LOCAL 441 PLUMBERS AND PIPEFITTERS RETIREMENT PLAN

SUMMARY PLAN DESCRIPTION

Dated April 1, 2015

ABOUT THIS SUMMARY

This booklet is your Summary Plan Description of the Local 441 Plumbers and Pipefitters Retirement Plan. (In this booklet the Trustees of the Plan will be referred to as "we" and "us.") This booklet is a summary of the major provisions of the Plan and was written to help you understand the Plan and what it can do for you. A brief summary of what you will find in each of the parts of this summary is given below:

ENTERING THE PLAN

You enter the Plan when an Employer starts making contributions for you.

ELIGIBILITY REQUIREMENTS. You are eligible to enter the Plan if:

- You work for an Employer that is required to make contributions to the Plan for you under the terms of a collective bargaining agreement.
- You are the business manager-financial secretary, an agent, an organizer, or a clerical employee of the Union.
- You are a member of the Union who
    - Retired from active service with an Employer before March 15, 1964, and
    - Terminated employment before you had attained age 55 and been a member of the Union for 10 years.
- You work for the Plumbers and Pipefitters Apprenticeship Training of Kansas, and you completed 1,000 or more Hours of Service during the 12-month period beginning on the first date of your employment by it, or during any 12-month period beginning on an anniversary of that date, except that you will not be eligible to enter the Plan during any period in which you are also a member of a collective bargaining unit represented by a union for which retirement benefits have been the subject of good faith bargaining.
- You are the Fund Administrator of the Trust Fund that holds the Plan's assets.

"Employer" includes a signatory to a bargaining agreement. It also includes the Union.

EMPLOYER. For purposes of the Plan, an "Employer" includes

- Any contractor who contributes to the Plan pursuant to the terms of a collective bargaining agreement,
- The "Union," which is Local 441 of the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada,
- The joint apprenticeship committee known as the Plumbers and Pipefitters Apprenticeship Training of Kansas, and
- The Trust Fund.

If you send a written request to the Plan Administrator he will send you a complete list of the Employers under the Plan. The Plan Administrator will also tell you, upon written request, whether a particular company is an Employer under the Plan. The name and address of the Plan Administrator is listed below in the Section titled **Plan Information**.

Participation is automatic, you don't have to do anything to enter the Plan.

ENTRY DATE. Generally, you enter the Plan on the day an Employer begins making contributions for you. However, if you are employed by the Trust Fund, you enter the Plan on the later of

- April 1, 2007, or
- The date you first worked a "Credited Hour" for an Employer.

ACCRUED BENEFIT

"Accrued Benefit" is a phrase we use to describe the benefit you have earned under the Plan.

DEFINITION. "Accrued Benefit" is a phrase we use to describe the benefit you have earned under the Plan. Your Accrued Benefit is the

- Monthly dollar amount,
- That would be payable to you for as long as you live,
- Beginning on your Normal Retirement Date.

The amount of your Accrued Benefit is one factor we use to calculate your Plan benefits. We also consider things like how old you are when you retire or stop working for an Employer, and how many years of Vesting Service you have.

AMOUNT. Your Accrued Benefit is equal to

- Your Past Service Benefit, plus
- Your Future Service Benefit.

We calculate your Past Service Benefit on the basis of your continuous membership in the Union before your entry date.

PAST SERVICE BENEFIT. If you entered the Plan on the later of March 15, 1964, its effective date, or the date you first worked a Credited Hour (we call this date your "entry date"), you will be credited with a Past Service Benefit equal to $2.16 multiplied by the number of complete years (not to exceed 15) of your continuous membership in the Union immediately before your entry date. Interruption of membership in the Union for fewer than two years will not be an interruption of continuous membership.

EXAMPLE

Mark Perkins entered the Plan on March 15, 1964. Mark had been a member of the Union for 10 years. Mark would have a Past Service Benefit equal to $20.16 ($2.16 X 10).

How we define a "Credited Hour."

CREDITED HOUR. The term "Credited Hour" means each hour you work for an Employer when that Employer is required to contribute to the Plan on your behalf. You will also receive Credited Hours for time when you are not at work because you are on a leave of absence for military service (provided you return to work for an Employer after the leave and the Employer is required to contribute to the Plan on your behalf) under conditions required by law pertaining to veterans' reemployment rights. More information about credit for periods of military service is provided below, in the Section titled **Military Service**.

How we calculate your Future Service Benefit.

FUTURE SERVICE BENEFIT. Your Future Service Benefit will be calculated under the table below if:

- You retire and you have a pension starting date that is after March 31, 2001,

- You do not terminate employment from an Employer before April 1, 2001 and receive a lump sum payment of your Plan benefits, and

- You have at least 240 Credited Hours in any Plan Year beginning after March 31, 2001.

The table will apply in some cases just to your post-March 31, 2001 service. That will happen if you don't meet the requirements described above, and

- You have at least 240 Credited Hours in any Plan Year beginning after March 31, 2001, and

- You either retired and had a pension starting date that was before April 1, 2001, or you terminated your employment with an Employer before April 1, 2001 and received a lump sum payment.

If the table below does not apply to you because you do not satisfy one of the requirements listed above, the Plan Administrator will send you a copy of the table that applies to you if you ask him to do so in writing.

EXAMPLE

Joe Smith entered the Plan in 1982 and has worked 1,800 Credited Hours in each Plan Year through 2013. Joe's Future Service Benefit is equal to $1,930.88 ($60.34 X 32 years).

FUTURE SERVICE BENEFIT TABLE

NUMBER OF CREDITED HOURS IN THE PLAN YEAR	THROUGH 8/31/68	9/1/68 THROUGH 3/31/71	4/1/71 THROUGH 3/31/75	4/1/75 OR LATER
Less than 240	$ .00	$ .00	$ .00	$ .00
240 through 359	.45	.90	1.15	4.30
360 through 479	.90	1.85	2.30	8.60
480 through 599	1.40	2.75	3.45	12.91
600 through 719	1.85	3.70	4.60	17.22
720 through 839	2.30	4.60	5.75	21.52
840 through 959	2.75	5.50	6.90	25.82
960 through 1,079	3.20	6.45	8.05	30.21
1,080 through 1,199	3.70	7.35	9.20	34.52
1,200 through 1.319	4.15	8.30	10.35	38.82
1,320 through 1,439	4.60	9.20	11.50	43.11
1,440 through 1,559	5.05	10.10	12.65	47.43
1,560 through 1,679	5.50	11.05	13.80	51.73
1,680 through 1,799	6.00	11.95	14.95	56.02
1,800 through 1,919	6.45	12.90	16.10	60.34
1,920 through 2,039	6.90	13.80	17.25	64.64
2,040 through 2,159	7.60	14.70	18.40	68.95

2,160 through 2,279	7.80	15.65	19.55	73.24
2,280 through 2,399	8.30	16.55	20.70	77.64
2,400 through 2,519	8.75	17.50	21.85	81.93
2,520 or more	9.20	18.40	23.00	86.15

For those with pre-April 1, 1986, service, there is a minimum benefit.

MINIMUM ACCRUED BENEFIT. Notwithstanding the requirements for the Future Service Benefit described above, your Accrued Benefit will not be less than the amount of your monthly retirement benefit accrued under the Plan as of April 1, 1986, increased by 6.75%.

Military Service.

MILITARY SERVICE. The Plan now treats most interruptions in employment by reason of military service as credited service. This means that, after you return from U.S. military service, you will be given credit for the period of your service, both for purposes of earning benefits and vesting in your benefits. In general, credit for up to five years of military service may be given. This includes preparation time and time following completion of service in which you may apply for reemployment, recover from an injury or illness incurred in or aggravated by military service, or both. To qualify for Plan credit, you must meet the notice requirements of federal law, return to work for an Employer that is required to make contributions to the Plan for you after you return from the military, and your military service and your return to employment must satisfy certain other conditions. If you become reemployed, you may also repay amounts that you withdrew from the Plan in connection with your military service. Generally, this will apply only if you received a lump sum benefit as described in the subsection of this booklet titled **Lump Sum if Value is $5,000 or Less**. If you think you may become entitled to credit for military service, you should contact the Plan Administrator to learn more about your rights and responsibilities.

PLAN BENEFITS

The Plan pays retirement, termination of employment, death, and disability benefits.

The Plan pays retirement, termination of employment, death, and disability benefits. This Section gives a very general description of these benefits. The Sections below titled **Normal Pension, Early Pension, Late Pension, Vested Deferred Pension, Spouse's Pension, Contribution Refund Death Benefit,** and **Disability Pension** describe each benefit in more detail. You will not be entitled to payment of more than one type of pension benefit under the Plan.

RETIREMENT BENEFITS. The Plan pays three kinds of pensions upon retirement. If you are at least age 55 when you stop working for an Employer, you will be eligible for one of these pensions.

- Normal Pension
- Early Pension
- Late Pension

TERMINATION BENEFIT. If you stop working for an Employer before you turn age 55, you will be eligible for a Vested Deferred Pension if your Percent Vested is greater than 0. The Section below titled **Vested Deferred Pension** describes how you calculate your Percent Vested.

DEATH BENEFITS. If certain requirements are satisfied, your spouse or your beneficiary will be eligible for one of the following death benefits.

- Spouse's Pension
- Contribution Refund Death Benefit

DISABILITY BENEFITS. If you become totally and permanently disabled while you are employed by an Employer, you will be eligible for a Disability Pension.

The standard forms of benefit payment are the Single Life Pension and the Qualified Joint Pension.

HOW BENEFITS ARE PAYABLE. The standard form of benefit under the Plan is a Single Life Pension, which would pay you a monthly pension for as long as you live. However, if you are married when we begin paying you your pension, the Tax Code requires that we pay your pension in the form of a Qualified Joint Pension unless you and your spouse properly elect a different Benefit Form.

- The Section in this booklet titled **Qualified Joint Pension** explains how a Qualified Joint Pension works. That Section also explains how you can properly elect a different Benefit Form.
- The Section in this booklet titled **Benefit Forms** explains the other ways the Plan can pay benefits.

EARLY PENSION

You will generally be eligible to elect an Early Pension if you stop working for an Employer after you attain age 55 and before you attain age 65.

ELIGIBILITY. You are eligible for an Early Pension if

- You are at least age 55,
- You are not eligible for a Disability Pension or a Normal Pension, and
- You are either working for an Employer when you apply for your pension or you are actively seeking such employment.

AMOUNT. An Early Pension paid in the form of a Single Life Pension pays a monthly amount equal to your Accrued Benefit multiplied by the factor shown below that corresponds to the number of full years your retirement date precedes the first day of the month in which your 60th birthday occurs. If your pension must be paid in the form of a Qualified Joint Pension, or if you elect a different Benefit Form, the monthly amount will be different.

NUMBER OF FULL YEARS PENSION STARTING DATE PRECEDES 1ST OF MONTH IN WHICH 60TH BIRTHDAY OCCURS	FACTOR
1	.95
2	.90
3	.85
4	.80
5	.75

These factors will be prorated for a partial year (counting a partial month as a complete month).

EXAMPLE

Joe Kelly is age 56 and has earned an Accrued Benefit of $1,000. Joe decides to retire and elect an Early Pension. Joe's Early Pension, if it is paid in the form of a Single Life Pension, would be $800 a month. ($1,000 X .80 = $800).

WHEN PAYMENTS BEGIN. We will begin to pay your Early Pension to you on the first day of the month after you stop working for an Employer, provided you have properly applied for your pension. The Section below titled **How to Apply for a Pension** describes what you need to do to apply.

DEFERRING WHEN PAYMENTS BEGIN. We will not begin paying you a pension until you ask us to do so. If you stop working for an

Employer when you are eligible for an Early Pension, you can delay the date when your pension payments begin by waiting to apply. If you elect to have your pension begin on your Normal Retirement Date, your pension will be paid as a Normal Pension. The Section below titled **Normal Pension** describes the rules that apply to Normal Pensions. If you elect to have your pension begin after your Normal Retirement Date, your pension will be paid as a Late Pension. The Section below titled **Late Pension** describes the rules that apply to Late Pensions.

<u>Waiver of Early Retirement Reduction Factor</u>. You may receive an award of a disability benefit under Title II of the Federal Social Security Act after the pension starting date for your Early Pension. In that case, the early retirement reduction factor described above will be waived, but only if each of the following requirements is met:

- You notify the Plan Administrator in writing of your receipt of the award;
- Your employment has been terminated by reason of a total and permanent disability, as defined in the Section in this booklet titled **Disability Pension**; and
- At the time your covered employment terminated, you had 240 or more Credited Hours in each of five or more Plan Years.

The waiver of the early retirement reduction factor will take effect on the date the disability benefit paid under Title II of the Federal Social Security Act begins. The waiver will not apply retroactively to more than 24 months of monthly payments of Early Pension.

NORMAL PENSION

Here is when you will be eligible to elect a Normal Pension.

ELIGIBILITY. You are eligible for a Normal Pension

If

- You are working for an Employer when you apply for your pension, and
- You stop working for the Employer on your Normal Retirement Date.

Or if

- You stop working for an Employer when you are eligible for an Early Pension, and
- You do not elect to begin receiving your pension until your Normal Retirement Date.

The "Normal Retirement Date" is usually your 65th birthday.

NORMAL RETIREMENT DATE. Your "Normal Retirement Date" is the latest of

- Your 65th birthday,
- The fifth anniversary of the first day of the calendar year in which you joined the Union, or
- The fifth anniversary of the first day of the calendar year in which you entered the Plan.

AMOUNT. A Normal Pension paid in the form of a Single Life Pension pays a monthly amount equal to your Accrued Benefit. If your pension must be paid in the form of a Qualified Joint Pension, or if you elect a different Benefit Form, the monthly amount will be different.

EXAMPLE

Frank Johnson's Accrued Benefit is $700 when he stops working for his Employer on his Normal Retirement Date. Frank's Normal Pension, if it is paid in the form of a Single Life Annuity, would be $700 a month. It would be somewhat less if it is not paid in the form of a Single Life Annuity.

WHEN PAYMENTS BEGIN. We will begin to pay your Normal Pension to you on the first day of the month after you reach your Normal Retirement Date, provided you have properly applied for your pension. The Section in this booklet titled **How to Apply for a Pension** describes what you need to do to apply.

<u>DEFERRING WHEN PAYMENTS BEGIN</u>. We will not begin paying you a pension until you ask us to do so. If you stop working for an Employer when you are eligible for a Normal Pension, you can delay the date when your pension begins by waiting to apply. If you elect to have your pension begin after your Normal Retirement Date, your pension will be paid as a Late Pension. The Section below titled **Late Pension** describes the rules that apply to Late Pensions.

LATE PENSION

Here is when you will be eligible to elect a Late Pension.

ELIGIBILITY. You are eligible for a Late Pension

If

- You work past your Normal Retirement Date (the term "Normal Retirement Date" is defined in the Section above titled **Normal Pension**) with an Employer, and
- At the time you apply for a Late Pension, you are working for an Employer.

Or if

- You would have been eligible for an Early Pension, a Normal Pension, or a Late Pension when you stopped working for an Employer, and
- You elected to defer commencement of your pension until after your Normal Retirement Date.

AMOUNT. A Late Pension paid in the form of a Single Life Pension pays a monthly amount equal to the greater of

- Your Accrued Benefit on the date you retire, or
- Your Accrued Benefit on your Normal Retirement Date enhanced by the factor shown below.

If your pension must be paid in the form of a Qualified Joint Pension, or if you elect a different Benefit Form, the monthly amount will be different.

NUMBER OF YEARS PENSION STARTING DATE FOLLOWS THE LATER OF 1/1/82 OR YOUR NORMAL RETIREMENT DATE	FACTOR
1	1.06
2	1.12
3	1.19
4	1.26
5	1.34
6	1.42
7	1.50
8	1.59
9	1.69
10	1.79

These factors will be prorated for a partial year (counting a partial month as a complete month).

EXAMPLE

Jim Mason's Accrued Benefit on his Normal Retirement Date was $840. Jim continued to work until he was age 69. Jim's Accrued Benefit had increased to $1,100 at age 69. Jim's Late Pension at age 69 would be $1,100, because $1,100 is greater than $1,058 ($840 X 1.26 = $1,058).

COMMENCEMENT. We will begin paying a Late Pension on the first day of the month following the date you stop working for an Employer, provided you have properly applied for your pension. The Section below titled **How to Apply for a Pension** describes what you need to do to apply.

DEFERRING WHEN PAYMENTS BEGIN. We will not begin paying you a pension until you ask us to do so. If you stop working for an Employer when you are eligible for an Early Pension or a Normal Pension and you wait to apply for your pension until after your Normal Retirement Date, your pension will be paid as a Late Pension. If you stop working for an Employer when you are eligible for a Late Pension, you can delay the date when your pension payments begin by waiting to apply.

SPECIAL RULE AT AGE 70½. Payment of benefits from the Plan must begin in all cases no later than the later of the April 1 of the year following the calendar year in which you attain age 70½, or the April 1 of the year following the calendar year in which you retire. More stringent rules apply to those who have a five percent or greater ownership interest in their Employers.

DISABILITY PENSION

Under certain circumstances the Plan will pay a Disability Pension.

ELIGIBILITY. You will be eligible for a Disability Pension if

- You stop working for a contributing Employer because you are totally and permanently disabled,
- You have 240 or more Credited Hours in each of five or more Plan Years, and
- You are not eligible to receive a Normal or a Late Pension.

How we define "disabled."

DISABILITY. For purposes of the Plan you are "totally and permanently disabled" if you are receiving a disability benefit under Title II of the Federal Social Security Act.

AMOUNT. A Disability Pension is payable as an immediate monthly benefit equal to your Accrued Benefit. The Disability Pension will be payable in the form of a Single Life Pension.

EXAMPLE

Dale Brown is age 45 and has earned an Accrued Benefit of $250 when he is in an accident and is totally and permanently disabled. We will pay Dale a monthly Disability Pension of $250 for as long as he is disabled.

WHEN PAYMENTS BEGIN. The Disability Pension will begin on the first day of the month coinciding with or next following the date the Plan Administrator determines that you are eligible for a Disability Pension. If the Plan Administrator makes that determination more than one month after you stop working due to disability, the payments will be paid retroactive to the date you stopped working; provided, however, that no more than 24 months of retroactive payments will be made. Any retroactive payments will be made subject to the requirements described in the following subsection.

In some cases, the Plan will make retroactive disability pension payments.

RETROACTIVE PENSION STARTING DATE. In some cases the Plan allows retroactive monthly payments to be made to a disability pensioner. The following provisions apply to such retroactive payments:

- A totally and permanently disabled employee must make an affirmative election to receive retroactive payments, and must obtain his or her spouse's consent.
- The date payments actually begin will be

substituted for the otherwise applicable Disability Pension starting date in applying the timing requirements for giving consent and providing an explanation of the Qualified Joint Pension form of benefit.

- The Plan will pay interest on these retroactive Disability Pension payments at the rate on 30-year Treasury securities for the month immediately preceding the retroactive Disability Pension starting date. That rate will then be applied from the date the missed payments would have been made to the date as of which the make-up payment is made.

PERIOD OF PAYMENT. A Disability Pension is paid through the first day of the month before the earliest of the following:

- The day following the date you are no longer totally and permanently disabled,
- Your Normal Retirement Date, when you will be entitled to elect a Normal Pension (the choices you have when you elect a Normal Pension are described in the Section above titled **Normal Pension**) equal to the Accrued Benefit you had earned as of the date you became disabled, or
- The date of your death.

VESTED DEFERRED PENSION

You may be entitled to a Vested Deferred Pension if you stop working for an Employer when your Percent Vested is greater than 0.

ELIGIBILITY. You will be eligible for a Vested Deferred Pension if you stop working for an Employer

- After your Percent Vested is greater than 0, and
- Before age 55.

AMOUNT. A Vested Deferred Pension paid in the form of a Single Life Pension pays a monthly amount, beginning on your Normal Retirement Date, equal to your Accrued Benefit multiplied by your Percent Vested. If your pension must be paid in the form of a Qualified Joint Pension, or if you elect a different Benefit Form, the monthly amount will be different. You can elect to begin receiving a Vested Deferred Pension at any time after you attain age 55. If payments begin before your Normal Retirement Date the amount to be paid will be calculated under the rules that apply to Early Pensions.

PERCENT VESTED. "Percent Vested" is a phrase we use to describe the percentage of your Accrued Benefit that you are entitled to when you stop working for an Employer before age 55. You can calculate your Percent Vested from the following table:

The Plan has a five year vesting schedule.

YEARS OF VESTING SERVICE	PERCENT VESTED
Less than 5	0
5 or more	100

If you are a bargaining unit employee who had two or more years of Vesting Service on March 31, 1997, your Percent Vested will be calculated from the following table if it provides for a Percent Vested which is greater than the Percent Vested you would receive from the table above:

YEARS OF VESTING SERVICE	PERCENT VESTED
Less than 2	0
2	25
3	30
4	40
5	50
6	60
7	70
8	80
9	90
10 or more	100

You are credited with a year of Vesting Service if you earn 240 or more Vesting Hours in a Plan Year.

VESTING SERVICE. You are credited with a year of Vesting Service if you earn 240 or more Vesting Hours in a Plan Year. Different rules apply to Plan Years before April 1, 1976, so ask the Plan Administrator if you want to know more about the rules that were in effect before April 1, 1976. If you terminate your employment with an Employer with a Percent Vested of zero, your hours of service, Vesting Service, Accrued Benefit, and credited hours before any period of consecutive One-Year Breaks in Service will be disregarded for purposes of calculating your benefits under the Plan if you incur five consecutive One-Year Breaks in Service.

Breaks in Service

The words "One-Year Break in Service" mean a Plan Year during which a Covered Employee has not completed at least 240 hours of service. Notwithstanding the preceding sentence, a Covered Employee will incur no One-Year Break in Service in a Plan Year if his or her failure to complete 240 hours of service during the Plan Year occurred because of an Employer-approved leave of absence or because of total and permanent disability. In addition, for purposes of determining whether a One-Year Break in Service has occurred, a Covered Employee who is absent from work for any period:

- By reason of the pregnancy of the Covered Employee,
- By reason of the birth of a child of the Covered Employee,
- By reason of the placement of a child with the Covered Employee in connection with the adoption of such child by the Covered Employee, or
- For purposes of caring for such child for a period beginning immediately following such birth or placement,

shall be credited with the hours of service that otherwise would normally have been credited to the Covered Employee but for the absence, or if the Plan Administrator is not able to make that determination, eight hours of service per normal workday of absence. The total number of hours credited shall not exceed 501 hours. These hours will be treated as hours of service in the Plan Year in which the absence begins, if such treatment is necessary to prevent the Covered Employee from incurring a One-Year Break in Service in that year; otherwise, the hours of service will be credited in the following Plan Year.

This rule applies to Breaks in Service after 1975. Different rules applied prior to that time. The Plan Administrator has more details about these prior rules.

Vesting Service in the Frontenac, Lawrence, and Topeka Areas

VESTING SERVICE FOR PLAN YEARS BEGINNING IN 1999, 2000, 2001, AND 2002 IN FRONTENAC, LAWRENCE, OR TOPEKA AREAS. If you earn at least 240 Credited Hours in the Plan Year beginning April 1, 2003, or in a later Plan Year, you will earn one Year of Service for Vesting for any Plan Year beginning April 1, 1999, April 1, 2000, April 1, 2001, or April 1, 2002, in which you worked for at least 240 hours in a collective bargaining unit covered by a collective bargaining agreement between an employer and the United Association of Plumbers and Pipefitters Local 165, 664, or 763.

The following time counts as Vesting Hours:

VESTING HOURS. The following time counts as Vesting Hours:

- Hours you actually work for an Employer.
- Time an Employer pays you for when you are not at work (up to a maximum of 501 hours) because:
    - It is a holiday.
    - You are sick, disabled, or laid-off.
    - You are on vacation, jury duty, or leave of absence.
- Time you are not at work because you are on leave of absence for military service (provided you return to work for an Employer that is required to make contributions to the Plan on your behalf after the leave) under conditions required by law pertaining to veterans' reemployment rights.

Payments can start once you reach age 55.

WHEN PAYMENTS CAN BEGIN. You can elect to have payment of your Vested Deferred Pension begin any time after you attain age 55. If payments begin before your Normal Retirement Date, the amount to be paid will be calculated under the rules that apply to Early Pensions. If payments begin on your Normal Retirement Date, the amount to be paid will be calculated under the rules that apply to Normal Pensions. If payments begin after your Normal Retirement Date, the amount will be calculated under the rules that apply to Late Pensions. The Sections above titled **Early Pension, Normal Pension,** and **Late Pension** describe the rules that will apply.

SPOUSE'S PENSION

If you die before you begin receiving a pension your spouse may be eligible for a Spouse's Pension.

ELIGIBILITY. If you had been married for a year or more on the date of your death, we will provide your spouse with a Spouse's Pension if you die

- After you have met the requirements (other than termination of employment) for a Vested Deferred, Early, Normal or Late Pension, and
- Before you elect to begin receiving your pension.

If a Covered Employee dies on or after January 1, 2007, while performing qualified military service, he or she will be deemed to have died while in the employ of an Employer.

AMOUNT. A Spouse's Pension pays a monthly amount equal to the monthly pension that would have been paid to the survivor under a 100% Joint Pension.

EXAMPLE

John Baker died at age 65 before he retired and elected to begin his pension. John had been married for more than a year when he died. If John had retired on the day he died the Plan would have paid him $750 a month if he had elected a 100% Joint Pension. Because John died before he retired, his wife is entitled to a Spouse's Pension that will pay her $750 a month for as long as she lives.

TIMING OF PAYMENT. A spouse who is eligible for a Spouse's Pension may request that benefit payments begin

- In the case of a Covered Employee who dies on or before age 55, as of the first day of either the month in which the Covered Employee would have attained age 55 or any month thereafter; or
- In the case of a Covered Employee who dies after age 55, as of either the first day of the month following the date of the Covered Employee's death, or any month thereafter.

Payment of a Spouse's Pension will continue until the death of the surviving spouse. If the surviving spouse dies before payments under the Spouse's Pension begin, no Spouse's Pension will be payable.

Form of Payment. A surviving spouse who is eligible for a Spouse's Pension may elect any pension form provided by the Plan for its payment.

DIVORCED SPOUSE OR BENEFICIARY. Except to the extent otherwise expressly provided in a Qualified Domestic Relations Order, or by your beneficiary designation made after the divorce, your divorced spouse shall be deemed to have predeceased you and, therefore, to be entitled to no benefits under the Plan when you die. This rule has no effect, however, on payment of a pension that is already in pay-status at the time of the divorce.

"Married" and "Spouse"

DEFINITIONS. Under the Plan, "married" means two people joined in a legal union as determined under the Tax Code. "Spouse" means a person to whom a Covered Employee is legally married as determined under the Tax Code.

CONTRIBUTION REFUND DEATH BENEFIT

If you die and your spouse is not entitled to a Spouse's Pension, your beneficiary may be entitled to a Contribution Refund Death Benefit.

ELIGIBILITY. Your beneficiary will be eligible for a Contribution Refund Death Benefit if

- Your spouse (if you are married) is not entitled to a Spouse's Pension, and
- You die while
  - In the employ of an Employer,
  - On the Union's out-of-work list and ready, willing and available for work in a job for which contributions to the Plan are required, or
  - Performing qualified military service on or after January 1, 2007, and
- Either
  - You have at least two years of Vesting Service, or
  - You are at least age 55.

AMOUNT. The lump-sum value of the Contribution Refund Death Benefit is equal to the contributions made by Employers to the Plan on your behalf. For forms of payment, see the **Benefit Forms** Section.

QUALIFIED JOINT PENSION

Benefits will be paid to most married participants in the form of a Qualified Joint Pension unless certain requirements are met.

QUALIFIED JOINT PENSION IS REQUIRED BY THE TAX CODE.

If

- If you are married when your pension is scheduled to begin

Then

- Your pension will be paid in the form of a Qualified Joint Pension

Unless

- Your spouse consents, on a form you can get from the Plan Administrator, to your election of a different Benefit Form, or
- You certify to us that you cannot find your spouse.

MONTHLY BENEFIT. A Qualified Joint Pension pays you a monthly pension for as long as you live. Then, if your spouse is living when you die, he or she would be paid a monthly pension for as long as he or she lives. The monthly pension that would be payable to you is less than a Single Life Pension because the Qualified Joint Pension provides a pension to not only you, but also to your spouse. The monthly pension payable to your spouse would be equal to 50% of the monthly pension you were paid while you were living.

EXAMPLE

Bruce Miller is retiring on his Normal Retirement Date. Bruce's Accrued Benefit is $900 and he is married. If Bruce's pension were paid as a Single Life Pension, he would receive $900 a month for life. Bruce's monthly pension will be less under a Qualified Joint Pension, however, because Bruce's wife will continue to receive a monthly pension (equal to 50% of the pension Bruce receives while he is living) after Bruce's death. For example, if Bruce's monthly benefit under a Qualified Joint Pension were $800, his wife would be entitled to a monthly pension of $400 after his death.

BENEFIT FORMS

Check the preceding Section to see when benefits must be paid in the form of a Qualified Joint Pension. The following Benefit Forms are available to you under the Plan, but only if your pension need not be paid as a Qualified Joint Pension.

Any Benefit Form you choose will be of equal value, however, the monthly pension may be different.

Any Benefit Form you choose will be the "actuarial equivalent" of your Accrued Benefit, which means that the value of each Benefit Form is the same, although the monthly pension may be different.

EXAMPLE

Greg Hall is retiring on his Normal Retirement Date. His Accrued Benefit is $800. If Greg's pension is paid as a Single Life Pension, he will receive $800 for life. Greg's monthly pension will be less, however, if he, with his wife's consent, elects a Single Life Pension with 10 Years Guaranteed. Greg's monthly pension will be reduced because payments will be guaranteed for ten years, even if he dies before the end of the ten years.

If the lump sum value of your pension is $5,000 or less, you will receive a lump sum.

LUMP SUM IF VALUE $5,000 OR LESS. If the lump sum actuarial equivalent of your pension is $5,000 or less, you or your beneficiary will automatically receive a lump sum payment of the entire vested portion. The payment will be made as soon as practicable after you or your beneficiary are first eligible for a pension or death benefit under this Plan, except as provided below:

- In the case of a lump sum payment of a Spouse's Pension or Contribution Refund Death Benefit, the payment will be made to your spouse or beneficiary as soon as is practical after your death.
- In the case of a Vested Pension, the payment will be made as soon as practical after you have five consecutive Plan years in each of which you have fewer than 240 Credited Hours.

Automatic Rollover IRAs.

If the mandatory distribution described in this Section is greater than $1,000, and you (or your spouse or beneficiary) do not elect to have the distribution paid directly to an eligible retirement plan specified by you (or your spouse or beneficiary) in a direct rollover or to receive the distribution directly in a lump sum payment, then the Plan will pay the distribution in a direct rollover to an individual retirement plan designated by the Trustees. They have contracted with Principal Bank of Des Moines, Iowa, to create and maintain IRAs for this purpose. It will invest the amount that is rolled over in a savings account, designed to preserve principal and provide a reasonable rate of return and liquidity. It will charge your account for any fees and expenses associated with establishing and maintaining the IRA and its investments. You may transfer the funds in the IRA at any time to another IRA you choose. You may contact the Plan Administrator at the address and phone number shown in this booklet for further information regarding the Plan's automatic rollover provisions, Principal Bank, and the fees and expenses associated with the automatic rollover IRA.

If you receive such a mandatory distribution and then resume employment as a Covered Employee, you will have the right to restore your Accrued Benefit if you repay to the Plan the full amount of the distribution plus interest. The repayment must be made before the earlier of five years after the first date on which you are subsequently reemployed, or the date you incur five consecutive One-Year Breaks in Service following the date of the distribution.

Otherwise, you can choose from among various benefit forms that provide monthly benefit payments.

50% JOINT PENSION. A 50% Joint Pension would pay you a monthly benefit for as long as you live. If your beneficiary is living when you die, he or she would receive a monthly pension, equal to 50% of the monthly pension you received, for as long as he or she lives.

75% JOINT PENSION. A 75% Joint Pension would pay you a monthly benefit for as long as you live. If your beneficiary is living when you die, he or she would receive a monthly pension, equal to 75% of the monthly pension you received, for as long as he or she lives. If your beneficiary is your spouse, the 75% Joint Pension form of benefit is the "Qualified Optional Survivor Annuity" for purposes of the Plan.

100% JOINT PENSION. A 100% Joint Pension would pay you a monthly benefit for as long as you live. If your beneficiary is living when you die, he or she would receive a monthly pension, equal to 100% of the monthly pension you received, for as long as he or she lives.

SINGLE LIFE PENSION. A Single Life Pension would pay you a monthly pension only for as long as you live.

SINGLE LIFE PENSION WITH 5 YEARS GUARANTEED. A Single Life Pension with 5 Years Guaranteed would pay you a monthly benefit for as long as you live. If you were to die before receiving monthly benefits for 5 years, your beneficiary would receive them for the remainder of the 5 years that were guaranteed.

SINGLE LIFE PENSION WITH 10 YEARS GUARANTEED. A Single Life Pension with 10 Years Guaranteed would pay you a monthly benefit for as long as you live. If you were to die before receiving monthly benefits for 10 years, your beneficiary would receive them for the remainder of the 10 years that were guaranteed.

SINGLE LIFE PENSION WITH 15 YEARS GUARANTEED. A Single Life Pension with 15 Years Guaranteed would pay you a monthly benefit for as long as you live. If you were to die before receiving monthly benefits for 15 years, your beneficiary would receive them for the remainder of the 15 years that were guaranteed.

POP-UP BENEFIT

Your reduced benefit may increase if your spouse dies before you do.

Effective April 1, 1992, we added a benefit we call the "pop-up benefit." It provides that

<u>If</u>

- You retire and elect a Qualified Joint Pension, a 50% Joint Pension, a 75% Joint Pension, or a 100% Joint Pension,
- You name the person you are married to on the date your pension starts as your beneficiary (we call this person your "Spouse Beneficiary") under the Joint Pension Benefit Form you elect,
- Your Spouse Beneficiary dies before you do, and
- You are still married to your Spouse Beneficiary on the date he or she dies

<u>Then</u>

- We will increase your monthly pension to the amount that would have been paid to you if you had elected a Single Life Pension.

EXAMPLE

Bob Black had an Accrued Benefit of $700 when he retired on his Normal Retirement Date. Bob elected a 100% Joint Pension, and his wife consented to his election. Bob received a $500 monthly pension under the 100% Joint Pension because, under the 100% Joint Pension, if Bob were to die before his wife, his wife would have been entitled to a $500 monthly pension for as long as she lived. Bob's wife, however, dies before he does. The pop-up benefit would increase Bob's pension, after his wife's death, to $700 a month.

REEMPLOYMENT AFTER PENSION STARTING DATE

If you are reemployed after your pension starting date your monthly pension payments may be suspended.

SUSPENSION OF PENSION. We will suspend payment of monthly pensions during any period when a person is "reemployed" by a Contributing Employer in the geographic area covered by the Plan.

In the case of a Covered Employee receiving a monthly pension under the Plan who goes to work for an employer, but not for a Contributing Employer, we will suspend payment of his or her "Post-1992 Monthly Benefit" for any period during which that person is "reemployed" in the geographic area covered by the Plan. A person's Post-1992 Monthly Pension is the monthly amount of his or her pension that accrued after April 30, 1993.

REEMPLOYED. The Plan considers a person to be "reemployed" as follows:

BEFORE NORMAL RETIREMENT DATE. A person who has not yet reached his or her Normal Retirement Date is "reemployed" during a month if he or she is working one or more hours at the trade or craft in which he or she was employed at any time under the Plan:

- In the plumbing and pipefitting industry, if that person was originally covered under the Plan pursuant to a collective bargaining agreement, or
- For any union, if the person was originally covered under the Plan because he or she worked for the Union.

AFTER NORMAL RETIREMENT DATE. A person who has reached his or her Normal Retirement Date is "reemployed" during a month if he or she is working 40 or more hours at the trade or craft in which he or she was employed at any time under the Plan:

- In the plumbing and pipefitting industry, if that person was originally covered under the Plan pursuant to a collective bargaining agreement, or
- For any union, if the person was originally covered under the Plan because he or she worked for the Union.

We use suspended payments to increase a participant's pension when he or she again decides to retire.

SUSPENDED BENEFITS USED TO PROVIDE ADDITIONAL PENSION. We use the payments that are not paid during a period of reemployment to increase the reemployed person's monthly pension payments made after he or she again retires. If you die while you are reemployed, the suspended payments and any additional accruals will be applied to the Spouse's Pension or the Contribution Refund Death Benefit, whichever applies.

NOTICE. You must notify the Plan Administrator if you are working in the plumbing and pipefitting industry, or for a union, after your pension begins. The Plan Administrator will notify you if he decides to suspend your pension because he determines you are "reemployed."

HOW TO APPLY FOR A PENSION

Call or write the Plan Administrator when you want to request payment of your Plan benefits.

Call or write the Plan Administrator when you want to have your pension begin to be paid so he can send you:

- A Qualified Joint Pension Notice, and
- The forms you (and your spouse if you are married) need to complete and return to us to request payment of your benefits.

QUALIFIED JOINT PENSION NOTICE. The Plan Administrator will provide a Qualified Joint Pension Notice to you explaining:

- What a Qualified Joint Pension or a Qualified Optional Survivor Annuity is and how it works;
- Your right to waive the Qualified Joint Pension;
- Your spouse's rights, if you are then married, with regard to the Qualified Joint Pension;
- Your right to revoke an earlier election to waive the Qualified Joint Pension;
- The relative values of each Benefit Form; and
- Your right to defer a distribution and the financial effect of deferring or failing to defer a distribution of benefits.

EARLIEST PENSION STARTING DATE. Except as provided in the **Disability Pension** Section, in the subsection titled **Retroactive Pension Starting Date**, once you have properly applied for your pension, payments will start no later than 180 days after you receive the Qualified Joint Pension Notice. Generally, the earliest that payments will begin is 30 days after you receive the Qualified Joint Pension Notice. However, you may choose a pension starting date that is as early as eight days after you receive that Notice, as long as the Plan Administrator gives you a written explanation of your rights concerning the selection of a pension starting date. You will always have at least 30 days to consider your benefit payment options.

The Plan Administrator will send you a Tax Notice that explains the tax rules.

TAX NOTICE. The Plan Administrator will give you a Tax Notice before your benefits are paid. The Tax Code requires that we provide this Tax Notice to you no less than 30 days and no more than 180 days before most benefits are paid.

Explains Tax Rules. This Tax Notice explains the tax rules that apply to distributions from the Plan. It also tells you that you may have the right to elect to have your benefits (1) paid to you, (2) paid in a "direct rollover," or (3) split between payment to you and payment in a direct rollover.

Explains Direct Rollover Rules. A "direct rollover" is a payment of your benefits, or a portion of your benefits, to an individual retirement account (an "IRA"), an individual retirement annuity, a Roth IRA, a tax-sheltered annuity plan, or another eligible retirement plan that you select (but only if that plan agrees to accept such eligible rollover distribution), if you are an employee, a former employee, a surviving spouse of an employee or a former employee, or an alternate payee who is the former spouse of an employee or former employee. In addition, if you are an employee's designated beneficiary and you are not the employee's surviving spouse or an alternate payee, you may elect a direct rollover of certain benefits to an "inherited IRA." You may not direct a rollover to more than one entity. If you decide to have part of the amount paid to you and part paid in a direct rollover, the amount of the direct rollover must be at least $500. Your election as to how your benefits are to be distributed must be in writing on a form available from us.

Explains 20% Withholding Rules. The taxable portion of your distribution is subject to a mandatory 20% Federal income tax withholding, unless you elect to directly roll over the distribution amount. Required minimum distributions at age 70½ or periodic payments over 10 years or more cannot be directly rolled over and are not subject to the 20% mandatory Federal income tax withholding. The non-taxable portion of your distribution, if any, will automatically be paid directly to you.

CLAIMS AND APPEALS PROCEDURES

This chart gives you an outline of some key points of the Plan's claims and appeals procedures. A copy of the complete procedures follows.

CLAIMS PROCEDURES	
Where to File Claims	**Notification of Benefit Determination**
Plan Administrator Local 441 Plumbing and Pipefitting Industry Retirement Fund 505 South Broadway, Suite 117 Wichita, KS 67202-3922 (316) 264-2339	Not later than 90 days after receipt of the claim by the Plan (may be extended an additional 90 days)

APPEALS PROCEDURES		
Where to File Appeals	**Filing Deadline**	**Decision on Appeal**
Plan Administrator Local 441 Plumbing and Pipefitting Industry Retirement Fund 505 South Broadway, Suite 117 Wichita, KS 67202-3922 (316) 264-2339	60 days following receipt of an adverse benefit determination	Not later than 60 days following receipt of the appeal (may be extended an additional 60 days)

The Plan Administrator decides claims.

DECIDING THE CLAIM. A claim is a request for a Plan benefit made by a claimant on a form provided by the Plan Administrator. The claimant must mail or deliver the completed and executed form to the Plan Administrator for it to be considered. The Plan Administrator will decide the claim.

The Plan Administrator will typically notify you of an adverse decision in the case of a claim not later than 90 days after receipt of the claim.

If a claim is wholly or partially denied, the Plan Administrator will provide the claimant with written or electronic notification of the adverse benefit determination within a reasonable period of time, but not later than 90 days after receipt of the claim by the Plan, unless the Plan Administrator determines that special circumstances require an extension of time for processing the claim. If the Plan Administrator determines that an extension of time for processing is required, written notice of the extension will be furnished to the claimant 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 Administrator expects to render the benefit determination.

The Plan Administrator will provide you with written or electronic notification of any adverse benefit determination.

NOTIFICATION OF THE DECISION. The notification will set forth, in a manner calculated to be understood by the claimant:

- The specific reason or reasons for the adverse determination;
- Reference to the specific Plan provisions on which the determination is based;

- A description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary; and

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

Any electronic notification will comply with the standards imposed by regulations issued by the Department of Labor under ERISA.

Filing a claim generally triggers the running of periods of time under these procedures.

TIME FOR DECIDING CLAIMS. For purposes of the Section above titled **Deciding the Claim**, the period of time within which a benefit determination is required to be made will begin at the time a claim is filed in accordance with the procedures set forth in the Section above titled **Deciding the Claim**, without regard to whether all the information necessary to make a benefit determination accompanies the filing. In the event a period of time is extended as permitted by the Section above titled **Deciding the Claim** due to a claimant's failure to submit information necessary to decide a claim, the period for making the benefit determination will be tolled from the date on which the notification of the extension is sent to the claimant until the date on which the claimant responds to the request for additional information.

You may have another person act for you in pursuing a claim or appeal.

AUTHORIZED REPRESENTATIVE. An authorized representative of the claimant may act on his or her behalf in pursuing a benefit claim or appeal of an adverse benefit determination. The Plan Administrator may require, as a prerequisite to dealing with a representative, that the claimant verify in writing the authority of the representative to act on behalf of the claimant.

Consistency requirements apply.

CONSISTENCY. The Trustees, the Plan Administrator, or both, will conduct or have conducted on their behalf periodic reviews to verify that benefit claim determinations are made in accordance with governing Plan documents and that, where appropriate, the Plan's provisions have been applied consistently with respect to similarly-situated claimants.

You may appeal an adverse benefit determination to the Trustees.

DECIDING THE APPEAL. A claimant may appeal an adverse benefit determination to the Trustees by mailing or delivering to the Plan Administrator a written notice of appeal. **No action at law or in equity may be brought in court to recover any benefit under the Plan until the rights to appeal described in this Section have been exercised and the benefits requested in the appeal have been denied in whole or in part.** The claimant may submit written comments, documents, records, or other information relating to the claim for benefits to the Plan Administrator. The

Plan Administrator will provide to the claimant, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits. Whether a document, record or other information is relevant to a claim for benefits will be determined in accordance with standards issued by the Department of Labor. The Trustees will decide the appeal. The Trustees' decision will 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 will not, however, consider a claimant's appeal unless the Plan Administrator receives it within 60 days following receipt by the claimant of a notification of an adverse benefit determination.

These rules describe how quickly appeals are to be decided.

TIME FOR DECIDING APPEALS. The Trustees will decide a claimant's appeal no later than 60 days following the Plan Administrator's receipt of the appeal, unless the Plan Administrator determines that special circumstances require an extension of time for processing the claim. If the Plan Administrator determines that an extension of time for processing the claim is required, written notice of the extension will be furnished to the claimant prior to the termination of the initial 60-day period. In no event will such extension exceed a period of 60 days from the end of the initial period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Trustees expect to render their decision.

The Plan Administrator will provide you with a written or electronic notification of the decision on your appeal.

NOTIFICATION OF THE DECISION ON APPEAL. The Plan Administrator will provide a claimant as soon as possible, but not later than five days after the benefit determination is made, with written or electronic notification of the Trustees' decision on appeal. Any electronic notification will comply with the standards imposed by the Department of Labor by regulations issued under ERISA. In the case of an adverse benefit determination, the notice will set forth, in a manner calculated to be understood by the claimant:

- The specific reason or reasons for the adverse determination;

- Reference to the specific Plan provisions on which the benefit determination is based;

- A statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits (whether a document, record or other information is relevant to a claim for benefit will be determined by reference to regulations issued under ERISA by the Department of Labor); and

- A statement of the claimant's right to bring an action under Section 502(a) of ERISA.

OTHER THINGS YOU SHOULD KNOW

You cannot assign or transfer any part of your Plan benefits to satisfy a debt.

PROTECTION OF BENEFITS. You may not assign or transfer any part of your Plan benefits or any interest you may have in the assets of the Plan to satisfy a debt. Furthermore, in no event can your benefits or interest in the assets of the Plan be subject to assignment, garnishment or other legal process, except as may be permitted by law–for example, in the case of payment to children or former spouses under a qualified domestic relations order.

RECIPROCITY AGREEMENTS. From time to time we enter into reciprocity agreements with pension boards of other pension funds. Typically these will allow an employee who is not working in the jurisdiction of his or her home fund to have contributions remitted to that fund on the employee's behalf.

If you get divorced, a court may order us to pay part of your Plan benefits to your ex-spouse.

DOMESTIC RELATIONS ORDERS. If you are a party to a divorce, separation, or other domestic relations matter, a court may issue an order telling the Plan to pay your Plan benefits to your ex-spouse or some other person. The Plan will follow such a court order only if it meets the requirements of the Tax Code and the Plan's Domestic Relations Orders Procedures.

If we receive a domestic relations order asking us to pay part of your Plan benefits to some other person, we will send you a copy of the order and a copy of the Plan's Domestic Relations Orders Procedures. You can obtain a copy of the Procedures without charge from the Plan Administrator.

If payments to the other person under a qualified domestic relations order begin after or at the same time as your payments under the Plan, your payments will be reduced by the amounts paid simultaneously to that other person. In the event payments to the other person under a qualified domestic relations order begin before your pension payments under the Plan, your pension payments will be reduced by the sum of (i) the actuarial equivalent of the amounts already paid to that person, plus (ii) any amounts paid simultaneously to that person.

Federal tax laws limit the amount of benefits which may be earned by a participant.

SPECIAL BENEFIT LIMITATIONS. The Plan contains provisions required under federal tax laws, which set an upper limit on the amount of the benefit that may be earned by any one participant. Benefits earned under the Plan are unlikely ever to reach this limit, but participants who are concerned about this issue should refer to the Plan document for a detailed explanation of these rules.

We have the right to change the Plan at any time.

AMENDMENT OF PLAN. The Trustees may amend this Plan at any time; provided, however, that the amendment may not cause any part of the Trust Fund to be used for, or directed to, any purpose other than the exclusive benefit of Plan participants and beneficiaries. No amendment will vest in any Contributing Employer any right, title or interest in or to the Trust Fund.

We have the right to terminate the Plan at any time.

TERMINATION OF PLAN. The Plan may be merged or terminated by amendment, and may be terminated by withdrawal of every Contributing Employer. Upon termination of the Plan and Trust, you will be fully vested in Accrued Benefits you earned prior to the date of termination to the extent they are then funded. In the event of such termination, the assets of the Trust Fund will be liquidated by the payment (or provision for the payment) of benefits in the order of preference specified in Section 4044 of ERISA. Upon termination of the Plan annuity contracts will be purchased that allow you to select from among the same Pension Forms available under the Plan; except that if the actuarial equivalent, in cash, of your pension is not greater than $5,000, you may elect to receive a cash distribution of an amount which is the actuarial equivalent of the entire vested portion of such benefit.

The Trustees have the power to construe the Plan and determine all questions that arise under it.

PLAN AND TRUST AGREEMENT CONTROLS. In the event of any conflict between the terms of the Plan and related trust agreement and the terms set forth in this Booklet, the Plan and trust agreement will control. A complete copy of the Plan and trust agreement is available for inspection at the Plan Administrator's office by a participant or beneficiary at any reasonable time.

The Trustees have the power to construe the Plan and to determine all questions that arise under it. Such power includes, for example, the administrative discretion necessary to resolve issues with respect to eligibility for benefits, credited service, disability and retirement, or to interpret any other term contained in the Plan document. Their interpretations and determination are binding on all employees, retired employees, and their beneficiaries.

YOUR RIGHTS UNDER ERISA

Employee Retirement Income Security Act of 1974.

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

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 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 all documents governing the operation of the Plan, including 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 65) 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 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 Plan benefit or exercising your rights under ERISA.

ENFORCE YOUR RIGHTS

If your claim for a Plan 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 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 Plan 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.

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 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.

GUARANTEED BENEFITS

Certain benefits are guaranteed by a federal agency.

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

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

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first $11 of the monthly benefit accrual rate and (2) 75% of the next $33. The PBGC's maximum guarantee limit is $35.75 per month times a participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be $12,870.

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

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

For more information about the PBGC and the benefits it guarantees, ask your Plan Administrator or contact the PBGC's Technical Assistance Division, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at http://www.pbgc.gov.

TOP-HEAVY RULES

Special vesting and benefit accrual rules apply if the Plan becomes "Top-Heavy."

TOP-HEAVY RULES. The Plan contains special rules that will apply if the Plan becomes "Top-Heavy," an event that is unlikely to occur. These rules do not apply to persons who are members of a unit of employees covered under a collective bargaining agreement under which retirement benefits were the subject of good faith bargaining. Generally, the Plan is Top-Heavy with respect to you in the highly unlikely event that the benefits accrued by certain officers and owners of your Employer amount to 60% or more of the benefits accrued by all of your Employer's employees.

VESTING. For Plan years in which the Plan is Top-Heavy, one of the following tables, as designated by the Trustees by written resolution, will be substituted for the normal vesting schedule.

Table A

Number of Years of Service for Vesting	Vesting Percentage
Less than 3	0%
3 and over	100%

Table B

Number of Years of Service for Vesting	Vesting Percentage
Less than 2	0%
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 and over	100%

If the Plan later ceases to be Top-Heavy, any portion of your Accrued Benefit that was vested before the Plan ceased to be Top-Heavy will remain vested.

MINIMUM BENEFITS. For years in which the Plan is Top-Heavy, you may be entitled to a minimum benefit. With some exceptions, you would be entitled to a benefit equal to a certain percentage of your average compensation for the period of five consecutive years during which you received your greatest aggregate covered compensation. Certain years are excluded.

The minimum percentage is two percent multiplied by the number of your years of Credited Service, but not more than 20%.

PLAN INFORMATION

Plan Name.

The name of this Plan is the Local 441 Plumbers and Pipefitters Retirement Plan. The Plan's IRS identification number is 001.

Collective Bargaining Agreement.

The Plan is maintained pursuant to one or more collective bargaining agreements. If you ask the Plan Administrator, in writing, he will send you a copy of the agreement that covers you.

Name of Joint Board of Trustees.

Board of Trustees, Local 441 Plumbers and Pipefitters Retirement Plan
505 South Broadway, Suite 117
Wichita, Kansas 67202-3922
(316) 264-2339
EIN#: 48-6178607

Type of Plan.

The Plan is technically known as a "defined benefit pension plan." The benefits provided by the Plan are covered by the termination insurance of the Pension Benefit Guaranty Corporation.

Type of Plan Administration.

The Plan is administered by the Plan Administrator.

Plan Administrator.

Mr. Joe D. Pucci
Local 441 Plumbing and Pipefitting Industry Retirement Fund
810 W. McKay Street
Frontenac, Kansas 66763-8105
(620) 232-3799

Service of Legal Process.

Service of legal process can be served on the Plan Administrator at his address shown above. Service of legal process may also be made upon any Trustee.

Trustees.

The following persons serve as Trustees of the Plan:

John G. Feeback
12321 Augusta Drive
Kansas City, KS 66109

Gregory S. Johnson
MSI Services, Inc.
P.O. Box 3029
Wichita, KS 67201

Pat Johnson
MSI Services, Inc.
P.O. Box 3029
Wichita, KS 67201

Ron Sturgeon
Sturgeon Plumbing & A/C Inc.
P.O. Box 1769
Hutchinson, KS 67504

Richard Taylor
c/o Local Union No. 441
1330 East First, Suite 115
Wichita, KS 67214

Bill J. Urton
c/o Local Union No. 441
1330 East First, Suite 115
Wichita, KS 67214

Gregory C. Williams 2502 Lakepoint Court Augusta, KS 67010	Michael F. Wolownik 103 Mendicki Drive Frontenac, KS 66763

Plan Records.

Plan records are kept on the basis of a 12-month period beginning on April 1 and ending on March 31.

This description of the
Local 441 Plumbers and Pipefitters Retirement Plan
is a summary of the restatement of the Plan
as amended through March 2015.
It is not intended to take the place of the Plan
document. In case of conflict between this summary
and the Plan document, the Plan document will govern.

Insert for Employees of Local 441

Note: If you are a Union employee who had two or more Years of Vesting Service on March 31, 1997, your Percent Vested will be calculated from the following table if it provides for a Percent Vested which is greater than the Percent Vested you would receive from the table you will find on page 16:

YEARS OF VESTING SERVICE	PERCENT VESTED
Less than 2	0
2	25
3	30
4	40
5	50
6	80
7	100