8801 E. Milner Avenue  
Terre Haute, IN 47803

Greg Thoennes  
Local Union #157  
8801 E. Milner Avenue  
Terre Haute, IN 47803

#### **Employer Trustees**

Stephen E. Butwin  
Sycamore Engineering, Inc.  
P.O. Box 1056  
Terre Haute, IN 47808

Mark Unger  
Freitag-Weinhardt, Inc.  
P.O. Box 5177  
Terre Haute, IN 47805

### ***Employer Identification Number/Plan Number***

EIN: 35-1983939

Plan Number: 001

### ***Plan Year***

January 1 through December 31

### ***Type of Plan***

Defined Contribution Profit Sharing Plan with a 401(k) feature.

### ***Type of Plan Administration***

The Plan is administered by a Board of Trustees comprised of two Union Trustees and two Employer Trustees. The Board of Trustees is the legal Plan Administrator; however, they have hired an administrative manager to perform the day-to-day administrative duties of the Retirement Plan.

The administrative manager keeps the eligibility records, accounts for employer contributions, processes applications, informs participants of Plan changes and performs other routine administrative functions in accordance with Trustees decisions.

***Plan Administrator***

Board of Trustees  
Indiana Pipe Trades Defined Contribution Pension Plan  
8801 East Milner Avenue  
Terre Haute, IN 47803

***Fund Office***

Sandy Reece, Administrative Manager  
8801 East Milner Avenue  
Terre Haute, IN 47803  
812-877-3588

***Agent For Service of Legal Process***

Board of Trustees  
Indiana Pipe Trades Defined Contribution Pension Plan  
8801 East Milner Avenue  
Terre Haute, IN 47803

Additionally, legal process may be made upon any Plan Trustee.

***Fund Counsel***

Mr. Richard J. Shagley  
Wright, Shagley & Lowery, P.C., Inc.  
500 Ohio Street  
P.O. Box 8448  
Terre Haute, IN 47808-8448  
812-232-3388

***Fund Consultant***

United Actuarial Services, Inc.  
11590 North Meridian Street, Suite 610  
Carmel, IN 46032-4529

***Recordkeeping Company***

McCready & Keene, Inc. a One America Company  
P.O. Box 6100  
Indianapolis, IN 46250  
Toll free phone numbers: 1-800-442-4015  
Website: [www.mcak.com](http://www.mcak.com)

***Custodian***

TD Ameritrade Institutional  
4075 Sorrento Valley Blvd., Suite A  
San Diego, CA 92121

***Collectively Bargained Status***

The Plan is considered a collectively bargained plan. A copy of the collective bargaining agreement may be obtained by Participants and Beneficiaries upon written request to the Board of Trustees and is available for examination at the Fund Office. In addition, upon written request, Participants and Beneficiaries may receive from the Plan Administrator information as to whether a particular employer or employee organization is a sponsor of the Plan and, if the employer or employee organization is a Plan sponsor, the sponsor's address.

***Venue***

If, after following the claims and appeals procedures outlined in this booklet, you decide to file a lawsuit against the Plan, the Board of Trustees, or any administrator connected with the Plan, you must file your lawsuit in Vigo County, Indiana.

***Funding Medium for the Accumulation of Plan Assets***

All contributions and investment earnings are accumulated in a Trust Fund. Retirement benefits are paid directly from this Trust.

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**Every effort has been made to see that the information contained in this booklet is accurate at the time of its printing. However, should a conflict arise between this booklet and the legal documents governing the Plan, the legal documents shall, in all cases, govern.**

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