WESTERN STATES OFFICE AND PROFESSIONAL EMPLOYEES PENSION FUND

SUSPENSION APPLICATION

Exhibit 14

WESTERN STATES OFFICE AND PROFESSIONAL EMPLOYEES PENSION FUND

SUMMARY PLAN DESCRIPTION

AND

PLAN BOOKLET

This SPD and Plan Booklet is current as of January 1, 2017.

OPEIU

CONTENTS

This booklet contains important information about your retirement benefits. After you have read this booklet please file it with your valuable papers. You should keep your annual status reports with your booklet.

LETTER FROM THE BOARD OF TRUSTEES

WESTERN STATES OFFICE AND PROFESSIONAL EMPLOYEES PENSION FUND

1220 S.W. Morrison St, Suite 300
Portland. OR 97205-2222
Toll-Free: (800) 413-4928
Local: (503) 222-7694

TO COVERED EMPLOYEES, BENEFICIARIES,
AND PARTICIPATING EMPLOYERS:

The Trustees of the Western States Office and Professional Employees Pension Fund (called the "Pension Plan" or "Plan" in this booklet) are pleased to present you with a revised edition of your Pension Plan Booklet.

Pages 1 through 37 of this Booklet, written in everyday language, constitute the formal Pension Plan as well as the "Summary Plan Description" required by ERISA.

The IRS requires that all tax-qualified pension plans must be updated and restated from time to time to reflect legislative and regulatory changes. This version of the Plan is updated and restated by the Board of Trustees to comply with the "PPA" restatement requirement.[1] The Board of Trustees has submitted this Plan to the IRS for a favorable advance determination letter and adopts this Plan subject to IRS approval. No amendment to the Plan shall take away any vested right of a Participant who was previously vested.

REVIEW THIS BOOKLET CAREFULLY TO ASCERTAIN YOUR STATUS AND RIGHTS UNDER THE PLAN. If you have any question, the Plan Administration Office will be happy to assist you if you have any questions.

THE TRUSTEES OF THE WESTERN STATES OFFICE AND PROFESSIONAL EMPLOYEES PENSION FUND

[1] "PPA" stands for the Pension Protection Act. This PPA restatement includes good faith amendments for subsequently adopted legislative and regulatory changes.

SPECIAL NOTICES

OBLIGATIONS OF PARTICIPANTS

It is extremely important that you keep the Plan Administration Office informed of any change in your address. **This is your obligation** and failure to fulfill it could possibly delay the payment of your benefits. The importance of our having your current, correct address on file cannot be overstated! It is the **ONLY WAY** the Trustees can contact you regarding changes and other developments affecting your interests under the Plan.

It is also important that you designate a beneficiary and notify the Plan Administration Office if you wish to change your designated beneficiary. Failure to do so may result in the wrong person obtaining benefits. **This is especially important if you are divorced.**

You should contact the Plan Administration Office for a copy of the Plan's current forms if you have a change in address or desire a change in beneficiary. The forms are available for downloading at the Plan's website: *http://www.wsp.aibpa.com*.

PLAN INTERPRETATIONS:

Only the Board of Trustees is authorized to interpret the Plan. Employers, unions and their representative, and individual Trustees are not authorized to interpret this Plan.

The Plan Administration Office is the Agent for the Board of Trustees. Any questions you have about the Plan should be directed only to the Board of Trustees or the Plan Administration Office. Address your inquiries to:

Board of Trustees
Western States Office and Professional Employees Pension Fund
c/o Benesys, Inc.
1220 S.W. Morrison St, Suite 300
Portland. OR 97205-2222

PLAN ADMINISTRATION OFFICE:

Address and contract information for the Plan Administration Office:

BeneSys, Inc.
1220 S.W. Morrison St, Suite 300
Portland. OR 97205-2222
Toll-Free: (800) 413-4928
Local (Oregon): (503) 222-7694

A copy of the Plan document, important Plan administration documents and downloadable forms are available at the Plan's website: *http://www.wsp.aibpa.com*.

WHY DO WE HAVE A PENSION PLAN?

Supplementing Social Security retirement is a concern of many individuals when they retire. Some of us prepare for our retirement during our younger years. Many of us ignore the problem when we are young, thinking that retirement is in the future. When we finally become concerned about adequate income, it may be too late to accumulate sufficient funds to care adequately for our needs.

One method of supplementing Social Security benefits is through a pension plan provided for by collective bargaining agreements between employers and unions. This method allows us to accumulate pension credits during our active working years. Such a program – for office and professional employees who are represented by the Office and Professional Employees International Union – is described in this booklet.

All of the benefits provided by the Western States Office and Professional Employees Pension Plan are in addition to Social Security benefits. Thus, Social Security benefits, your employer-union negotiated pension plan, and your own personal assets can combine to provide you with an income during your retirement years.

SUMMARY OF AGE AND SERVICE REQUIREMENTS FOR BENEFITS PROVIDED BY THE WESTERN STATES OFFICE AND PROFESSIONAL EMPLOYEES PENSION PLAN

YOU BECOME ELIGIBLE FOR BENEFITS
BASED ON YOUR AGE AND LENGTH OF SERVICE

YOUR AGE	**BENEFIT TYPE WITH 5 YEARS VESTING CREDIT** (INCLUDING 2 YEARS OF CONTRIBUTORY VESTING CREDIT)
Any Age	Eligible for Disability Benefit if you have 200 hours of work during the twelve months prior to your disability.
Ages 55 through 64	Eligible for Early Retirement Benefit.
Ages 65 & Older[2]	Eligible for Normal Retirement Benefit.
Age 70-1/2	Mandatory receipt of Retirement Benefits on April 1st following the calendar year in which you attain age 70-1/2 if you are not still working or if you are a 5% owner of your employer.

SPECIAL RULE – If you are AGE 65 or older with two or more years of contributory Vesting Credit, see page 6 for possible qualification for Normal Retirement Benefits.

YOUR SURVIVORS BECOME ELIGIBLE FOR CERTAIN BENEFITS UPON YOUR DEATH
BASED ON YOUR LENGTH OF SERVICE.

YOUR AGE	**BENEFIT TYPE WITH 5 YEARS VESTING CREDIT** (INCLUDING 2 YEARS OF CONTRIBUTORY VESTING CREDIT)
Any Age	Lifetime Benefit to spouse or other party (if you elect an annuity option with a survivor's benefit).

[2] Normal Retirement at age 65 is effective for retirement on or after January 1, 2010. Prior to that date Normal Retirement was available at age 62.

Your

WESTERN STATES OFFICE AND PROFESSIONAL EMPLOYEES PENSION PLAN

This Plan is current as of January 1, 2017.
On October 14, 2014, the Board of Trustees adopted this updated and restated Plan in order to comply with the Pension Protection Act of 2006, and subsequent legislative, regulatory and discretionary changes. This Plan was submitted to the IRS for approval. The IRS issued a favorable advisory letter dated July 18, 2016. The advisory letter covers the updated and restated Plan, as well as subsequent amendments.

Benefits earned prior to October 14, 2014, are subject to, and paid according to, the Plan provisions then in effect. The former Plan Booklets (and Summary of Material Modifications) describe those benefits and will be furnished to you upon written request.

PARTICIPATION

You are a Participant in the Western States Office and Professional Employees Pension Plan when:

(a) you are covered by a collective bargaining agreement negotiated by a local of the Office and Professional Employees International Union under which your Employer agrees to make pension contributions into the Western States Office and Professional Employees Pension Fund, and

(b) your Employer has been approved by the Board of Trustees as a contributing Employer, and

(c) your Employer has made pension contributions on your behalf for at least 200 hours of work in any calendar year.

You may also become a participant if you meet the requirements of Section 3.3 of the Trust Agreement for the Western States Office and Professional Employees Pension Fund and your participation is approved by the Board of Trustees.

Retirees and other beneficiaries are considered participants.

There are many different collective bargaining agreements in force between the various local Unions and the hundreds of contributing Employers. Your own collective bargaining agreement will state when your Employer makes contributions on your behalf and the amount of the contributions. The entire cost of the Pension Plan is paid by the Employers. No contributions by employees are permitted by the Plan.

You should be certain that the Plan Administration Office has your correct address, birth date, employment records, and other information needed by the Plan. You should file an "Enrollment Form and Past Service Claim" with the Plan Administration Office. This form is available from your Employer, your local Union office, the Plan Administration Office or online at the Plan's website: *http://www.wsp.aibpa.com*.

HOURS OF WORK

"Hours of Work" are used in determining Vesting Credits (page 3), Benefit Credits (page 4), and Breaks in Service (page 21).

An "hour of work" means an hour for which you are either directly or indirectly entitled to payment by a contributing Employer for the performance of duties for the Employer or for a period of time during which no duties were performed, or an hour for which back pay is paid by the Employer.

An hour in which you perform no duties for the Employer will be credited according to Department of Labor regulation 2530.200b-2(b) and (c).

You will not receive credit for more than 501 hours of work for any single continuous period of time during which you performed no duties and during which your Employer is not required to contribute to the Pension Plan on your behalf.

Your Employer normally reports and contributes only on hours for which you are paid. You will receive hours of work for the period of time that you have qualified military service and you are reemployed pursuant to the Uniformed Services Employment and Reemployment Rights Act. If you are entitled to credit for hours for which you have not been paid or are paid by another party (such as for disability benefits which were paid for by the Employer), you should contact the Plan Administration Office for the appropriate reporting form or download the form online at: *http://www.wsp.aibpa.com*. If you qualify, you will be credited with the appropriate number of hours.

The contribution will be computed by multiplying the number of qualified hours by your Employer's pension contribution, or its equivalent, as stated in your collective bargaining agreement at the date the hours were earned.

VESTING CREDIT

If you lose or quit your job after you earn five years of Vesting Credit, as described below, but before becoming qualified for a normal or early retirement benefit, you still have a right to receive benefits at retirement age. This right is called a “vested” right or a “deferred vested benefit.”

PAST SERVICE VESTING CREDIT

Past Service Vesting Credit is based on employment, prior to the time the first pension contribution is made on your behalf, with any Employer who has been, is, or becomes a contributing Employer to this Pension Plan.

You earn one year of Past Service Vesting Credit for each calendar year in which you had 500 hours or more of work for such an Employer subsequent to any break in continuous service. A break in continuous service for determining Past Service Vesting Credit occurred if you did not have an hour of work for a contributing Employer for two successive calendar years. If the first month for which Employer contributions are made on your behalf is other than January, you will receive a partial year of Past Service Vesting Credit for that year.

CONTRIBUTORY SERVICE VESTING CREDIT

After you become a participant in the Plan, you will receive one year of Contributory Service Vesting Credit for each calendar year during which you have 200 hours of work in any capacity for any contributing Employer or receive credit pursuant to the Uniformed Services Employment and Reemployment Rights Act.

TOTAL SERVICE VESTING CREDIT

Your Total Service Vesting Credit in years is the total of your Past Service Vesting Credit and your Contributory Service Vesting Credit. You cannot earn more than one year of Vesting Credit in any one calendar year.

VESTED STATUS

You are a Vested Participant if:

(a) you have five years of Total Service Vesting Credit, including two years of Contributory Service Vesting Credit, provided that you did not incur a Permanent Break in Service on or before December 31, 1988; or

(b) you are age 55 or older and have five years of Past Service Vesting Credit at the time your “Employer”, as defined in the next sentence, becomes a contributing Employer on or after January 1, 2005. For purposes of this paragraph, the term “Employer” means an Employer with a stable and large work force that participates in the plan and whose demographics are determined to be actuarially acceptable at the time the Employer becomes a contributing Employer.[3]

***Please Note*:**	**Vesting service credit is used only to determine vested status. Benefits Credits are determined in a different manner (see following section).**

[3] The rule under this paragraph (b) is effective as of September 1, 2004.

BENEFIT CREDITS AND DETERMINATION OF BENEFITS

You earn Benefit Credits as soon as you become a participant in the Pension Plan. These Benefits Credits may be for Past Service or for Contributory Service.

PAST SERVICE BENEFIT CREDIT

Past Service Benefit Credit is based on employment, prior to the time the first pension contribution is made on your behalf, in work classifications generally recognized as covered by the collective bargaining agreement with an Employer who becomes a contributing Employer in the Pension Plan. Past Service Benefit Credit is available only on your original entry into the Pension Plan. The Board of Trustees, in your Employer's participation agreement and as a condition for your Employer's participation in the Pension Plan, may limit the Past Service Benefit Credit for your Employer's employees.

You receive one year of Past Service Benefit Credit for each calendar year in which you had at least 500 hours of work for the Employer in such work classifications since your last break in continuous service. You must have been employed on the first working day of the first calendar year for which Past Service Benefit Credit is earned. A break in continuous service for determining Past Service Benefit Credit occurs if you did not have an hour of work for a contributing Employer for two successive calendar years. If the first month for which Employer contributions are made on your behalf is other than January, you will receive a partial year of Past Service Benefit Credit for that year.

Please Note:	**IN NO EVENT WILL YOU BE GIVEN MORE THAN FIFTEEN YEARS OF PAST SERVICE BENEFIT CREDIT**

FOR RETIREMENTS ON AND AFTER JANUARY 1, 2002.

Past Service Benefit

Your Past Service Benefit is computed by multiplying the number of years of Past Service Benefit Credit you earned by $8.20 (maximum of $123.00).

Contributory Service Benefit

For Participants who were not retired on December 31, 2003, or since your last permanent break in service, your Contributory Service Benefit is computed by multiplying specific percentages (Benefit Percentage) times the dollar amount of Employer contributions, including contributions pursuant to the Uniformed Services Employment and Reemployment Rights Act, credited on your behalf (credited contributions) since your last Permanent Break in Service, if any, as follows:

	Contribution Service Period	Benefit Percentage on Annual Contributions	
		Up to and including $6,240	Above $6,240
(1)	Prior to January 1, 1997	3.65%	0%
(2)	January 1, 1997, through December 31, 2000	3.65%	1.80%
(3)	January 1, 2001, through December 31, 2002	3.20%	1.80%
(4)	January 1, 2003, through December 31, 2003	2.20%	1.80%
(5)	January 1, 2004, through December 31, 2009	1.80%	1.80%
(6)	January 1, 2010 and thereafter	.75%	.75%

Your contributory Service Benefit is the sum of (1), (2), (3), (4), (5) and (6).

Total Service Benefit

Your Total Service Benefit is the sum of your Past Service Benefit and your Contributory Service Benefit. At the end of each Plan Year, the Plan Administration Office will calculate your Total Service Benefit and mail a report to you. Please immediately notify the Plan Administration Office if you have questions or think a correction should be made in any part of your report.

RETIREMENT BENEFITS

ELIGIBILITY

Once you earn five years of Total Service Vesting Credit, including at least two years of Contributory Service Vesting Credit, you are qualified for an Early Retirement Benefit at age 55 or a Normal Retirement at age 65.

Special Eligibility Rule	If you reach age 65 without earning five years of Total Service Vesting Credit but have earned at least two years of Contributory Service Vesting Credit (one year of which must be earned during the Plan Year immediately prior to retirement) and have earned at least $10.00 of Total Service Benefit, you are qualified for a retirement benefit.

WHEN DO BENEFITS BEGIN?

Normal Retirement or Early Retirement Benefits will begin after you satisfy all eligibility requirements and you retire from any contributing Employer. In order to be retired you must have no hours of employment with any contributing Employer during the full calendar month in which retirement benefits are first received. A proper application must be filed and approved before any retirement benefits are paid. In no event will retirement benefits begin earlier than the first of the month following the month in which the application is received. See page 24 for instructions on how to apply for benefits.

Normal Retirement Benefit: Normal Retirement Benefits may begin on the first day of the month following the month in which your 65th birthday occurs.[4]

Early Retirement Benefit: Early Retirement Benefits may begin on the first day of the month specified in your Pension Application but no earlier than the month following the month in which your 55th birthday occurs.[5]

Mandatory Retirement Benefit at Age 70 ½: Retirement Benefits will begin on the April 1st following the calendar year in which you attain age 70 ½ if you are not still working or if you are a 5% owner of your employer.

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[4] Normal Retirement at age 65 is effective for retirement on or after January 1, 2010. Prior to that date the Normal Retirement age is 62.

[5] Early retirement was available under the "Rule of 80" prior to January 1, 2010.

FORMS OF RETIREMENT BENEFITS

The law requires that following standard forms of retirement benefits:

Married Participants:	Employee and 50% to Spouse Benefit
Single Participants:	Straight Life Annuity.

All payment of retirement benefits must be consistent with the "required minimum distribution" requirements of IRC §401(a)(9). The regulations and provisions of IRC §401(a)(9) will prevail if there is an inconsistency between the Pension Plan and the regulations and provisions of IRC §401(a)(9). The Plan Administration office will inform you if your benefit distributions are subject to the required minimum distribution rules.

FOR NORMAL RETIREMENT – AGE 65

Please Note:	**In order to elect any optional form of benefit your spouse's consent must be in writing and acknowledged before a notary public.**

A. SPOUSE AS BENEFICIARY

1. STANDARD FORM – EMPLOYEE AND 50% TO SPOUSE BENEFIT

If you have a spouse at the time of your retirement, this is the form of benefit which must be paid unless you elect any of the optional forms of benefit and your spouse consents to your election.

Under this Standard Form of benefits a monthly benefit will be paid to you during your lifetime. If your spouse is living at the time of your death, a benefit equal to 50% of your pension will be paid to your spouse for the remainder of your spouse's lifetime. Your monthly benefit under this form is computed by reducing your Total Service Benefit to provide for payments during the expected lifetime of you and your spouse. The amount of the reduction will depend on the age of you and your spouse.

2. OPTIONAL ANNUITY FORMS

With your spouse's consent, you may waive the 50% survivor's annuity and choose instead an annuity with either: (a) a 100% spousal annuity; or (b) a 66-2/3% spousal annuity. If you select one of these alternative forms of benefits and if your spouse is living at the time of your death, a benefit equal to either 100% or 66-2/3% of your pension will be paid to your spouse for the remainder of your spouse's lifetime. Your monthly benefit under either of these forms is computed by reducing your Total Service Benefit to provide for payments during the expected lifetime of you and your spouse. The amount of the reduction depends on the age of you and your spouse.

3. SPOUSAL BENEFIT WITH A POP-UP

You may select a Pop-Up benefit for any of the three alternative spousal benefits. A monthly benefit will be paid to you during your lifetime. If your spouse is living at the time of your death, your spouse will receive, for the remainder of the spouse's life, the percentage (100%, 66-2/3% or 50%) selected. However, if your spouse predeceases you, your benefit will "pop-up" to an amount **to provide you with a monthly benefit as if you were not married and elected the Five Year Benefit Guaranty**. The pop-up will occur as of the first day of the month after the death of your spouse. Your monthly benefit under this form is computed by reducing your Total Service Benefit to provide for payments during the expected lifetime of you and your spouse and to provide for the pop-up benefit. The amount of the reduction will depend on the ages of you and your spouse.

4. LUMP SUM DISTRIBUTIONS

With your spouse's consent, you may elect a lump sum distribution if the present value of your accrued benefit is $5,000.00 or less.[6] The distribution shall be made immediately and as a lump-sum payment. A distribution after the annuity starting date will not be permitted pursuant to this paragraph unless you and your spouse consent to the distribution.

B. BENEFICIARY OTHER THAN SPOUSE

You may choose one of the alternatives listed below if you are single or if you are married and your spouse consents.

1. Straight Life Annuity

   A straight life annuity is an annuity payable over your life with no death benefit.

2. Joint Benefit with a contingent annuitant other than your Spouse.

   You may select a 100%, 66-2/3% or 50% joint benefit with someone other than your spouse as the contingent annuitant. Your contingent annuitant may be any person such as a child, mother, brother, sister or friend. The value of your projected benefits at the date of your retirement must satisfy the minimum incidental benefit requirement.[7]

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[6] This provision is effective for plan years beginning after December 31, 2004.

[7] See Treas. Reg. §1.401(a)(9)-6 Q&A-2.

C. PENSION ENHANCEMENT

A "Pension Enhancement" option is available to you at retirement if you are entitled to a lump sum distribution of at least $10,000 from another tax qualified retirement plan (for example, a 401(k) plan). In that case, you may elect to rollover the distribution to this Plan to "enhance" you monthly pension benefit. Estimates of how much additional benefit will be generated by a rollover may be obtained from the Plan Administration Office. The best procedure is to request a formal estimate in writing. However, the Plan Administration Office can provide an estimate by phone. Pension Enhancements are determined using actuarial factors adopted by the Board.

Please Note:	**A unique feature of this Option guarantees that if the enhanced benefit you receive does not use all of the money you rolled over, your heirs will receive the remaining balance in the event of your death.**

D. CHANGE OF FORM OF BENEFIT OR JOINT ANNUITANT BY A RETIRED PARTICIPANT

Retired participants may not change the form of benefits being paid, except that one change may be made if either of the following situations applies:[8]

Upon written application, a retired participant who originally selected a Straight Life Annuity may change to a joint marital form (50%, 66-2/3% or 100% survivor option), designating the participant's spouse as joint annuitant. The application for the change must be made within the first year of marriage. The amount payable under the new joint annuity will be reduced so that it is actuarially equivalent in value to the original benefit. In addition, the benefit will be actuarially reduced by ½% for each full year that elapsed since the retiree originally retired.

The reduction in the amount of monthly benefit payment as a result of the above shall become effective on the first day of the second month following receipt of the retired participant's complete, written application. However, if the retired participant thereafter dies within two years of the effective date, the change shall be retroactively cancelled and no change in the form of benefits being paid shall occur. The participant's beneficiary shall then receive payment for all reductions in monthly benefits which occurred, including the ½% per year reductions.

ADJUSTMENT FOR EARLY RETIREMENT

If you apply for an Early Retirement Benefit, the above forms of benefits also apply. However, your monthly benefit is reduced for early retirement as follows:

[8] The section is effective for applications received after June 20, 2013.

(a) Benefits you earned when the Normal Retirement Age was 62 (for service before January 1, 2010) are not reduced if you retire after reaching age 62. If you retire before you reach age 62 the benefits you earned prior to January 1, 2010, are subject to reduction pursuant to Column (1) below.

(b) Benefits you earned when the Normal Retirement Age is 65 (for service after December 31, 2009) are not reduced if you retire after reaching age 65. If you retire before you reach age 65 the benefits you earned after December 31, 2009, are subject to reduction pursuant to Column (2) below.

Early Retirement Factors		
Early Retirement Factor for Participants taking early retirement after January 1, 2010		
Your total early retirement benefit is the total of (a) and (b).		
	Column (1)	*Column (2)*
Age at Retirement	*Early Retirement Factor: Actuarial reduction from age 62*	*Early Retirement Factor: Actuarial reduction from age 65*
65	*100%*	*100%*
64	*100%*	*90.56%*
63	*100%*	*82.16%*
62	*100%*	*74.67%*
61	*91.04%*	*67.98%*
60	*83.01%*	*61.99%*
59	*75.80%*	*56.60%*
58	*69.32%*	*51.76%*
57	*63.47%*	*47.39%*
56	*58.18%*	*43.45%*
55	*53.40%*	*39.87%*

FOR POSTPONED RETIREMENT – AFTER NORMAL RETIREMENT AGE

The above forms of benefits also apply if you are eligible for a Normal Retirement Benefit and you postpone your retirement. In addition, if you postpone your retirement past the Normal Retirement Age your monthly benefit will be increased to reflect your late retirement. If you do not continue working for a contributing employer your Normal Retirement Benefit will be increased under (a) below. If you continue working for a contributing employer your benefit at retirement will the greater of (a) or (b) below.[9]

(a) your Normal Retirement Benefit increased at the rate of ½ of 1% for each full month you postpone retirement.[10]

(b) your accrued benefit as of your postponed retirement date (your Normal Retirement Benefit increased by benefits you earn after your Normal Retirement Age).

[9] This provision is effective for retirement applications received after September 1, 2015.
[10] This equals an increase of 6.0% per year.

Please Note:	The Plan Administration Office tracks your benefit accruals, but you should always review your benefit calculation at retirement to make sure all your benefit service is included. You can provide proof of your benefit service, whether before and after Normal Retirement Age, to the Plan Administration Office. The Plan Administration Office will increase postponed retirements using (a) above when there is no record of additional benefit accruals after Normal Retirement Age. The adjustment under (a) generally provides for a larger postponed retirement benefit.

MANDATORY RETIREMENT BENEFIT AT AGE 70 ½

If you are a vested Participant, you are required to begin receiving benefits no later than April 1 of the calendar year following the year you attain age 70 ½ **if you are not still employed or if you are a 5% owner of your employer.** You will have a significant income tax penalty if you do not commence to receive payments by that date.

Your benefit will be calculated according to the section entitled, **"FOR POSTPONED RETIREMENT AFTER NORMAL RETIREMENT AGE."** If you continue to work and have contributions made on your behalf your benefit will be increased periodically and automatically to give you credit for additional Employer contributions. These increased benefits will be added to, and paid in the same form as, the benefits you are receiving.

EXAMPLES OF HOW THE EARLY RETIREMENT REDUCTIONS AND THE POSTPONED RETIREMENT INCREASES OPERATE:

The following examples assume that you are a vested Participant and that you qualify for retirement on the applicable retirement dates. The amount of the early retirement reduction and the postponed retirement increases depends upon when you earned the benefits (before or after December 31, 2009) and when you retire. If you earn benefits both before and after December 31, 2009, your benefit is the combination of both benefits.

A. Benefits Accrued Before January 1, 2010

Early Retirement. Assume that before January 1, 2010, you earned a benefit of $2000 per month payable as a Straight Life Annuity at age 62. The Normal Retirement Age for this benefit is age 62 so there is a reduction for early retirement if you retire before that age. For example, the early retirement factor (see Column A on the following chart) at age 59, is 75.80% so your benefit is $1,516 per month ($2000 x 75.80%) at age 59. There is no early retirement reduction for benefits earned before January 1, 2010, if you are age 62 or older when you retire.

Postponed Retirement. Under this same example, assume you postpone retirement until age 66. The Actuarial Increase Factor (see Column H on the following chart) is 24%, which increases your benefit to $2,480 per month

B. Benefits Accrued After December 31, 2009

Early Retirement. Assume that after December 31, 2009, you earned a benefit of $250 per month payable as a Straight Life Annuity at age 65. The Normal Retirement Age for this benefit is age 65 so there is a reduction for early retirement if you retire before that age. For example, the early retirement factor (see Column F on the following chart) at age 64, is 90.56% so your benefit is reduced to $226.00 per month ($250 x 90.56%) at age 64. There is no early retirement reduction for benefits earned on or after January 1, 2010, if you are age 65 or older when you retire.

Postponed Retirement. Under this same example, assume you postpone retirement until age 67. The Actuarial Increase Factor (see Column I on the following chart) is 12%, which increases your $250 per month benefit to $280 per month ($250 + ($250 x 12%)).

Examples of Early Retirement Reductions and Postponed Retirement Increases										
Line	***Column***	***A***	***B***	***C***	***D***	***E***	***F***	***G***	***H***	***I***
	Retirement Date	***1/1/2010***	***1/1/2011***	***1/1/2012***	***1/1/2013***	***1/1/2014***	***1/1/2015***	***1/1/2016***	***1/1/2017***	***1/1/2018***
	Age	***59***	***60***	***61***	***62***	***63***	***64***	***65***	***66***	***67***
a	Accrued Benefit thru 12/31/09	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000
b	Age 62 Early Retirement Factor	75.80%	83.01%	91.04%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
c	Age 62 Actuarial Increase Factor	0.00%	0.00%	0.00%	0.00%	6.00%	12.00%	18.00%	24.00%	30.00%
d	Adjusted Benefit (a x b x (1+c))	$1,516	$1,660	$1,821	$2,000	$2,120	$2,240	$2,360	$2,480	$2,600
e	Accrued Benefit after 12/31/09	$0	$50	$100	$150	$200	$250	$300	$350	$400
f	Age 65 Early Retirement Factor	56.60%	61.99%	67.98%	74.67%	82.16%	90.56%	100.00%	100.00%	100.00%
g	Age 65 Actuarial Increase Factor	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	6.00%	12.00%
h	Adjusted Benefit (e x f x (1+g))	$0	$31	$68	$112	$164	$226	$300	$371	$448
i	Straight Life Only if Benefits Earned Before and After 12/31/2009 (d + h)	$1,516	$1,691	$1,889	$2,112	$2,284	$2,466	$2,660	$2,851	$3,048

NOTICE AND ELECTION OF FORM OF BENEFIT

If you are married on your Normal Retirement Date, or on the date that you first become eligible for early retirement, the following will apply:

(a) You will receive a written explanation of the Standard Form of Benefit within a reasonable period of time before you are first eligible for either benefit. The explanation will include: (i) the terms and conditions of the Standard Form of benefit; (ii) your right to make, and the effect of, an election to waive the Standard Form of benefit; (iii) your spouse's rights; and (iv) your right to make, and the effect of, a revocation of an election to waive the Standard Form of Benefit.

(b) You are entitled to a specific written explanation of the Standard Form of benefit and the specific financial effect on you and your spouse of receiving, or failing to receive, the Standard Form of benefit. This information may be furnished at any time and will be furnished within 30 days of your request which must be made within 60 days of the receipt by mail or personal delivery of the original information.

(c) Your election to receive the Standard or Optional Form of benefit or a revocation of a prior election must be made at a time and in a form as the Board of Trustees may direct; however, the election period will not end earlier than 60 days after the additional information described above is provided. The form and type of benefit cannot be changed once payments commence.

(d) You may elect to waive the Standard Form of benefit. **Your spouse must consent in writing to a waiver of the Standard Form of benefit**. Your spouse's consent will not be required if it can be established that your spouse's consent cannot be obtained because your spouse cannot be located. You may revoke a prior waiver at any time without your spouse's consent; the number of revocations is unlimited. The time to waive the Standard Form of benefit is within the period of time commencing 180 days before the annuity starting date and ending on the annuity starting date.[11] The annuity starting date means: (i) the first day of the period for which an amount is payable as an annuity; or (ii) the first day on which all events have occurred which entitle you to a benefit not in the form of an annuity.

[11] The 180 day requirement is effective for distributions on or after January 1, 2007.

ACTUARIAL EQUIVALENCE

The term "actuarial equivalence" is used to determine i two benefits have equal value. You can estimate your benefit under the Plan's distributions options by using the tables set forth below. Ages are rounded to the nearest age. Other percentages apply for age differences of 11 years or greater. You should contact the Plan Administration Office if you want a formal estimate of your benefits. The Plan Administration Office also has more complete tables.

Table 1

<u>JOINT ANNUITY FACTORS</u>

1. **The annuity can be with your spouse or another beneficiary (with spouse's consent, if married)**
2. **No "Pop'Up" benefit**

Table 2

<u>MARRIED JOINT ANNUITY FACTORS</u>

1. **Must be with your spouse**
2. **"Pop'Up" benefit provided**

Beneficiary's Age	Table 1: Life Annuity with 50% survivor annuity	Table 1: Life Annuity with 66 2/3% survivor annuity	Table 1: Life Annuity with 100% survivor annuity	Table 2: Life Annuity with 50% survivor annuity	Table 2: Life Annuity with 66 2/3% survivor annuity	Table 2: Life Annuity with 100% survivor annuity
55	0.8871	0.8549	0.7970	0.8785	0.8443	0.7833
56	0.8904	0.8590	0.8025	0.8813	0.8477	0.7878
57	0.8938	0.8633	0.8080	0.8841	0.8513	0.7923
58	0.8973	0.8676	0.8137	0.8870	0.8548	0.7970
59	0.9008	0.8719	0.8195	0.8900	0.8585	0.8017
60	0.9043	0.8763	0.8253	0.8929	0.8621	0.8065
61	0.9079	0.8808	0.8313	0.8959	0.8658	0.8114
62	0.9114	0.8853	0.8373	0.8989	0.8696	0.8163
63	0.9150	0.8898	0.8434	0.9019	0.8733	0.8213
64	0.9186	0.8944	0.8495	0.9049	0.8771	0.8263
Both Age 65	0.9222	0.8989	0.8557	0.9079	0.8808	0.8313
66	0.9258	0.9034	0.8618	0.9109	0.8846	0.8364
67	0.9293	0.9080	0.8680	0.9139	0.8884	0.8414
68	0.9329	0.9124	0.8742	0.9169	0.8921	0.8465
69	0.9363	0.9169	0.8803	0.9198	0.8959	0.8515
70	0.9397	0.9212	0.8863	0.9227	0.8996	0.8566
71	0.9431	0.9255	0.8923	0.9256	0.9032	0.8616
72	0.9463	0.9297	0.8981	0.9285	0.9069	0.8665
73	0.9495	0.9338	0.9039	0.9313	0.9105	0.8714
74	0.9526	0.9378	0.9095	0.9341	0.9140	0.8763
75	0.9556	0.9417	0.9150	0.9368	0.9175	0.8812

EXAMPLES:

The following examples assume the Participant is entitled to retire at age 65 and the Participant's Total Service Benefit is $2000 per month.

Table 1. Table 1 tells you the percentage of your Total Service Benefit payable to you for your life, and to your contingent annuitant at your death for his/her lifetime, under different age combinations. For example, assume you are age 65 and your contingent annuitant is age 55. Your benefit options are:

Benefit	Total Service Benefit	Annuity Factor	Your lifetime benefit	Contingent annuitant's benefit
Life Annuity with 50% survivor annuity	$2000 per month	.8871	$1,774.20	$887.10 (50%)
Life Annuity with 66 2/3% survivor annuity	$2000 per month	.8549	$1,709.80	$1139.87 (66 2/3%)
Life Annuity with 100% survivor annuity	$2000 per month	.7970	$1,594.00	$1,594.00 (100%)

Table 2. Table 2 tells you're the percentages if you elect a benefit form with a "Pop-Up" feature (see page 8 above for an explanation). The "Pop-Up" benefit is only available if your contingent annuitant is your spouse. As you can see by comparing the tables, the amounts paid during your lifetime and the lifetime of your contingent annuitant, if you elect an annuity with a "pop-up" feature.

Benefit	Total Service Benefit	Annuity Factor	Your lifetime benefit	Contingent annuitant's benefit
Life Annuity with 50% survivor annuity	$2000 per month	.8785	$1,757.00	$878.50 (50%)
Life Annuity with 66 2/3% survivor annuity	$2000 per month	.8443	$1,688.60	$1125.73 (66 2/3%)
Life Annuity with 100% survivor annuity	$2000 per month	.7833	$1,566.60	$1,566.60 (100%)

Please Note:	The Plan's current actuarial factors include the 1984 Unisex Pension Mortality Table set back six years with 7% interest.

SURVIVOR BENEFITS
IN EVENT OF YOUR DEATH

PRE-RETIREMENT DEATH BENEFIT – SINGLE PARTICIPANTS

Your beneficiary will receive a lump sum Death Benefit equal to $500 per year of service (up to a maximum of $5,000) if:[12]

(a) your death occurs on or after January 1, 2010,

(b) contributions were made to the Plan on your behalf in the month preceding the month of your death; and

(c) you are not married at the time of your death.

PRE-RETIREMENT DEATH BENEFIT – MARRIED PARTICIPANTS

Your surviving spouse will receive a "qualified preretirement annuity" or "QPSA" if you die before your annuity starting date, unless you waived the qualified preretirement annuity and elected an option form of benefit with the consent of your spouse.[13]

The amount of the QPSA depends upon whether you die before or after your earliest retirement age under the Plan. Payments under a QPSA that begin earlier or later that the earliest retirement age under the Plan shall be actuarially adjusted, using reasonable actuarial factors, to reflect the early or delayed payments.

(a) If you die after your earliest retirement age under the Plan your spouse (if any) will receive the same benefit that would be payable to the spouse assuming you actually retired on the day before your death and elected the Standard Form of retirement benefit (50% survivor's annuity).

(b) If you die on or before your earliest retirement age your spouse (if any) will receive will receive the same benefit that would be payable to the spouse assuming you had:

   (1) terminated employment on the date of death (except for an individual who terminated service prior to the date of death);

   (2) survived the earliest retirement age;

   (3) retired with the Standard Form of retirement benefit (50% survivor's annuity) at the earliest retirement age; and

   (4) died on the date after the earliest retirement age.

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[12] This Pre-Retirement Death Benefit-Single Participants is effective January 1, 2010.
[13] This Pre-Retirement Death Benefit-Married Participants is effective January 1, 2010.

POST-RETIREMENT DEATH BENEFIT

If your death occurs after your retirement, your spouse or other beneficiary will receive the survivor benefits described on pages 7-8 under the Standard or Option Annuity Forms of retirement benefits depending upon the form of benefit you were receiving.

TO WHOM ARE BENEFITS PAID?

Your Death Benefit is payable is paid to the beneficiary of record in the Plan Administration Office. *If you are married your spouse is automatically your beneficiary*. Your Death Benefit will be paid according to the Default Beneficiary Priority set forth below if there is no designated beneficiary of record on the date when a Death Benefit becomes payable.

A. Default Beneficiary Priority.

Your Death Benefit will be paid in the following default order of priority if you have no beneficiary designation of record with the Plan Administration Office or if your named beneficiary predeceases you:

(1) to your spouse **unless your spouse consents to the designation of another beneficiary;** or

(2) to a person designated by you as your beneficiary if you do not have a spouse or if your spouse consents in writing to another beneficiary; or

(3) to your children and children of deceased children per stirpes ("children" includes natural children, step-children and adopted children); or

(4) to your parents; or

(5) to your brothers and sisters and nieces and nephews, who are children of deceased sisters and brothers, per stirpes; or

(6) to your estate.

B. Special Beneficiary Designation Rules.

All beneficiary designations are subject to the following rules:

(1) Spousal Consent Requirements. Your spouse's consent to an alternate beneficiary must be in writing, on a form provided by the Plan Administration Office, and your spouse's signature must be notarized (acknowledged before a notary public).

(2) Divorce Voids Spouse as Beneficiary. If you designated your spouse as your beneficiary at the time you were married and you subsequently divorce that spouse, the designation of your former spouse as your beneficiary is void as of the date of your divorce. In that case, your death benefits are payable under

the Default Beneficiary Priority provided under paragraph A. above, unless you have named an alternate beneficiary.

Please Note:	You should contact the Plan Administration Office for a new beneficiary designation form if you are divorced. The form can also be downloaded from the Plan's website: *http://www.wsp.aibpa.com*.

(3) Beneficiary Designations Not Effective Until Recorded. Your beneficiaries must be recorded on your initial enrollment form or on a change of beneficiary form available from the Plan Administration Office or downloadable from the Plan's website at: *http://www.wsp.aibpa.com*. Designation, revocations, or changes of named beneficiaries must be recorded in the Plan Administration Office in order to be effective.

SURVIVOR BENEFIT ADMINISTRATION

A. Disclaimers.

If a beneficiary disclaims any interest in a Participant's death benefit, in a form and manner satisfactory to the Administrator, the beneficiary shall be treated as having predeceased the Participant with respect to the disclaimed interest. The Administrator may adopt the requirements of Section 2518 of the Code or other applicable state or federal laws to establish the form and manner of the disclaimer.

B. Minors.

The Administrator may distribute a minor beneficiary's share of any death benefits as provided below for Incompetent Participants (page 25).

DISABILITY BENEFITS

A. ELIGIBILITY

If you incur a total and long-term disability before reaching age 55, you will be eligible for a disability benefit if you:[14]

(1) earned five (5) years of Total Service Vesting Credit, including two years of Contributory Service Vesting Credit; and

(2) had contributions made on your behalf for at least 200 hours of work during the twelve-month period immediately preceding the onset of your disability; and

(3) submitted evidence of disability satisfactory to the Board of Trustees. A Social Security Disability Award may be evidence of your disability but it will not be the sole criteria for determining if you will receive a disability pension.

B. WHAT IS A DISABILITY?

Disability, as defined for purpose of this Plan, is complete and continuous inability, resulting from sickness or injury, to engage in any and every gainful occupation for which you are reasonably qualified if such condition is expected to continue for a long and indefinite period.

C. WHEN DO BENEFITS BEGIN?

Your Disability Benefit will begin on the first day of the month following the earlier of the date of your Social Security Disability Award Date, or the later of: (1) six months after commencement of the disability, or (2) the date on which your application is received by the Plan Administration Office. You will receive a disability benefit retroactive to the date of your Social Security Disability Award Date if you submit an application with the Social Security Award to the Plan Office within 90 days of receipt of the award. A proper application must be filed before any disability benefit will be paid. See page 20 for instructions on how to apply for benefits.

D. HOW ARE BENEFITS COMPUTED?

Your monthly Disability Benefit will be an amount equal to 50% of your Total Service Benefit (see page 5). This amount will not be reduced if you are less than age 55.

E. HOW LONG DO BENEFITS CONTINUE?

Your monthly Disability Benefit will continue until the earlier of: (1) you recover from your disability, or (2) your death, or (3) your 55th birthday (you may apply for Early Retirement Benefits at that time if you are eligible). The Board of Trustees may from time to time require proof of continued disability.

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[14] These Disability Benefit provisions are effective January 1, 2010.

CIRCUMSTANCES UNDER WHICH BENEFITS WILL NOT BE RECEIVED AND PENSION CREDIT WILL BE LOST

BREAK IN SERVICE

You will lose all accumulated Vesting and Benefit Credits if you incur a Permanent Break in Service and you are not a Vested Participant.

You incur a One-Year Break in Service in any calendar year in which you are not employed by a Contributing Employer, in any capacity, for at least 200 hours. However, your qualified military service will be credited as hours of work pursuant to the Uniformed Services Employment and Reemployment Act which may prevent a Break in Service. See page 2.

You incur a Permanent Break in Service when you have five consecutive One-Year Breaks in Service. If you have at least a One-Year Break in Service, which is not a Permanent Break in Service, and you are re-employed, depending on your collective bargaining agreement, you will either participate immediately upon re-employment or after satisfying the requirements set forth in your collective bargaining agreement.

EXAMPLE

Assume you have three years of Vesting Credit. You could leave employment with a Contributing Employer for four years and return the fifth year without incurring a permanent Break in Service, if you had at least 200 hours of work during the fifth year. Each of the four years would be a One-Year-Break in Service year. If, during the fifth year, you did not have 200 hours of work, you would then have another year One-Year Break in Service or a total of five consecutive One-Year Breaks in Service. Therefore, you would then incur a Permanent Break in Service which results in your losing all prior accumulated Vested Credits and Benefits Credits.

EXCEPTIONS TO BREAK IN SERVICE RULES

The Break in Service Rules do not apply for any year in which you fail to have 200 hours of work due to sickness or injury, military service or you are covered by a reciprocal plan. You will be required to provide satisfactory proof to the Trustees in order to be granted an exception to the Break in Service Rule. You will receive credit of not more than 200 hours of work to prevent a One-Year Break in service if you are absent from work because of the adoption of a child, pregnancy, birth of a child, or caring for a child immediately after birth or adoption. During the absence you will receive credit for hours of work which normally would have been credited to you. The hours of work credited under this paragraph will be granted in the Plan Year in which your absence commenced if the credited hours of work are necessary to prevent a One-Year Break in Service; otherwise, the hours of work will be credited in the immediate following Plan Year. You must notify the Plan Administration Office if you wish the hours credited to you.

You will not have a Break in Service during your first year of employment with a contributing Employer if you have less than 200 hours of work.

RETURNING TO WORK AFTER RETIREMENT

A. SUSPENSION RULE

After you have retired and are receiving benefits, your monthly benefits will be suspended if you return to work for a participating Employer and have 40 or more hours of work per month for 3 consecutive months.[15] The suspension rule does not apply to you if you are receiving benefits under the rule for "Mandatory Retirement Benefit at Age 70-1/2" as described on page 6.

B. REINSTATEMENT RULES AND SUSPENSION

If your benefits are suspended, you may apply for reinstatement of your pension benefits if you have less than 40 hours of work in a month. The following additional rules apply to Participants who take early retirement on or after August 1, 2009:

1. If you take early retirement you may have your benefits reinstated once after a suspension. Your pension benefits will not be payable until Normal Retirement Age if you take early retirement and:
   - your benefits are suspended under the Suspension Rule described above, and
   - your benefits are subsequently reinstated, and
   - your benefits are again suspended under the Suspension Rule.

2. Suspended pension benefit payments are forfeited and not paid. The forfeiture does not affect your normal retirement benefit (or the actuarial equivalent thereof) payable at Normal Retirement Age.

3. There is an exception to the rule that your pension benefits are not payable until Normal Retirement Age if your benefits are suspended more than once after early retirement. The exception is that your benefits are payable before Normal Retirement Age pursuant to a distribution option or provision other than early retirement. An example is the payment of death benefits.

C. ACCRUAL OF BENEFITS AFTER RETIREMENT

If you continue to work for a participating employer after early retirement and your benefits are not suspended, you will continue to earn additional benefits. Your benefits will be recalculated yearly.

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[15] These Returning To Work After Retirement rules are effective as of June 5, 2009.

If you continue to work for a participating employer after Normal Retirement Age and your benefits are not suspended, you will not earn additional benefits in a year in which you work if the actuarial value of the benefits that you receive in the year exceed the benefits that you would earn from working in that year.

If, during your period of re-employment after your benefits were suspended, contributions were made on your behalf for at least 500 hours of work prior to reinstatement of benefits, your Total Service Benefit will be recomputed and increased as if your employment had been continuous with an actuarial adjustment made for retirement benefits previously received.

UNCLAIMED BENEFITS[16]

A. MISSING PARTICIPANTS

The Administrator, by certified or registered mail addressed to the Participant's or Beneficiary's last known address of record with the Administrator, union or employer, shall notify any Participant or Beneficiary that he or she is entitled to a distribution under the Plan, and the notice shall state the provisions of this section.

1. <u>Location Steps</u>. If the Administrator is unable to locate and notify a Participant or beneficiary at his or her last known address, then the Administrator shall attempt to notify the Participant according to the Plan's missing participant policy, and applicable rules prescribed by the Internal Revenue Service and/or the U.S. Department of Labor. Reasonable costs of trying to locate the Participant may be charged to the Participant's benefit.

2. <u>Distribution</u>. If (i) the present value of the Participant's vested benefit is greater than the Plan limit for lump sum distributions and the Participant has passed the Retirement Date, and (ii) the Participant or Beneficiary fails to claim the Participant's benefits or make his or her whereabouts known in writing to the Administrator by the earlier of (x) the date that is immediately prior to three years (adjusted according to the abandonment period of the escheat laws of the applicable state) after the date of notification, or (y) the Participant's required beginning date for distributions under IRC §401(a)(9), then the Administrator and Trustee shall hold, administer and distribute the Participant's account balance as follows:

   (a) If the whereabouts of the Participant are unknown, but the whereabouts of the Participant's Beneficiary are then known to the Board may direct the Administrator to make distributions to the Beneficiary.

   (b) If the Participant and the Participant's Beneficiary are unknown to the Administrator, but the whereabouts of one or more of the Participant's relatives by blood, adoption or marriage are known to the Administrator, the Board may direct the Administrator to make distributions of the Participant's

[16] This provision added effective May 31, 2016.

account to any one or more of such relatives and in such proportions as the Board may determine.

(c) If the Administrator does not know or learn the whereabouts of any of the above persons within the time limits prescribed above, then the Board may declare the Participant's benefit to be treated as a forfeiture; provided, however, the benefit shall be reinstated in the event that the Participant or Beneficiary shall subsequently make a valid claim.

(d) If a Participant or Beneficiary makes a valid claim after a benefit shall be declared forfeited above, (i) the benefit shall be adjusted for late retirement as provided in the Plan; (ii) interest and/or earnings on unpaid benefits shall be based on the Plan's investment returns, losses and expenses for the Plan's least risky investment, as determined by the Board; and (iii) any payment made pursuant to this provision shall operate as a complete discharge of all obligations of the Board and Administrator to the extent of the distributions so made.

B. INCOMPETENT PARTICIPANTS

If, in the opinion of the Administrator, a Participant, alternate payee or beneficiary shall be or become legally incompetent to manage his or her affairs by reason of minority, illness, or injury or other defect, then any distribution from the Participant, alternate payee or beneficiary's account will be paid for his or her benefit in such of the following ways as the Employer or Administrator shall direct:

1. to the attorney in fact of the Participant, alternate payee or beneficiary holding a current, valid power of attorney, or

2. if to any minor beneficiary, to the minor beneficiary's parent or legal guardian as custodian under the Uniform Transfers to Minors Act in effect under the laws of the state in which the minor beneficiary is domiciled at the time of distribution, or

3. to the court-appointed conservator, guardian, or other fiduciary having authority over the estate of the Participant, alternate payee or beneficiary.

HOW YOU APPLY FOR BENEFITS

Please Note:	Please review your Claim for Benefits carefully and attach all required documents requested on the application form. An incomplete application will mean a delay in the processing of your benefits.

You must file a Claim for Benefits with the Plan Administration Office before you can receive any of the benefits provided by this Plan. The form is available at the Plan's Administration Office, from your local union or can be downloaded at the Plan's website: *http://www.wsp.aibpa*.com. This application form is to be used for all claims for benefits.

RETIREMENT BENEFIT – NORMAL AND EARLY

In order not to delay the arrival of your first benefit check, you should file a Claim for Benefits in advance of your actual retirement date. All claims must include a proof of age. See the back of the application form for instruction and types of acceptable proof. If you are married, you should also include proof of marriage and a proof of the date of birth of your spouse.

You should also review the Standard and Optional Forms of retirement benefits to determine which form you wish to select. If a person other than your spouse is named as a contingent annuitant under Option B (Employee and 50% to Beneficiary other than Spouse), you must furnish proof of age for such person.

Prior to receiving your first benefit check, you will be required to elect the form of benefit you wish to receive. This election must be signed by both you and your spouse, if any, and returned to the Plan Administration Office before the final processing of your application can take place.

DISABILITY BENEFITS

If you become disabled and you believe your disability is likely to last more than six months, you should file a claim as soon as possible. It is desirable to file your claim at the same time you file for your Social Security Benefits. The Plan Administration Office will send you a medical report form for your doctor to complete and may request a copy of your Social Security Disability determination.

DEATH BENEFITS

Your beneficiary must file a claim with the Plan Administration Office before any death benefit may be paid. A certified copy of the death certificate must be included with the claim. You should advise your beneficiary of this benefit and this booklet should be kept with your important papers so that your beneficiary may file a proper application.

WHAT HAPPENS AFTER YOUR CLAIM IS FILED

Upon receipt of your benefit application, the Plan Administration Office reviews the claim for completeness and either requests additional information or acknowledges receipt of your claim. You will also be sent a benefit election form if your type of claim requires it.

Benefits in this Plan are based upon contributions credited on your behalf. Therefore, final processing of your claim cannot be completed until receipt of your Employer's last remittance on your behalf. Employer reports are due by the 20^{th} of the month following the month in which the hours were worked.

Example: Contributions for hours worked in January are due by February 20^{th}. After receiving the final contribution, the Plan Administration Office determines your eligibility and computes your benefit. You will then be notified of the amount of your benefit, the effective date, and the date when you can expect to receive your first payment.

WHEN DO THE MONTHLY CHECKS GET MAILED?

The Plan Administration Office mails the monthly benefit checks on the last working day of the month. You should receive your check by the third day of the following month. Please contact the Plan Administration Office if your check does not arrive by the 7^{th} of the month.

CLAIMS APPEAL PROCEDURES

WHAT HAPPENS IF YOUR CLAIM IS DENIED?

The Plan Administration Office will notify you in writing if your claim is denied in whole or in part.[17] The notice will state the following:

1. The specific reason or reasons the claim was denied;

2. The specific reference to the Plan provisions on which the denial is based;

3. A description of any additional material or information necessary for you to perfect the claim and an explanation of why the material or information is necessary;

4. The steps you should take if you wish to submit the claim denial for review.

The notice of denial will be given within 30 days after the claim is filed. However, the Administrator may obtain a 15 day extension of time to make a decision if the Administrator is not able to make a decision for reasons beyond its control. To obtain the extension, the Administrator will:

a. give you written notice of the extension prior to the expiration of the 30 days;

b. advise you of the circumstances requiring the extension of time;

c. advise you of the expected date of the decision; and

d. state the additional information, if any, that you failed to submit and permit you at least 45 days to provide the information.

[17] These Claims Appeal Procedures are effective for appeals after December 31, 2002.

REVIEW PROCEDURES

APPLICATION FOR REVIEW

You or your duly authorized representative may request a review of the denied claim by filing a written application for a review within 180 days after receipt of the written notification of the denial. The Board of Trustees may consider a late application if it concludes that the delay in filing was for a reasonable cause.

REVIEW PROCEDURES

When an application is received, the claim and its denial will receive a full and fair review by the Board of Trustees. As part of the review procedure you, or your duly authorized representative, may review and copy pertinent documents and submit issues and comments in writing. You or your duly authorized representative may appear before the Board of Trustees.

NOTICE OF DECISION ON REVIEW

The Board of Trustees will decide the appeal at its next quarterly meeting unless the appeal was received within 30 days of the Board of Trustees meeting in which case the decision shall be made at the second meeting following the receipt of the appeal. If special circumstances require, the Board of Trustees may delay a decision until its third meeting following receipt of the appeal provided that you are given notice. The notice will be given prior to commencement of the extension; will state the special circumstances which require the extension; and will state the expected date of the decision. The Board of Trustees will notify you, in writing, as soon as possible of its decision but not later than 5 days after the decision.

You can not undertake any legal action for a claim until all rights under the claims appeal procedures have been exhausted.

ROLLOVERS

A. ROLLVERS FROM THE PLAN: PARTICIPANTS

You may elect have any portion of an "eligible rollover distribution" paid in a "direct rollover" to an "eligible retirement plan" that you specify, at the time and in the manner prescribed by the Board of Trustees. The terms used in the preceding sentence are defined below.

1. **Eligible Rollover Distribution.** An "eligible rollover distribution" is any distribution of all, or any portion of, the balance to the credit of the distributee, as provided in this paragraph.

   (a) Excluded Distributions. An eligible rollover distribution does not include any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary; or for a specified period of 10 years or more; or any distribution to the extent the distribution is required under IRC §401(a)(9); the portion of any distribution that is not includible in gross income.

   (b) Included Distributions. For purposes of the Plan direct rollover provisions, a portion of a distribution shall not fail to be an eligible rollover distribution merely because the portion consists of after-tax Employee contributions which are not includible in gross income. However, the portion of the distribution attributable to after-tax Employee contributions may be transferred only to an individual retirement account or annuity described in IRC §408(a) or (b), or to a qualified defined contribution plan described in IRC §401(a) or IRC §403(a), that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible.[18]

2. **Eligible Retirement Plan.** An eligible retirement plan is an individual retirement account described in IRC §408(a), an individual retirement annuity described in IRC §408(b) or IRC §408A(b),[19] a qualified trust described in IRC §401(a) that accepts the distributee's eligible rollover distribution, an annuity plan described in IRC §403(a), an annuity contract described in IRC §403(b), and an eligible plan under IRC §457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan.

3. **Direct Rollover.** A direct rollover is a payment by a plan directly to the specified eligible retirement plan.

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[18] This rule on after-tax contributions is effective for direct rollovers after December 31, 2006.

[19] IRC 408A(b) is a "Roth" IRA and is effective for eligible rollover distributions (effective on or after June 1, 2007.

B. ROLLOVERS FROM THE PLAN: SURVIVING SPOUSES AND ALTERNATE PAYEES

The rules provided in paragraph A. above for participants make direct rollovers from the Plan shall also apply to a surviving spouse, spouse or former spouse of a Participant who is an alternate payee under a Qualified Domestic Relations Order.

C. ROLLOVERS FROM THE PLAN: NONSPOUSE BENEFICIARIES

A nonspouse beneficiary of deceased participant may elect, at the time and in the manner prescribed by the Board of Trustees, to have any portion of his or her distribution paid as a direct rollover. However, an "eligible retirement plan" for a distributee who is a nonspouse beneficiary shall be limited to an individual retirement account described in IRC §408(a) or an individual retirement annuity described in IRC §408(b) established by the nonspouse beneficiary to accept the direct rollover as an "inherited IRA" under IRC § 402(c)(11) (the IRA must be established in a manner that identifies it as an IRA with respect to a deceased individual and also identifies the deceased individual and the beneficiary).[20]

D. ROLLOVERS TO THE PLAN: PENSION ENHANCEMENT OPTION

You may elect to have your pension increased by the actuarial equivalent of a rollover as provided in this section. All rollovers to the Plan are subject to advance approval by the Plan Administrator and must comply with the Plan's rollover policy.

(a) The rollover must satisfy the requirements direct rollover provided that the transferred assets would be included in gross income if the assets were not transferred to the Plan.

(b) A Pension Enhancement Option is available to you on or after the date you commence to receive a Normal, Early, of Delayed Retirement Benefit.

(c) The original amount of any rollover must be a minimum of $10,000.

(d) A rollover will be permitted not earlier than 90 days before the commencement of the payment of a Pension Enhancement Option. If you are eligible for a Disability Benefit, a rollover will be permitted within 90 days of the time that you qualify for the Normal Retirement Benefit.

(e) The benefits paid to you under the Pension Enhancement Option will be in the same form, with the exception stated in paragraph (f), below, as the benefits selected under this plan and will be calculated using reasonable actuarial assumptions.

(f) Upon your death and the death of a beneficiary, who you select to have a survivor's annuity, a single sum death benefit will be paid to an alternate beneficiary designated by you in an amount equal to the excess, if any, of the amount of the rollover over the total of the monthly benefits paid attributable to the rollover.

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[20] This paragraph is effective for distributions after December 31, 2006.

OTHER PROVISIONS

ALIENATION OF BENEFITS

The provisions of this Plan are intended as a personal protection for you. You do not have any right to assign, anticipate or transfer any assets held for your benefit. The benefits under this Plan are not subject to seizure by legal process or in any way subject to the claims of your creditors except for: (a) a claim that the Trustees may have against you; (b) a QDRO. The Plan's benefits, or the Plan assets, are not considered your asset in the event of your insolvency or bankruptcy.

QUALIFIED DOMESTIC RELATIONS ORDERS

A "Qualified Domestic Relations Order" or "QDRO" means a domestic relations order which creates or recognizes an Alternate Payee's rights to, or assigns to an Alternate Payee, all or a portion of the Participant's benefits under this Plan. The domestic relations order shall specify: (a) the name and last known mailing address of the Participant and each Alternate Payee; (b) the amount or percentage of the Participant's account balance payable to each Alternate Payee or the method to calculate the amount payable to each Alternate Payee; (c) the number of payments or periods to which the order shall apply; and (d) a statement that the order shall apply to this Plan. The Plan Administration Office shall determine whether a domestic relations order is a "Qualified Domestic Relations Order" upon following consistently applied reasonable procedures adopted by the Trustees.

(a) A domestic relations order shall mean any judgment, decree, or order (including approval of a property settlement agreement) which:

  (1) relates to the provision of child support, alimony payments, or marital property rights to a spouse, former spouse, child, or other dependent of a Participant, and

  (2) is made pursuant to a state domestic relations law (including a community property law).

(b) An "Alternate Payee" means any spouse, former spouse, child or other dependent of a Participant who is recognized by a domestic relations order as having a right to receive all, or a portion of, the benefits payable under a plan with respect to such Participant.

(c) A domestic relations order that otherwise satisfies the requirements for a qualified domestic relations order ("QDRO") will not fail to be a QDRO: (1) solely because the order is issued after, or revises, another domestic relations order or QDRO; or (2) solely because of the time at which the order is issued, including issuance after the annuity starting date or after the Participant's death.[21]

[21] This paragraph is effective April 6, 2007.

ACCUMULATION OF BENEFITS FROM MORE THAN ONE EMPLOYER

You accumulate benefits from employment with any Employer participating in this Plan. This includes a move between jurisdictions of different locals of the Office and Professional Employees International Union AFL-CIO providing both locals are participants in this Pension Plan.

RECIPROCITY AGREEMENTS

Reciprocity agreements exist between the Pension Plans covering members of OPEIU Local 3 in San Francisco and OPEIU Local 30 in Los Angeles. If you are transferring covered employment between this Fund and the San Francisco or Los Angeles Funds, be sure to notify both Plan Administration Offices within 30 days of such transfer. You will be advised of your status.

MAXIMUM BENEFIT

The maximum annual retirement benefit payable under this Pension Plan shall not exceed the amount permitted under IRC Section 415. The maximum salary for calculating benefits shall not exceed the limit permitted under IRC Section 401(a)(17). The maximum Annual Compensation shall not exceed the sum of $200,000.00 as adjusted for cost of living increase in accordance with IRC §401(a)(17)(B). The cost of living increase in effect for a calendar year shall apply to Annual Compensation for the determination period that begins with or within the calendar year.

For purposes of the requirements described above, Annual Compensation shall include salary deferrals which are not includible in gross income of the Employee under IRC §§125, §132(f), §402(e)(3), §402(h) or §403(b).

The definition of compensation in IRC §401(a)(17) is used for purposes of: (1) applying the limitations of IRC §415 (except as otherwise provided in this Plan); (2) determining who is an HCE under IRC §414(q); (3) determining who is a key-employee under IRC §; and (4) the minimum top-heavy contributions and benefits required by IRC §416.

DISTRIBUTION NOTICES

Distribution notices shall be provided not more than 180 days before the distribution date (or annuity starting date, if applicable) in applying the notice requirements under IRC §402(f) (rollover notice), IRC §411(a)(11) (consent to distribution) or IRC §417 (annuity notice).[22]

[22] This paragraph is effective as of January 1, 2007.

IF THE PLAN MERGES WITH ANOTHER PLAN OR TERMINATES

MERGER PROCEDURES

If the Plan merges or consolidates with, or transfers assets or liabilities to, any other plan, the benefits each participant will be entitled to receive will be equal to the benefit that the participant would have been entitled to receive immediately before the merger, consolidation or transfer as if the Plan had then terminated. This provision shall apply only to the extent determined by the Pension Benefit Guaranty Corporation.

TERMINATION PROCEDURES

The Board of Trustees has the right to discontinue or terminate this Plan in whole or in part. The rights of all affected Participants to any benefit accrued to the date of the termination, partial termination or discontinuance will be governed by ERISA sections 404(a) and 4281 and the regulations there under.

PLAN TERMINATION INSURANCE

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.

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

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by: (1) 100% of the first $5 of the monthly benefit accrual rate and (2) 75% of the next $15. The PBGC's maximum guarantee limit is $16.25 per month times a participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be $5,850.

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

The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law; (2) benefit increases and new benefits based on plan provisions that have been in place for fewer than 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 PBGC guarantied benefits, you can ask the Administrative Office or the PNGC. Inquiries to the PNGC should be addressed as follows:

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

Phone: 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*.

THE PLAN AND PLAN ADMINISTRATION

The Western States Office and Professional Employees Pension Fund was organized in 1959 to implement the provisions for a pension program in the collective bargaining agreements between OPEIU Local 29 (Oakland, California) and OPEIU Local 11 (Portland, Oregon) with Consolidated Freightways and Pacific Intermountain Express. The Plan operates according to an Agreement and Declaration of Trust, as amended. Copies of the Trust Agreement are on file at your local union office and at the Plan Administration Office and are available for your inspection.

PARTICIPATING EMPLOYERS

The Trust Agreement provides for the admission, subject to Trustee acceptance, of any local union of the Office and Professional Employees International Union which has a pension agreement in effect with an Employer and of any Employer who has a collective bargaining agreement with a local union which includes a pension agreement.

A complete list of contributing Employers and participating unions sponsoring the Plan may be inspected at the Plan Administration Office. Upon written request to the Plan Administration Office, Plan participants and beneficiaries may receive information whether a particular Employer or local union participates in the Plan and, if so, the address of the Employer and/or local union. In addition, Plan participants and beneficiaries may request a copy of the applicable collective bargaining agreement.

BOARD OF TRUSTEES

The administrator of the Plan is the Board of Trustees – one half represents participating unions and one half represents participating Employers. Local Union No. 11 and Local Union No. 29 of the Office and Professional Employees International Union each have the right to appoint one union trustee. The union trustees have the right to select the other union trustees that are not selected by Local Union No. 11 or Local Union No. 29. The employer trustees have the right to select the other employer trustees if there is a vacancy. You can obtain a list of the current trustees by contacting the Plan Administration Office. All correspondence to the trustees should be sent to the Plan Administration Office.

In order to assist in the administration of the Plan, the Board of Trustees has engaged a professional staff including a third party administrator, an attorney, an actuary, an auditor, investment managers; an investment monitor. The day-to-day management of the Plan is provided by the Plan Administration Office.

ACCUMULATION OF ASSETS

Income of the Plan consists of Employer contributions and earnings from investments. Expenses of the Plan include operational costs and the payment of benefits. The balance goes into the reserves for payment of future benefits after expenses are deducted from income.

All monies received by the Plan are placed in an interest-bearing account. Investments are made by the investment manager according to the investment policy adopted by the Board of Trustees.

THE PENSION PLAN

A duty of the Board of Trustees is to develop, adopt and manage the Plan and to review and modify the Plan from time to time as may be required by actuarial and legal requirements. The Plan of the Western States Office and Professional Employees Pension Fund as adopted and amended by the Board of Trustees has been described earlier in this booklet. The Plan provides eligible participants with monthly benefits upon normal or early retirement and upon permanent disability.

The amount of contribution is determined by collective bargaining agreements between the local unions and the Employers. The level of benefits is determined actuarially and is based on contribution income, investment yield, mortality rates, turnover of employees, general economic conditions and other factors affecting income and costs. Actuarial evaluations are performed by enrolled actuaries retained by the Trustees on the participants' behalf. Cost projection and determination of benefit levels are made by the Trustees based on advice of the actuary and consultants.

PLAN INFORMATION

Plan fiscal year: January 1st to December 31st.

Plan Tax Identification Number: 94-6076144.

Address of the Board of Trustees and Plan Administration Office:

BeneSys, Inc.
1220 S.W. Morrison St, Suite 300
Portland. OR 97205-2222
Toll-Free: (800) 413-4928
Local: (503) 222-7694

Agent for service of process: BeneSys, Inc.

HOW TO SECURE ADDITIONAL INFORMATION

You should contact the Plan's Administration Office if you wish to be certain of your right to any particular benefit. Only the Board of Trustees is authorized to give binding answers and only if you have furnished full and accurate information concerning your situation. Employers, unions and their representatives are not authorized to interpret this Plan.

PLAN DOCUMENTS

Certain documents and other information may be of interest to you. These are:

1. Latest annual report filed with Internal Revenue Service (Form 5500)
2. Latest Summary Plan Description filed with Department of Labor
3. Amended Agreement and Declaration of Trust
4. Collective Bargaining Agreements (specify Employer name)
5. Employer participation agreements
6. Reciprocity Agreements and Rules

Procedures for Review of Plan Documents:

Plan documents are available for review at the Plan Administration Office or your Local Union Office during normal business hours. It is suggested that you contact the Plan Administration Office for an appointment prior to visiting the Plan Administration Office. Plan documents are also available at the Plan's website: *http://www.wsp.aibpa.com* and can be downloaded at no charge.

Procedure for Requesting Copies of Plan Documents:

Requests for copies of Plan Documents must be in writing and must specify the documents which you wish to receive.

Requests should be addressed to:

Western States Office and Professional Employees Pension Fund
c/o BeneSys, Inc.
1220 S.W. Morrison St, Suite 300
Portland. OR 97205-2222

YOUR RIGHTS UNDER ERISA

As a Participant in Western States Office and Professional Employees Pension Fund 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

1. Examine, without charge, at the Plan's Plan Administration Office and at union offices, all Plan documents, including collective bargaining agreements, and copies of all documents filed by the Plan with the U.S. Department of Labor, such as annual reports (Form 5500) and updated summary plan descriptions.

2. Obtain copies of all Plan documents and other Plan information upon written request to the Plan Administrative Office. The Trustees may make a reasonable charge for the copies. (See page 37 for details).

3. Receive a summary of the Plan's annual report. The Trustees are required by law to furnish each participant with a copy of this summary financial report which will be mailed to you.

4. 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, now stop working under the Plan. 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 pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your Employer, 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 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 with certain time schedules.

Under ERISA, there are steps you can take to enforce your rights. For instance, if you request materials from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Board of Trustees to provide the materials and pay you a daily penalty (up to $110 a day) until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Board of Trustees.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suite in a state or federal court. In addition, if you disagree with the Plan's decision, or lack of a decision, concerning the qualified status of a domestic relations order you may file suit in federal court. If the 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 the court finds that your claim is frivolous.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the Plan's Administration Office. 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's Administrative Office, 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 call the publications hotline of the Employee Benefits Security Administration.

ADDENDUM A:
PLAN TECHNICAL PROVISIONS REQUIRED TO COMPLY WITH INTERNAL REVENUE CODE PROVISIONS

PENSION FUNDING EQUITY ACT OF 2004 PROVISIONS

A. Straight life Annuity Subject To Present Value Rules.

The straight life annuity that is actuarially equivalent to the Participant's form of benefit shall be determined under this Section if the form of the Participant's benefit is either: (a) a nondecreasing annuity (other than a straight life annuity) payable for a period of not less than the life of the Participant (or, in the case of a qualified pre-retirement survivor annuity, the life of the surviving spouse), or (b) an annuity that decreases during the life of the Participant merely because of: (1) The death of the survivor annuitant (but only if the reduction is not below 50% of the benefit payable before the death of the survivor annuitant), or (2) the cessation or reduction of Social Security supplements or qualified disability payments (as defined in IRC §401(a)(11)).

B. Limitations Year prior to July 1, 2007.

For Limitation Years beginning before July 1, 2007, the actuarially equivalent straight life annuity is equal to the annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the Participant's form of benefit computed using whichever of the following produces the greater annual amount: (a) the interest rate and the mortality table (or other tabular factor) specified in the Plan for adjusting benefits in the same form; and (b) 5 percent interest rate assumption and the "applicable mortality table" defined in the Plan for that annuity starting date.

C. Limitation Years beginning on or after July 1, 2007.

For Limitation Years beginning on or after July 1, 2007, the actuarially equivalent straight life annuity is equal to the greater of: (a) the annual amount of the straight life annuity (if any) payable to the Participant under the Plan commencing at the same annuity starting date as the Participant's form of benefit; and (b) the annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the Participant's form of benefit, computed using a 5 percent interest rate assumption and the applicable mortality table defined in the Plan for that annuity starting date.

D. Benefit Forms Subject to the Present Value Rules of Code Section 417(e)(3).

(1) <u>Form of Benefit</u>. The straight life annuity that is actuarially equivalent to the Participant's form of benefit shall be determined as indicated under this Section if the form of the Participant's benefit is other than a benefit form described in Section A.

(2) <u>Annuity Starting Date in small plans for Plan Years Beginning in 2009 and later</u>. Notwithstanding anything in this Section to the contrary, if the annuity starting date of the Participant's form of benefit is in a Plan Year beginning in or after 2009, and if the Plan is maintained by an eligible employer as defined IRC §408(p)(2)(C)(i), the actuarially equivalent straight life annuity is equal to the annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the Participant's form of benefit, computed using whichever of the following produces the greater annual amount: (a) the interest rate and the mortality table (or other tabular factor) specified in the Plan for adjusting benefits in the same form; and (b) a 5.5 percent interest rate assumption and the applicable mortality table.

(3) <u>Annuity Starting Date in Plan Years Beginning After 2005</u>. If the annuity starting date of the Participant's form of benefit is in a Plan Year beginning after December 31, 2005, the actuarially equivalent straight life annuity is equal to the greatest of: (a) the annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the Participant's form of benefit, computed using the interest rate and the mortality table (or other tabular factor) specified in the Plan for adjusting benefits in the same form; (b) the annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the Participant's form of benefit, computed using a 5.5 percent interest rate assumption and the applicable mortality table for the distribution under section 1.417(e)-1(d)(2) of the Treasury regulations (determined in accordance with Article 25 for Plan Years after the effective date specified below); and (c) the annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the Participant's form of benefit, computed for the distribution under section 1.417(e)-1(d)(3) of the Treasury regulations and the applicable mortality table for the distribution under section 1.417(e)-1(d)(2) of the Treasury regulations (determined in accordance with Article VIII for Plan Years after the effective date specified below), divided by 1.05. The effective date of the applicable mortality table for this section is for years beginning after December 31, 2008.

(4) <u>Annuity Starting Date in Plan Years Beginning in 2004 or 2005</u>. If the annuity starting date of the Participant's form of benefit is in a Plan Year beginning in 2004 or 2005, the actuarially equivalent straight life annuity is equal to the annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the Participant's form of benefit, computed using whichever of the following produces the greater straight life annuity: (a) the interest rate and the mortality table (or other tabular factor) specified in the Plan for adjusting benefits in the same form; and (b) a 5.5 percent interest rate assumption and the applicable mortality table for the distribution under section 1.417(e)-1(d)(2) of the Treasury regulations

FINAL 415 REGULATIONS

Notwithstanding anything in this Plan to the contrary, the requirements under this section, IRC §415 and the IRC §415 final regulations are incorporated herein by reference for limitation years beginning on or after July 1, 2007, except to the extent an earlier or later effective date is provided in the regulations or under this Plan. In no case shall nay benefit exceeding IRC §415 be accrued, distributed or otherwise payable in any form of payment at any time under the Plan.

A. Grandfather provision. The application of the provisions of this Article shall not cause the maximum permissible benefit for any Participant to be less than the Participant's accrued benefit under all the defined benefit plans of the employer or a predecessor employer as of the end of the last limitation year beginning before July 1, 2007, under provisions of the plans that were both adopted and in effect before April 5, 2007. The preceding sentence applies only if the provisions of such defined benefit plans that were both adopted and in effect before April 5, 2007, satisfied the applicable requirements of statutory provisions, regulations, and other published guidance relating to IRC §415 in effect as of the end of the last limitation year beginning before July 1, 2007, as described in section 1.415(a)-1(g)(4) of the Treasury regulations.

B. Incorporation by reference. Notwithstanding anything contained in the Plan to the contrary, the limitations, adjustments, and other requirements prescribed in the Plan shall comply with the provisions of IRC §415 and the final regulations promulgated thereunder, the terms of which are specifically incorporated herein by reference as of the effective date of this Section, except where an earlier effective date is otherwise provided in the final regulations or in this Section. However, where the final regulations permit the Plan to specify an alternative option to a default option set forth in the regulations, and the alternative option was available under statutory provisions, regulations, and other published guidance relating to IRC §415 as in effect prior to April 5, 2007, and the Plan provisions in effect as of April 5, 2007, incorporated the alternative option, said alternative option shall remain in effect as a plan provision for Limitation Years beginning on or after July 1, 2007, unless another permissible option is selected in this Section.

C. High three-year average compensation. For purposes of the Plan's provisions reflecting IRC §415(b)(3) (i.e., limiting the annual benefit payable to no more than 100% of the Participant's average annual compensation), a Participant's average compensation shall be the average compensation for the three consecutive years of service, except that a Participant's compensation for a year of service shall not include compensation in excess of the limitation under IRC §401(a)(17) that is in effect for the calendar year in which such year of service begins. If the Participant has less than three consecutive years of service, compensation shall be averaged over the Participant's longest consecutive period of service, including fractions of years, but not less than one year. In the case of a Participant who is rehired by the Employer after a severance of employment, the Participant's high three-year average compensation shall be calculated by excluding all years for which the Participant performs no services for and receives no compensation from the Employer (the "break period"), and by treating the years immediately preceding and following the break period as consecutive.

D. Adjustment to dollar limit after date of severance. In the case of a Participant who has had a severance from employment with the Employer, the defined benefit dollar limitation applicable to the Participant in any Limitation Year beginning after the date of severance shall not be automatically adjusted under IRC §415(d).

E. Compensation paid after severance from employment. For limitation years beginning on or after July 1, 2007, or such earlier date as specified below, compensation for a limitation year, within the meaning of IRC §415(c)(3), shall not include the following types of compensation paid by the later of 2½ months after a Participant's severance from employment with the employer maintaining the plan or the end of the Limitation Year that includes the date of the Participant's severance from employment with the employer maintaining the plan. Any other payment of compensation paid after severance of employment that is not described in the following types of compensation is not considered compensation within the meaning of IRC §415(c)(3), even if payment is made within the time period specified above.

(1) Regular pay after severance from employment. Compensation shall include regular pay after severance of employment if:

(a) The payment is regular compensation for services during the Participant's regular working hours, or compensation for services outside the Participant's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar payments; and

(b) The payment would have been paid to the Participant prior to a severance from employment if the Participant had continued in employment with the employer.

(2) Leave cashouts and deferred compensation. Leave cashouts and deferred compensation shall be included in compensation, if those amounts would have been included in the definition of compensation if they were paid prior to the Participant's severance from employment with the Employer maintaining the Plan, and the amounts are either:

(a) Payment for unused accrued bona fide sick, vacation, or other leave, but only if the Participant would have been able to use the leave if employment had continued; or

(b) Received pursuant to a nonqualified unfunded deferred compensation plan, but only if the payment would have been paid to the if the Participant had continued in employment with the employer and only to the extent that the payment is includible in the Participant's gross income.

(3) Salary continuation payments for military service Participants. Compensation does include payments to an individual who does not currently perform services for the employer by reason of qualified military service (as that term is used in IRC §414(u)(1)) to the extent those payments do not exceed the amounts the individual would have received if the individual had continued to perform services for the employer rather than entering qualified military service.

(4) Salary continuation payments for disabled Participants. Compensation does include compensation paid to a Participant who is permanently and totally disabled (as defined in IRC §22(e)(3)) if the Participant is not a highly compensated employee (as defined in IRC §414(q)) immediately before becoming disabled, or to all Participants if the Plan provides for the continuation of compensation on behalf of all Participants who are permanently and totally disabled for a fixed or determinable period.

F. Administrative delay. Compensation for a limitation year shall include amounts earned but not paid during the limitation year solely because of the timing of pay periods and pay dates, provided the amounts are paid during the first few weeks of the next limitation year, the amounts are included on a uniform and consistent basis with respect to all similarly situation Participants, and no compensation is included in more than one limitation year

G. No other multiemployer plan shall be aggregated with this Plan for purposes of applying the limits of IRC §415.

PENSION PROTECTION ACT

A. Notices given to Participants pursuant to IRC §411(a)(11) in Plan Years beginning after December 31, 2006, shall include a description of how much larger benefits will be if the commencement of distributions is deferred.

B. Notices to Participants shall include the relative values of the various optional forms of benefit, if any, under the Plan as provided in Regulations Section 1.417(a)-3. This provision is effective as of the applicable effective date set forth in Regulations (i.e., to qualified pre-retirement survivor annuity explanations provided on or after July 1, 2004; to qualified joint and survivor annuity explanations with respect to any distribution with an annuity starting date that is on or after February 1, 2006, or on or after October 2, 2004 with respect to any optional form of benefit that is subject to the requirements of IRC §417(e)(3) if the actuarial present value of that optional form is less than the actuarial present value as determined under IRC §417(e)(3)).

PRESENT VALUE CALCULATION AND CHANGE IN APPLICABLE INTEREST RATE AND APPLICABLE MORTALITY ASSUMPTION

A. Prior to January 1, 2008.

"Present value" for determining lump sum distributions is calculated using: (a) the "applicable interest rate" and (b) the "applicable mortality table." The "applicable interest rate" means the annual interest rate of thirty (30) year Treasury securities as specified by the Commissioner of Internal Revenue for the month of October preceding the plan year of distribution. The "applicable mortality table" means the mortality table as defined in IRC §417(e)(3)(A)(ii)(I), which is prescribed by the Commissioner of Internal Revenue. Present value shall be calculated with an interest rate which shall be the lesser of the plan's interest rate or the Pension Benefit Guaranty Corporation's applicable interest rate as of the first day of the plan year which contains the annuity starting date

B. On or After January 1, 2008.

The limitations of this following provisions shall first apply in determining the amount payable to a Participant having an annuity starting date on or after January 1, 2008, except as provided by the Pension Benefit Guaranty Corporation (PBGC) and/or the IRS.

<u>Applicable Interest Rate</u>. For purposes of the Plan's provisions relating to the calculation of the present value of a benefit payment that is subject to IRC §417(e), any provision prescribing the use of the annual rate of interest on 30-year U.S. Treasury securities shall be implemented by instead using the rate of interest determined by applicable interest rate described by IRC §417(e) after its amendment by PPA. Specifically, the applicable interest rate shall be the adjusted first, second, and third segment rates applied under the rules similar to the rules of IRC §430(h)(2)(C) for the month of October preceding the Plan Year of distribution or such other time as the Secretary of the Treasury may by regulations prescribe. For this purpose, the first, second, and third segment rates are the first, second, and third segment rates which would be determined under IRC §430(h)(2)(C) if:

(1) IRC §430(h)(2)(D) were applied by substituting the average yields for the month described in clause (b) below for the average yields for the 24-month period described in such section, and

(2) IRC §430(h)(2)(G)(i)(II) were applied by substituting "Section 417(e)(3)(A)(ii)(II) for "Section 412(b)(5)(B)(ii)(II)," and

(3) The applicable percentage under IRC §430(h)(2)(G) is treated as being 20% in 2008, 40% in 2009, 60% in 2010, and 80% in 2011.

<u>Applicable mortality assumption</u>. For purposes of the Plan's provisions relating to the calculation of the present value of a benefit payment that is subject to IRC §417(e), any provision directly or indirectly prescribing the use of the mortality table described in Revenue Ruling 2001-62 shall be amended to prescribe the use of the applicable annual mortality table within the meaning of IRC §417(e)(3)(B), as initially described in Revenue Ruling 2007-67 and Notice 2008-85.

ADDENDUM B:
HEART ACT
AMENDMENT

HEROES ASSISTANCE AND RELIEF TAX ACT OF 2008 AMENDMENT

In the case of a death occurring on or after January 1, 2007, if a Participant dies while performing qualified military service (as defined in Code § 414(u)), the survivors of the Participant are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the Participant had resumed and then terminated employment on account of death.

ADOPTED BY THE PLAN SPONSOR.

The undersigned, as authorized by the Board of Trustees for the Western States Office and Professional Employees Pension Fund, hereby adopts this updated and restated Plan as of January 1, 2017.

By: [redacted]

Michael Parmelee, Co-Chair
Authorized Trustee on behalf of the Board of Trustees for the Western States Office and Professional Employees Pension Fund

Date: February 10, 2017

By: [redacted]

Suzanne Mode, Co-Chair
Authorized Trustee on behalf of the Board of Trustees for the Western States Office and Professional Employees Pension Fund

Date: February 10, 2017

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: JUL 18 2016

TRUSTEES WESTERN STATES OFFICE &
PROFESSIONAL EMPLOYEES PENSION
C/O JOSEPH L REINHART
7355 SW HERMOSO WAY
TIGARD, OR 97223

Employer Identification Number:
94-6076144
DLN:
17007044134015
Person to Contact:
RUDOLPH A BOLDREGHINI ID# 31070
Contact Telephone Number:
(513) 263-3967
Plan Name:
WESTERN STATES OFFICE &
PROFESSIONAL EMPOLYEES PENSION
Plan Number: 001

Dear Applicant:

Based on the information you provided, we are issuing this favorable determination letter for your plan listed above. However, our favorable determination only applies to the status of your plan under the Internal Revenue Code and is not a determination on the effect of other federal or local statutes. To use this letter as proof of the plan's status, you must keep this letter, the application forms, and all correspondence with us about your application.

Your determination letter does not apply to any qualification changes that become effective, any guidance issued, or any statutes enacted after the dates specified in the Cumulative List of Changes in Plan Requirements (the Cumulative List) for the cycle you submitted your application under, unless the new item was identified in the Cumulative List.

Your plan's continued qualification in its present form will depend on its effect in operation (Section 1.401-1(b)(3) of the Income Tax Regulations). We may review the status of the plan in operation periodically.

You can find more information on favorable determination letters in Publication 794, Favorable Determination Letter, including:

The significance and scope of reliance on this letter,
The effect of any elective determination request in your application materials,
The reporting requirements for qualified plans, and
Examples of the effect of a plan's operation on its qualified status.

You can get a copy of Publication 794 by visiting our website at www.irs.gov/formspubs or by calling 1-800-TAX-FORM (1-800-829-3676) to request a copy.

This letter considered the 2013 Cumulative List of Changes in Plan Qualification Requirements.

This determination letter applies to the amendments dated on

TRUSTEES WESTERN STATES OFFICE &

3/29/16 & 10/14/15.

This determination letter also applies to the amendments dated on 10/15/14 & 3/21/14.

This determination letter also applies to the amendments dated on 3/13/14 & 9/20/13.

We made this determination on the condition that you adopt the proposed amendments you submitted in your letter dated 1/26/16, on or before the date the Income Tax Regulations provide under Section 401(b) of the Internal Revenue Code.

This letter replaces our letter dated on or about February 19, 2016.

The information on the enclosed addendum is an integral part of this determination. Please be sure to read it and keep it with this letter.

If you submitted a Form 2848, Power of Attorney and Declaration of Representative, or Form 8821, Tax Information Authorization, with your application and asked us to send your authorized representative or appointee copies of written communications, we will send a copy of this letter to him or her.

If you have any questions, you can contact the person listed at the top of this letter.

Redacted by the U.S. Department of the Treasury [redacted]

Karen D. Truss
Director, EP Rulings & Agreements

Addendum

TRUSTEES WESTERN STATES OFFICE &

This determination letter does not apply to any portions of the document that incorporate the terms of an auxiliary agreement (collective bargaining, reciprocity, or participation agreement), unless you append to the plan document the exact language of the sections that you incorporated by reference.

This determination letter also applies to the amendments dated on 11/15/12, 3/7/12, 6/16/11, 11/19/10 & 3/18/10.

Letter 5274